simba energy INC

Suite 210 – 905 West Pender Street
Vancouver, British Columbia, V6C 1L6
Telephone: 604.641.4450 Toll Free: 1.855.777.4622
Facsimile: 1.855.557.4622

NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Simba Energy Inc. (the "**Company**") has decided to use the notice and access model ("**Notice and Access**") provided for under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") for the delivery of the Company's information circular ("**Information Circular**") to its registered and non-registered shareholders for the Annual General Meeting of shareholders (the "**Meeting**") to be held on the date stated below. This method allows the Company to deliver only this Notice of Meeting and the accompanying proxy or voting information form. The delivery of the Information Circular is not required and is available to shareholders electronically on the Company's website at www.simbaenergy.ca and on SEDAR at www.sedar.com under the Company's profile. The Company will not be adopting stratification procedures in relation to the use of notice-and-access delivery methods.

NOTICE IS HEREBY GIVEN that the Meeting will be held at Suite 210, 905 West Pender Street, Vancouver, British Columbia on **Friday, June 12, 2015** at 11:00 a.m. (Vancouver Time) for the following purposes:

1. To receive the audited financial statements of the Company for the financial year ended June 30, 2014, the auditor's report thereon and the management's discussion and analysis for the financial year ended June 30, 2014;

2. To fix the number of directors for the ensuing year at five (5);

3. To elect directors of the Company for the ensuing year;

4. To reappoint Davidson & Company LLP, Chartered Accountants, as auditors for the ensuing year and to authorize the directors to fix the auditor's remuneration;

5. To consider and, if thought fit, pass an ordinary resolution, to re-approve the Company's 10% stock option plan, as required by the policies of the TSX Venture Exchange, as more particularly described in the Information Circular;

6. To transact any other business that may properly come before the Meeting and any adjournment thereof.

Shareholders can request a paper copy of the Information Circular at no cost up to one year after the Meeting date. Requests will be sent by regular mail. To make a request or for further information about notice-and access, please contact the Company at the address and telephone numbers set out above. In order for shareholders to receive the Information Circular in advance of the deadline for voting, requests should be made by 11:00 am (Vancouver time) on June 10, 2015.

The Company urges shareholders to review the Information Circular before voting.

Registered Shareholders

If you are a registered shareholder, you are receiving a form of Proxy with this Notice. A registered shareholder who is unable to attend the Meeting in person is entitled to appoint a proxyholder to attend and vote in his stead. If you cannot be personally present, please refer to the notes accompanying the form of Proxy and then complete and deposit the Proxy with Computershare Investor Services Inc. ("**Computershare**"), 100 University Avenue, 8th Floor, North Tower, Toronto, Ontario, M5J 2Y1, fax within North America: 1-866-249-7775 or outside North America: (416) 263-9524, within the time set out in the notes. In order to be valid and acted upon at the Meeting, forms of proxy must be returned to the aforesaid address not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment(s) thereof. Further instructions with respect to the voting by proxy are provided in the form of proxy and in the Information Circular.

Non-Registered Shareholders

Shareholders may beneficially own common shares that are registered in the name of a broker, another intermediary or an agent of that broker or intermediary ("**Non-Registered Shareholders**"). Without specific instructions, intermediaries are prohibited from voting shares for their clients. **If you are a Non-Registered Shareholder, it is vital that the voting instruction form ("VIF") provided to you by your broker, intermediary or its agent is returned according to their instructions, sufficiently in advance of the deadline specified by the broker, intermediary or its agent, to ensure that they are able to provide voting instructions on your behalf.** Please return your VIF or exercise your votes as specified in the VIF within the time set out in the VIF.

Completed Proxies and VIFs must be received by Computershare or voted online or by telephone by 11:00 am (Vancouver time) on June 10, 2015, in order for your votes to be counted at the Meeting.

Only holders of common shares of record at the close of business on April 29, 2015, will be entitled to vote at the Meeting.

DATED at Vancouver, British Columbia, this 29th day of April, 2015.

BY ORDER OF THE BOARD OF DIRECTORS

"Robert Dinning"

Robert Dinning,
President and Chief Executive Officer

simba energy INC

Suite 210 – 905 West Pender Street
Vancouver, British Columbia, V6C 1L6
Telephone: 604.641.4450 Toll Free: 1.855.777.4622
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SIMBA ENERGY INC.

INFORMATION CIRCULAR

(containing information as of April 29, 2015, unless otherwise noted)

INTRODUCTION

This Information Circular is in respect of the Annual General Meeting (the "**Meeting**") of the shareholders of **Simba Energy Inc.** (the "**Company**") to be held on June 12, 2015, at the time and place set out in the Notice of Meeting. **This Information Circular is furnished in connection with the solicitation of proxies by management of the Company for use at the Meeting and any adjournment of the Meeting.**

NOTICE AND ACCESS

For this Meeting, the Company is utilizing the notice-and-access method of delivery of materials to registered and Non-Registered Shareholders (defined below) as set out in National Instrument 54-101, *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"). This method allows the Company to deliver only the Notice of Meeting and proxy or voting information form to a shareholder. The delivery of this Information Circular is not required and is available to shareholders electronically on the Company's website at www.simbaenergy.ca and on SEDAR at www.sedar.com under the Company's profile. The Company will not be adopting stratification procedures in relation to the use of notice-and-access delivery methods.

Shareholders may request a paper copy of this Information Circular at no cost up to one year after the date of the Meeting. Requests will be sent by regular mail. To make a request or for further information about notice-and-access, shareholders can contact the Company at Suite 210, 905 West Pender Street, Vancouver, British Columbia, V6C 1L6, tel: 604 641 4450, or toll free: 1 855 777 4622. In order for shareholders to receive this Information Circular in advance of the deadline for voting, requests should be made before 11:00 a.m. (Vancouver time), June 10, 2015.

PROXY INSTRUCTIONS

Management Solicitation and Appointment of Proxies

The persons named in the form of proxy are nominees of the Company's management. **A shareholder has the right to appoint a person (who need not be a shareholder) to attend and act for and on the shareholder's behalf at the Meeting other than the persons designated as proxyholders in the form of proxy. To exercise this right, the shareholder must either:**

(a) on the form of proxy, strike out the printed names of the individuals specified as proxyholders and insert the name of the shareholder's nominee in the blank space provided; or

(b) complete another proper form of proxy.

To be valid, a proxy must be dated and signed by the shareholder or by the shareholder's attorney authorized in writing. In the case of a corporation, the proxy must be signed by a duly authorized officer of or attorney for the corporation.

The completed proxy, together with the power of attorney or other authority, if any, under which the proxy was signed or a notarially certified copy of the power of attorney or other authority, must be delivered to Computershare Investor Services Inc. ("**Computershare**"), 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1; fax within North America: 1-866-249-7775; fax outside North America: 416-263-9524, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment thereof.

Revocability of Proxies

A shareholder who has given a proxy may revoke it at any time before the proxy is exercised:

(a) by an instrument in writing that is:

(i) signed by the shareholder, the shareholder's attorney authorized in writing or, where the shareholder is a corporation, a duly authorized officer or attorney of the corporation; and

(ii) delivered to Computershare or to the Company's registered and records office, at Suite 2300, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5, at any time up to and including the last business day preceding the day of the Meeting or any adjournment of the Meeting, or delivered to the Chairperson of the Meeting on the day of the Meeting or any adjournment of the Meeting before any vote on a matter in respect of which the proxy is to be used has been taken; or

(b) in any other manner provided by law.

Exercise of Discretion by Proxyholders

A shareholder may indicate the manner in which the persons named in the form of proxy are to vote with respect to a matter to be acted upon at the Meeting by marking the appropriate space. **If the instructions as to voting indicated in the proxy are certain, the shares represented by the proxy will be voted or withheld from voting on any ballot that may be called for in accordance with the instructions given in the proxy.**

If the shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the shares represented will be voted or withheld from the vote on that matter accordingly. If no choice is specified in the proxy with respect to a matter to be acted upon, the proxy confers discretionary authority with respect to that matter upon the proxyholder named in the form of proxy. It is intended that the proxyholder named by management in the form of proxy will vote the shares represented by the proxy in favour of each matter identified in the proxy and for the nominees of the Company for directors and auditor.

The form of proxy also confers discretionary authority upon the named proxyholder with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to any other matters which may properly come before the Meeting. As of the date of this Information Circular, management of the Company is not aware of any such amendments or variations, or any other matters, that will be presented for action at the Meeting other than those set out herein and referred to in the Notice of Meeting. If, however, other matters that are not now known to management properly come before the Meeting, then the persons named in the form of proxy intend to vote on them in accordance with their best judgment.

Solicitation of Proxies

It is expected that solicitations of proxies will be made primarily by mail and possibly supplemented by telephone or other personal contact by directors, officers and consultants of the Company without special compensation. The Company will not reimburse shareholders' nominees or agents (including brokers holding shares on behalf of clients) for the costs incurred in obtaining authorization to execute forms of proxy from their principals. The cost of solicitation will be borne by the Company.

ADVICE TO BENEFICIAL SHAREHOLDERS

ONLY REGISTERED SHAREHOLDERS OR DULY APPOINTED PROXYHOLDERS ARE PERMITTED TO VOTE AT THE MEETING. SHAREHOLDERS WHO DO NOT HOLD THEIR SHARES IN THEIR OWN NAME (REFERRED TO AS "**NON-REGISTERED SHAREHOLDERS**") ARE ADVISED THAT ONLY PROXIES FROM SHAREHOLDERS OF RECORD CAN BE RECOGNIZED AND VOTED AT THE MEETING. Non-Registered Shareholders who complete and return an instrument of proxy must indicate thereon the person (usually a brokerage house) who holds their shares as a registered shareholder.

If securities are listed in an account statement provided to a shareholder by a broker, then in almost all cases those securities will not be registered in such shareholder's name on the records of the Company and will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such securities are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which company acts as nominee for many Canadian brokerage firms). Securities held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the beneficial shareholder. Without specific instructions, brokers/nominees are prohibited from voting securities for their clients. The directors and officers of the Company do not know for whose benefit the securities registered in the name of CDS & Co. are held.

In accordance with NI 54-101, the Company has distributed copies of the Notice of Meeting and Proxy to the clearing agencies and intermediaries for onward distribution to Non-Registered Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Non-Registered Shareholders in advance of shareholders' meetings unless the Non-Registered Shareholder has waived the right to receive meeting materials. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Non-Registered Shareholders in order to ensure that their securities are voted at the Meeting. Often the form of proxy supplied to a beneficial shareholder by its broker is identical to the form of proxy provided by the Company to the registered shareholders; however, its purpose is limited to instructing the registered shareholder how to vote on behalf of the beneficial shareholder. Should a Non-Registered Shareholder receiving such a form wish to vote at the Meeting, the Non-Registered Shareholder should strike out the names of the management proxyholders named in the form and insert the Non-Registered Shareholder's name in the blank provided and return the materials to the broker as directed.

If you are a Non-Registered Shareholder and Computershare has sent these material directly to you, your name and address and information about your shareholdings have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. Such shareholders can expect to receive a scannable voting instruction form ("**VIF**") with the Notice of Meeting. The VIF is to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF. Computershare will tabulate the results of the VIFs received from beneficial shareholders and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive. A NON-REGISTERED SHAREHOLDER RECEIVING A VIF CANNOT USE THAT VIF TO VOTE SECURITIES DIRECTLY AT THE MEETING. THE VIF MUST BE RETURNED TO COMPUTERSHARE WELL IN ADVANCE OF THE MEETING IN ORDER TO HAVE THE SHARES VOTED. All references to shareholders in this Information Circular and the Instrument of Proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise.

Non-registered Shareholders who have objected to their broker/nominee disclosing ownership information about themselves to the Company are referred to as objecting beneficial owners ("**OBOs**"). In accordance with securities regulatory policy, we will have distributed copies of the required Meeting materials to the brokers/nominees for onward distribution to OBOs. **The Company does not intend to pay for a broker/nominee to deliver Meeting materials to OBOs, therefore an OBO will not receive the materials unless the OBO's broker/nominee assumes the costs of delivery.** Brokers/nominees are required to forward the Meeting materials to each OBO unless the OBO has waived the right to receive them.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the re-approval of the Company's stock option plan, which will be sought at the Meeting. Directors and executive officers of the Company may participate in the Company's stock option plan, and accordingly have an interest in its approval. See "Particulars of Matters to be Acted Upon".

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed April 29, 2015 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.

As at the Record Date, there were 296,844,268 common shares issued and outstanding, each carrying the right to one vote.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders will have one vote, and on a poll every shareholder present in person or represented by a Proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each common share registered in that shareholder's name on the list of shareholders as at the Record Date, which is available for inspection during normal business hours at Computershare and will be available at the Meeting.

To the knowledge of the directors and executive officers of the Company, no persons or corporations beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying 10% or more of the voting rights attached to all outstanding Common Shares of the Company as at the Record Date.

VOTES NECESSARY TO PASS RESOLUTIONS

To approve a motion for an ordinary resolution, a majority of the votes cast by shareholders in person or by proxy who vote in respect of that resolution will be required.

SETTING NUMBER OF DIRECTORS

The persons named in the enclosed Proxy intend to vote in favour of fixing the number of directors at five (5). The Board proposes that the number of directors be fixed at five (5) for the ensuing year, subject to such increases as may be permitted by the Company's Articles. Shareholders will therefore be asked to approve an ordinary resolution that the number of directors elected be fixed at five (5).

ELECTION OF DIRECTORS

The term of office of each of the current directors expires at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) (the "**Act**"), each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The Company's Board proposes to nominate the persons named in the table below for election as directors of the Company. Each director elected will hold office until the next annual general meeting of the Company or until his successor is duly elected or appointed, unless the office is earlier vacated in accordance with the Articles of the Company or the Act or he becomes disqualified to act as a director.

The following table sets out the names of management's nominees for election as directors, the jurisdiction in which each is ordinarily resident, the positions and offices which each presently holds with the Company, the period of time for which each has been a director of the Company, the respective principal occupations or employments during the past five years (if such nominee is not presently a director who was elected to his present term of office by a vote of shareholders) and the number of shares of the Company which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular.

Name, Jurisdiction of Residence and Position Held with the Company	Principal Occupation During the Past Five Years[1][2]	Director Since	Number of Shares Owned[1]
Robert Dinning[3] North Vancouver, British Columbia *President, CEO and Director*	Self-employed management consultant; President and CEO of the Company; Chairman, President, CEO and director of Meadow Bay Gold Corporation; Chairman and director of Paramount Gold & Silver Corp. and Sonora Gold & Silver Corp.	August 26, 2008	11,251,785[4]
James W. Dick[3] Calgary, Alberta *Director*	Geological consultant	August 28, 2009	1,304,000
Charles de Chezelles[4] Dubai, UAE *Director*	Managing Director of Omega Trust Company Limited, UK; director of Askerside Ltd., UK; Managing Director of Damerin Ltd., UK; director of Sunkar Resources Plc (LSE AIM) (Kazakh Stock Exchange); director of Grafton Resources Plc (Irish Stock Exchange); director of Martina Minerals Inc, (TSXV); director of Natasa Mining PTY Ltd (Australia ASX)	September 16, 2009	Nil
John King Burns[3][4] Philadelphia, Pennsylvania, USA *Director*	Director of Corazon Gold Corp.; director of China Gold International Resources Corp.; director of Titan Goldworx Resources Inc.; Chairman of Dolly Varden Silver Corp.	September 22, 2009	415,000

Name, Jurisdiction of Residence and Position Held with the Company	Principal Occupation During the Past Five Years[1][2]	Director Since	Number of Shares Owned[1]
Hassan Hassan Richmond, British Columbia *Director*	Managing Director–Operations of the Company since January, 2012; international resource consultant	January 9, 2012	4,785,716

(1) This information as to principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
(2) Unless otherwise stated above, any nominee named above not elected at the last annual general meeting has held the principal occupation or employment indicated for at least five years.
(3) Member of the Audit Committee.
(4) Member of the Compensation Committee.
(5) Of these shares, 8,151,785 are held directly by Mr. Dinning, and 3,100,000 shares are held indirectly through Carlton Energy Inc., a company wholly-owned and controlled by Mr. Dinning.

Corporate Cease Trade Orders or Bankruptcies

On December 15, 2009, the British Columbia Securities Commission issued an order that all trading by Robert Dinning in Apolo Gold & Energy Inc. cease until such time as Mr. Dinning files all necessary insider reports pursuant to the *Securities Act* (British Columbia). The cease trade order was removed on January 12, 2011.

Except as noted above, no proposed director of the Company:

(a) is or has been within the past ten years personally, or a director, CEO or CFO of any company (including the Company) that:

(i) was the subject of a cease trade order or similar order or an order that denied such other issuer access to any exemption under the securities legislation for more than thirty consecutive days, that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or

(ii) was subject a cease trade or similar order or an order that denied such other issuer access to any exemption under securities legislation for more than thirty consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO; or

(b) is, as at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(c) has, within the 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 proposed director; or

(d) has been subject to 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

(e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

APPOINTMENT OF AUDITOR

Shareholders will be asked to approve the appointment of Davidson & Company Chartered Accountants, of 1200-609 Granville Street, Vancouver, British Columbia, V7Y 1G6, as the Company's auditor to hold office until the next annual general meeting of shareholders at remuneration to be fixed by the directors.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth in the following:

Audit Committee Charter

The Charter of the Company's Audit Committee is attached as Schedule "A" to this Information Circular.

Composition of the Audit Committee

The Audit Committee is currently composed of the following three directors:

Member	Independent(1)	Financially Literate(1)
John King Burns	Yes	Yes
Robert Dinning	No	Yes
Charles de Chezelles	Yes	Yes

(1) As that term is defined in NI 52-110.

Relevant Education and Experience

All of the members of the Audit Committee are financially literate, in that they have the ability to read and understand consolidated statements of financial position, consolidated statements of comprehensive loss, consolidated statements of cash flows, and consolidated statements of equity and the notes attached thereto. Additionally, all of the members of the Audit Committee have accounting or related financial experience and are able to analyze and interpret a full set of financial statements, with the level of complexity of an oil and gas exploration issuer such as the Company, including the notes attached thereto, in accordance with International Financial Reporting Standards ("**IFRS**"). The following table sets out each committee member's relevant experience:

Audit Committee Member	Relevant Experience
John King Burns	Mr. Burns has served as chairman and/or as member of the audit committees of Northern Orion Resources, Emgold Mining Corp., Athabasca Potash Inc. and Novadx Ventures Corp.
Robert Dinning	Mr. Dinning is a Chartered Accountant who is currently Chairman of the Board and a director of Paramount Gold & Silver Corp., an AMEX listed company, a director of Metron Capital Corp., a director and Chairman of Meadow Bay Gold Corporation, and director of Sonora Gold & Silver Corp.
Charles de Chezelles	Mr. de Chezelles has a wide variety of experience in management and financial reporting of public and private companies. He is currently Managing Director of Omega Trust Company Limited, UK. He is also a director of Askerside Ltd., UK, Managing Director of Damerin Ltd., UK and director and Chair of the audit committee of Sunkar Resources Plc.

The Audit Committee met four times during the financial year ending June 30, 2014.

Audit Committee Oversight

At no time since the beginning of our most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by our Board.

Reliance on Certain Exemptions

At no time since the commencement of our most recently completed financial year have we relied on the exemption in section 2.4 (De Minimis Non-Audit Services) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions) of NI 52-110.

External Auditor Service Fees by Category

The table below provides for greater disclosure of the services provided by the Company's external auditor, dividing the services into the four categories of work performed.

Type of Work	Financial 2014 Fees	Financial 2013 Fees
Audit Fees	$38,556.00	$36,720.00
Audit-Related Fees	Nil	Nil
Sub-total	$38,556.00	$36,720.00
Tax Fees	Nil	Nil
All Other Fees	Nil	Nil
Total	**$38,556.00**	**$36,720.00**

Audit Fees

Audit fees were paid for professional services rendered by the auditors for the audit of the Company's annual financial statements as well as services provided in connection with statutory and regulatory filings.

Audit-Related Fees

No audit-related fees were paid; however, these fees may be paid for assurance and related services that are reasonably related to the performance of the audit or review of the annual financial statements or interim financial statements, and are not reported under the audit services category above. These services included consultations on IFRS and financial statement disclosures, and discussion with management and audit committee members on internal controls and account procedures.

Tax Fees

Tax fees may be paid for tax compliance, tax advice and tax planning professional services. These services may consist of providing advice regarding transfer pricing issues, intellectual property, commodity and tax reviews, reviewing tax returns, providing advice regarding corporate structure, and assisting in responses to government tax authorities.

Other Fees

No other fees were paid for products and services other than the audit services and tax services described above.

CORPORATE GOVERNANCE

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 *Corporate Governance Guidelines* ("**NP 58-201**") provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") prescribes certain disclosure by the Company of its corporate governance practices. A full description of each of the corporate governance practices of the Company with respect to NI 58-101 is set out in Schedule "B" to this Information Circular.

EXECUTIVE COMPENSATION

Under this heading, the Company is including the disclosure required by Form 51-102F6 *Statement of Executive Compensation.*

For the purposes of this Information Circular, named executive officers of the Company means the following individuals (the "**Named Executive Officers**"):

(a) the Company's Chief Executive Officer or an individual who acted in a similar capacity for any part of the most recently completed financial year (the "**CEO**");

(b) the Company's Chief Financial Officer or an individual who acted in a similar capital for any part of the most recently completed financial year (the "**CFO**");

(c) each of the Company's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation (see "Summary of Compensation") was, individually, more than $150,000 as determined in accordance with subsection 1.3(6) of Form 51-102F6 – Statement of Executive Compensation for that financial year; and

(d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

As at June 30, 2014, the end of the most recently completed financial year of the Company, the Company had two Named Executive Officers, Robert Dinning, President and CEO, and Keith Margetson, CFO.

Compensation Discussion and Analysis

The Board reviews and gives final approvals with respect to compensation paid to the Company's Named Executive Officers. The Company has a Compensation Committee comprised of John King Burns, Robert Dinning and Charles de Chezelles and its recommendations go to the Board for final approval. The Company relies solely on Board discussion without any formal objectives, criteria and analysis to determine executive compensation.

The main objectives the Company hopes to achieve through its compensation are to attract and retain highly-qualified individuals, to create among directors and officers a sense of ownership in the Company and to align their interests with those of the shareholders, and to ensure competitive compensation that is also financially affordable for the Company. The Company recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive's level of responsibility. In general, the Company's Named Executive Officers may receive compensation that is comprised of salary or contractor payments and stock option grants.

Stock option grants are designed to reward the Named Executive Officers for success on a similar basis as the Company's shareholders, although the level of reward provided by a particular stock option grant is dependent upon the stock market, which is subject to fluctuation.

Messrs. Dinning and Margetson received compensation by way of fees and stock options. The objective of this compensation was to retain their services, motivate a high level of performance and reward them for their achievements and loyalty. All elements of compensation to both Named Executive Officers reflect each individual's responsibilities to the Company.

Neither the Board nor the Compensation Committee has proceeded to a formal evaluation of the implications of the risks associated with the Company's compensation policies and practices. The Board does not believe that the Company's compensation program results in unnecessary or inappropriate risk taking including risks that are likely to have a material adverse effect on the Company.

The Company's Named Executive Officers and directors 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.

Option-Based Awards

The Board believes that eligible persons working with the Company as Named Executive Officers, directors, and consultants should have a stake in the Company's future and that their interests should be aligned with the interests of the shareholders. To this end, the Board determines the overall amount of stock option grants and reviews and recommends to the Company the allocation of such grants to directors, officers and consultants, primarily based on whose decisions and actions can have the greatest impact on the Company's performance.

These option-based awards are granted under the Company's stock option plan. The Company considers previous grants of stock options when considering new grants.

Option Repricings

No options held by the Named Executive Officers were repriced during the Company's most recently completed financial year ended June 30, 2014.

Compensation Governance

The Compensation Committee, on behalf of the Board, monitors compensation for the Named Executive Officers. The Compensation Committee currently consists of John King Burns and Charles de Chezelles, who are both independent directors, and Robert Dinning, who is a non-independent director. Recommendations of the Compensation Committee are forwarded to the Board for review and final approval.

The members of the Compensation Committee are senior executives or have held senior executive roles with other public companies and as such, they have a good understanding of compensation practices and procedures. They both have a good financial understanding which allows them to assess the costs and benefits of compensation plans.

The following is a summary description of the mandate and responsibilities of the Compensation Committee as it relates to Named Executive Officer compensation:

(a) to review and approve corporate goals and objectives relevant to the Named Executive Officer compensation, including the evaluation and performance of the Named Executive Officers in light of those corporate goals and objectives, and to make recommendations to the Board with respect to the Named Executive Officer compensation levels;

(b) to consider the implementation of short and long-term incentive plans, including equity-based plans, proposed by management, to make recommendations to the Board with respect to these plans and to annually review such plans after their implementation; and

(c) to annually review any other benefit plans proposed by management and to make recommendations to the Board with respect to their implementation.

During the past financial year ended June 30, 2014, the Compensation Committee has not been active as there have been no changes in the Named Executive Officers or in their compensation.

Summary Compensation Table

The following table is a summary of compensation paid to the Named Executive Officers for the financial years ended June 30, 2014, 2013 and 2012. For information concerning compensation related to previous years, please refer to the Company's previous Information Circulars available at www.sedar.com:

Name and principal position	Year ended June 30	Salary ($)[1]	Share-based awards ($)	Option-based awards ($)[2]	Non-equity incentive plan compensation ($)		Pension value ($)	All other compen-sation ($)	Total compen-sation ($)
					Annual incentive plans	Long-term incentive plans[3]			
Robert Dinning, President and CEO	2014 2013 2012	120,000 120,000 120,000	N/A N/A N/A	N/A 97,316 N/A	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	Nil Nil Nil	120,000 217,361 120,000
Keith Margetson, CFO	2014 2013 2012	48,000 48,000 35,000	N/A N/A N/A	N/A 27,032 N/A	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	Nil Nil Nil	48,000 75,032 35,000

(1) Includes salary paid or accrued during the financial year.

(2) Option-based awards are valued at the date of grant using the Black-Scholes option pricing model which the Company has chosen because it is one of the most common valuation methodologies used by junior exploration issuers. Option pricing models require the input of highly subjective assumptions, particularly as to the expected volatility of the stock. Changes in these assumptions can materially affect the fair value estimate, and therefore it is management's view that the existing models may not provide a single reliable measure of the fair value of the Company's stock option grants. The Company uses an option-pricing model because there is no market for which options may be freely traded. Readers are cautioned not to assume that the value derived from the model is the value that an option holder might receive if the options freely traded, nor assume that these amounts are the same as those reported for income tax purposes.

(3) LTIP or long term incentive plan means any plan that provides compensation intended to motivate performance to occur over a period greater than one financial year, but does not include option or stock appreciate right plans or plans to compensate through restricted shares or restrict share units.

Narrative Description

Robert Dinning – A written agreement exists between the Company and Mr. Dinning regarding compensation received by Mr. Dinning from the Company. Mr. Dinning receives a fee of $10,000 per month based on a written agreement between himself and the Company. He also receives stock option grants which are approved by the Board at the time of grant.

Keith Margetson – A written agreement exists between the Company and Mr. Margetson regarding compensation received by Mr. Margetson from the Company. Mr. Margetson receives a fee of $4,000 per month based on a written agreement between himself and the Company. Mr. Margetson also receives stock option grants which are approved by the Board at the time of grant.

Incentive Plan Awards

Outstanding Option-Based Awards

The following table sets out all option-based awards outstanding (no share-based awards were outstanding) for the Named Executive Officers as of June 30, 2014:

Name	Option-based awards			
	Number of securities underlying unexercised Options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options ($)[1]
Robert Dinning	900,000	0.13	July 11, 2017	Nil
Keith Margetson	250,000	0.13	July 11, 2017	Nil

(1) Calculated using the closing price of the Company's shares on the TSX Venture Exchange (the "**Exchange**") at June 30, 2014, being $0.06.

Incentive Plan Awards - Value Vested or Earned During the Year

During the most recently completed financial year end, all option based awards for the Named Executive Officers vested on their grant dates with a nil value. No share based awards were outstanding.

Pension Plans

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

Termination and Change of Control Benefits

The Company has not entered into any plans or arrangements in respect of remuneration received or that may be received by the Named Executive Officers in the Company's most recently completed financial year or current financial year in respect of compensating such officers or directors in the event of termination of employment (as a result of resignation, retirement, change of control, etc.) or a change in responsibilities following a change of control.

Director Compensation

The Company has five directors, two of whom are also Named Executive Officer, during the most recently completed financial year, Robert Dinning, the Company's CEO, and the Keith Margetson, CFO. The Company has no standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors except for the granting from time to time of incentive stock options in accordance with the policies of the Exchange.

During the most recently completed financial year ended June 30, 2014, the directors who were not Named Executive Officers received the following compensation for services provided to the Company:

Name	Fees earned ($)[1]	Share-based awards ($)	Option-based awards ($)[2]	Non-equity incentive plan compensation ($)	Pension value ($)	All other compen-sation ($)	Total ($)
James W. Dick	10,000	N/A	N/A	N/A	N/A	Nil	10,000
Charles de Chezelles	Nil	N/A	N/A	N/A	N/A	Nil	Nil
John King Burns	Nil	N/A	N/A	N/A	N/A	Nil	Nil
Hassan Hassan	120,000	N/A	N/A	N/A	N/A	Nil	120,000

(1) Includes fees paid or accrued during the financial year.
(2) Refer to discussion in footnote (2) in the "Summary of Compensation" table for Named Executive Officers for the method of determining the value of option-based awards.

Incentive Plan Awards

Outstanding Option-Based Awards

The following table sets out all option-based awards outstanding as of June 30, 2014 (no share-based awards are outstanding) to directors who were not Named Executive Officers:

	Option-based awards			
Name	Number of securities underlying unexercised Options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options ($)[1]
James W. Dick	450,000	0.13	July 11, 2017	Nil
Charles de Chezelles	450,000	0.13	July 11, 2017	Nil
John King Burns	450,000	0.13	July 11, 2017	Nil
Hassan Hassan	900,000	0.13	July 11, 2017	Nil

(1) Calculated using the closing price of the Company's shares on the Exchange at June 30, 2014, being $0.06.

Incentive Plan Awards - Value Vested or Earned During the Year

During the most recently completed financial year end, all option based awards for the directors vested on their grant dates with a nil value. No share based awards were outstanding.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information as at the end of the financial year ended June 30, 2014.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders (Stock Option Plan)	4,900,000	$0.07	20,071,445
Equity compensation plans not approved by securityholders	None	N/A	N/A
Total:	**4,900,000(1)**		**20,071,445(2)**

(1) As at the Record Date, the number of securities to be issued upon the exercise of outstanding options is 17,300,000.
(2) As at the Record Date, the number of securities remaining available for future issuance under the Company's Stock Option Plan is 12,284,426.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the last completed financial year, no director, executive officer, or nominee for director of the Company or any of their associates has been indebted to the Company or any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein, since the commencement of the last completed financial year, no "informed person", any proposed director of the Company, or an associate or affiliate of any informed person or proposed director had any material interest, direct or indirect, in any transaction or any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. "Informed Person" means: (a) a director or executive officer of the Company; (b) a director or officer of a person or company that is itself an informed person or subsidiary of the Company; or (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company.

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and executive officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

PARTICULARS OF MATTERS TO BE ACTED UPON

Re-approval of Stock Option Plan

Exchange policy requires all of its listed companies to have a share option plan if the company intends to grant options. At the Annual General and Special Meeting held on March 14, 2014, the shareholders of the Company approved the adoption of a new stock option plan (the "**Plan**") in order to comply with the amendments made to Exchange Policy 4.4. The Plan is a 10% maximum rolling plan. The Plan was approved by shareholders at the Company's Annual General and Special Meeting held on March 14, 2014.

Under Exchange policy, the continuation of the Plan requires annual shareholder approval at each annual meeting of the Company by ordinary resolution. The Board is of the view that the Plan provides the Company with the flexibility to attract and maintain the services of executives, employees and other service providers in compensation with other companies in the industry.

A copy of the Plan will be available at the Meeting for review by the shareholders.

Particulars of the Plan

The following is a summary of the principal terms of the Plan.

The Plan provides that stock options may be granted to directors, senior officers, employees and consultants of the Company (and any subsidiary of the Company) and management company employees. For the purposes of the Plan, the terms "employees", "consultants" and "management company employees" have the meanings set out in Exchange Policy 4.4. In addition, the term "director" is defined in Exchange Policy 4.4 to include directors, senior officers and management company employees.

Under the Plan, the Company's Board may, from time to time, designate a director or other senior officer or employee of the Company as administrator (the "**Administrator**") for the purposes of administering the Plan. The Administrator will be Mr. Robert Dinning.

The Plan provides for the issuance of stock options to acquire at any time up to a maximum of 10% of the issued and outstanding common shares of the Company (subject to standard anti-dilution adjustments). If a stock option expires or otherwise terminates for any reason without having been exercised in full, the number of common shares reserved for issuance under that expired or terminated stock option will again be available for the purposes of the Plan. Any stock option outstanding when the Plan is terminated will remain in effect until it is exercised or it expires.

The Plan provides that it is solely within the discretion of the Board to determine who should receive stock options and in what amounts, subject to the following conditions:

(a) options will be non-assignable and non-transferable except that they will be exercisable by the personal representative of the option holder in the event of the option holder's death;

(b) options may be exercisable for a maximum of ten years from the date of grant;

(c) options to acquire no more than 5% of the issued shares of the Company may be granted to any one individual in any 12 month period;

(d) options to acquire no more than 2% of the issued shares of the Company may be granted to any one consultant in any 12 month period;

(e) options to acquire no more than an aggregate of 2% of the issued shares of the Company may be granted to an employee conducting Investor Relations Activities (as defined in Exchange Policy 1.1), in any 12 month period;

(f) options held by an option holder who is a director, employee, consultant or management company employee must expire within one year after the option holder ceases to be a director, employee, consultant or management company employee, which time period the Company determines is reasonable;

(g) options held by an option holder who is engaged in Investor Relations Activities must expire within 30 days after the option holder ceases to be employed by the Company to provide Investor Relations Activities; and

(h) in the event of an option holder's death, the option holder's personal representative may exercise any portion of the option holder's vested outstanding options for a period of one year following the option holder's death.

The Plan provides that other terms and conditions may be attached to a particular stock option, such terms and conditions to be referred to in a schedule attached to the option certificate. Stock options granted to directors, senior officers, employees or consultants vest when granted unless otherwise determined by the Board on a case by case basis. Stock options granted to consultants performing Investor Relations Activities, will vest in stages over 12 months with no more than ¼ of the options vesting in any three month period.

In addition, under the Plan a stock option will expire immediately in the event a director or senior officer ceases to be a director or senior officer of the Company as a result of:

(a) ceasing to meet the qualifications under the Act;

(b) the passing of a special resolution by the shareholders; or

(c) an order made by a regulatory authority.

A stock option will also expire immediately in the event an employee ceases to be an employee as a result of termination for cause or an employee or consultant ceases to be an employee or consultant as a result of an order made by a regulatory authority.

The price at which an option holder may purchase a common share upon the exercise of a stock option will be as set forth in the option certificate issued in respect of such option and in any event will not be less than the discounted market price of the Company's common shares as of the date of the grant of the stock option (the "**Award Date**"). The market price of the Company's common shares for a particular Award Date will typically be the closing trading price of the Company's common shares on the day immediately preceding the Award Date, or otherwise in accordance with the terms of the Plan. Discounted market price means the market price less a discount of up to 25% if the market price is $0.50 or less; up to 20% if the market price is between $2.00 and $0.51; and up to 15% if the market price is greater than $2.00.

In no case will a stock option be exercisable at a price less than the minimum prescribed by each of the organized trading facilities or the applicable regulatory authorities that would apply to the award of the stock option in question.

The Plan also provides that: (a) disinterested shareholder approval will be obtained for any reduction in the exercise price of an option held by an insider of the Company; and (b) options cannot be granted to employees, consultants or management company employees that are not bona fide employees, consultants or management company employees, as the case may be.

Common shares will not be issued pursuant to stock options granted under the Plan until they have been fully paid for by the option holder. The Company will not provide financial assistance to option holders to assist them in exercising their stock options.

Shareholder Approval

At the Meeting, the shareholders will be asked to consider and, if thought fit, pass the following ordinary resolution:

"**BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT** the Company's 2014 Stock Option Plan be and is hereby ratified and approved until the next annual meeting of the Company."

An ordinary resolution is a resolution passed by the shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

The Board recommends that you vote in favour of the above ordinary resolution. In the absence of a contrary instruction, the persons named in the enclosed form of proxy intend to vote in favour of the resolution.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Financial information is provided in the Company's financial statements and management's discussion and analysis ("**MD&A**") for the most recently completed financial year.

The Company will provide to any securityholder upon request, copies of the Company's financial statements and MD&A for the most recently completed financial year. Please direct your request to the Company at Suite 210, 905 West Pender Street, Vancouver, British Columbia, V6C 1L6, telephone: (604) 641-4450, to request the Company's financial statements and MD&A.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth herein and in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

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

DATED at Vancouver, British Columbia, the 29th day of April, 2015.

ON BEHALF OF THE BOARD

"Robert Dinning"

Robert Dinning,
President and Chief Executive Officer

SCHEDULE "A"

SIMBA ENERGY INC.

AUDIT COMMITTEE CHARTER

PURPOSE

1. The Board of Directors (the "Board") of Simba Energy Inc. (the "Company") shall establish an Audit Committee (the "Committee").

2. The primary purpose of the Committee is to assist the Board in fulfilling its responsibility to:

   (a) monitor the integrity of the Company's financial reporting process, including review of the financial reports and other financial information provided by the Company to the public and governmental and regulatory bodies;

   (b) review the Company's system of internal financial and disclosure controls, and review the performance of the Company's internal audit function;

   (c) review the annual independent audit of the Company's financial statement, and monitor the auditor's qualifications and independence; and

   (d) review compliance with applicable laws and regulations which may represent material financial exposure to the Company.

3. In discharging its role, the Committee is empowered to investigate any matters brought to its attention, with full access to all books, records, facilities and personnel of the Company and the power to retain outside counsel.

4. The Committee shall review and reassess the adequacy of this Charter on an annual basis, and shall prepare the report required by the rules of the regulatory bodies governing the Company to be included in the Company's annual proxy statement.

MEMBERSHIP

5. The membership of the Committee shall be composed of three members of the Board two of which must be independent. Director fees, including committee fees, are the only compensation that an Audit Committee member may receive from the Company.

6. Members of the Committee shall be elected annually by a vote of a majority of the Board, and shall serve until their successors are appointed and qualify.

COMMITTEE AUTHORITY & RESPONSIBILITIES

7. The Audit Committee shall approve all audit engagement fees and terms and all non-audit engagements with the auditors. The Committee shall consult with management but shall not delegate these responsibilities, except that pre-approvals of non-audit services may be delegated to a single member of the Committee. In its capacity as a committee of the Board, the Committee shall be directly responsible for the oversight of the work of the auditors for the purpose of preparing or issuing an audit report or related work, and the auditors shall report directly to the Committee.

8. The Committee shall have the authority, to the extent it deems necessary or appropriate, to retain special legal, accounting or other consultants to advise the Committee and carry out its duties, and to conduct or authorize investigations into any matters within its scope of responsibilities.

9. The Committee shall meet periodically with management, and the auditors in separate executive sessions in furtherance of its purposes.

10. The Committee shall make regular reports to the Board, and annually review the Committee's own performance.

11. In performing its functions, the Committee shall undertake those tasks and responsibilities that, in its judgment, would most effectively contribute and implement the purposes of the Committee. The following functions are common recurring activities of the Committee in carrying out its oversight responsibility:

    (a) Review and discuss with management and the auditors the Company's annual audited financial statements, including disclosures made in "Management's Discussion and Analysis."

    (b) Review and discuss with management the Company's quarterly financial statements, including disclosures made under "Management's Discussion and Analysis" or similar disclosures.

    (c) Review and discuss with management and the auditors, as applicable (1) major issues regarding accounting principles and financial statement presentations; (2) analyses prepared by management or the auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements; (3) any management letter provided by the auditor and the Company's response to that letter; (4) any problems, difficulties or differences encountered in the course of the audit work, including any disagreements with management or restrictions on the scope of the auditors' activities or on access to requested information and management's response thereto; (5) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company; and (6) earnings press releases as well as financial information and earnings guidance provided to analysts and rating agencies.

    (d) Discuss with management on an annual basis the Company's major financial risk exposure and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.

LIMITATIONS OF THE AUDIT COMMITTEE'S ROLE

12. While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to prepare financial statements, plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the auditors.

SCHEDULE "B"

SIMBA ENERGY INC.

CORPORATE GOVERNANCE COMPLIANCE TABLE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices that are both in the interest of its shareholders and contribute to effective and efficient decision making. The Board is of the view that the Company's general approach to corporate governance, summarized below, is appropriate. The following table sets out the corporate governance practices of the Company with respect to NI 58-101.

	GOVERNANCE DISCLOSURE GUIDELINE UNDER NI 58-101	COMMENTS
1.	**Board of Directors** (a) Disclose the identity of the directors who are independent.	The Board is currently comprised of five directors, two of whom are independent pursuant to NI 58-101. The Board considers John King Burns and Charles de Chezelles independent directors.
	(b) Disclose the identity of the directors who are not independent, and describe the basis for that determination.	The Board considers that Robert Dinning is not an independent director because of his position as President and Chief Executive Officer of the Company. The Board considers that James Dick and Hassan Hassan are not independent directors as they both receive remuneration from the Company. The Board is responsible for determining whether or not each director is an independent director. To do this, the Board analyzes all the relationships of the directors with the Company and its subsidiaries. Those directors who do not meet the meaning of independence as provided in NI 58-101 were deemed to not be independent directors.
2.	**Directorship** If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identity both the director and the other issuer.	The following directors currently serve on the Board of the reporting issuer(s) (or equivalent) listed below: Robert Dinning: Paramount Gold & Silver Corp. Meadow Bay Gold Corporation Metron Capital Corp. Sonora Gold & Silver Corp. John King Burns: China Gold International Resources Ltd. Charles de Chezelles: Omega Trust Co. Ltd. Askerside Ltd. Damerin Limited Sunkar Resources Plc Granfton Resources Plc NATASA Mining Plc Martina Minerals, Inc.
3.	**Orientation and Continuing Education** Describe what steps, if any, the Board takes to orient new board members and describe what measures, if any, the Board takes to provide continuing education for directors.	Currently, the Board does not have a formal orientation or education program for its members. When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Company's properties, business, technology and industry and on the responsibilities of directors. Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

	GOVERNANCE DISCLOSURE GUIDELINE UNDER NI 58-101	COMMENTS
4.	**Ethical Business Conduct** Describe what steps, if any, the Board takes to encourage and promote a culture of ethical business conduct.	The Board has adopted guidelines or attempted to quantify or stipulate steps to encourage and promote a culture of ethical business conduct and promotes ethical business conduct through the nomination of Board members it considers ethical, through avoiding and minimizing conflicts of interest, and by having a majority of its Board members independent of corporate matters.
5.	**Nomination of Directors** Describe what steps, if any, are taken to identify new candidates for Board nomination, including: (a) who identifies new candidates, and (b) the process of identifying new candidates.	The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience. The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole; however, if there is a change in the number of directors required by the Company, this policy will be reviewed.
6.	**Compensation** Describe what steps, if any are taken to determine compensation for the directors and CEO, including: (a) who determines compensation; and (b) the process of determining compensation.	The Board has determined that the directors and officers should be compensated in a form and amount which is appropriate, having regard for such matters as time commitment and responsibility (see "Executive Compensation" section above for a more detailed description of the Company's compensation practices and procedures).
7.	**Other Board Committees** If the Board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.	The Board does not have any other standing committees.
8.	**Assessments** Disclose what steps, if any, that the Board takes to satisfy itself that the Board, its committees, and its individual directors are performing effectively.	The Board of Directors conducts periodic assessments of its members including individual assessments to determine if the board and the individual directors are performing efficiently. Based on the Company's size, stage of development and the limited number of individuals on the Board of Directors, the Board considers a formal assessment process to be inappropriate at this time. As the activities of the Company develop, it will consider the establishment of more formal evaluation procedures, including more quantitative measures of performance.