MINERAL MOUNTAIN RESOURCES LTD.

Suite 401, 1195 West Broadway
Vancouver, BC V6H 3X5

INFORMATION CIRCULAR

(Containing information as at September 28, 2015 unless indicated otherwise)

SOLICITATION OF PROXIES

This Circular (the "**Circular**") is furnished in connection with the solicitation of proxies by the management of Mineral Mountain Resources Ltd. (the "**Company**") for use at the annual general meeting of shareholders of the Company (and any adjournment thereof) to be held on Monday, November 2, 2015 (the "**Meeting**") at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the directors, officers and regular employees of the Company at nominal cost. All costs of solicitation by management will be borne by the Company.

The contents and the sending of this Circular have been approved by the directors of the Company.

APPOINTMENT OF PROXYHOLDER

The individuals named in the accompanying form of proxy are directors and/or officers of the Company. A **SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STRIKING OUT THE NAMES OF THOSE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY AND INSERTING THE DESIRED PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER FORM OF PROXY.** A proxy will not be valid unless the completed form of proxy is received by CST Trust Company (the "**Transfer Agent**"), Proxy Department, PO Box 721, Agincourt, Ontario, M1S 0A1 not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, or any adjournment thereof. Proxies delivered after that time will not be accepted.

REVOCATION OF PROXIES

A shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by his attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Company, at Suite 401-1195 West Broadway, Vancouver, British Columbia, V6H 3X5, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

INFORMATION FOR NON-REGISTERED SHAREHOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are "non-registered" shareholders because the shares they own are not registered in their names but are instead registered in the names of a brokerage firm, bank or other intermediary or in the name of a clearing agency. Shareholders who do not hold their shares in their own name (referred to herein as "Beneficial Shareholders") should note that only registered shareholders may vote at the Meeting. If common shares ("**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 such shareholder's name on the records of the Company. Such common shares 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 shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which company acts as nominee for many Canadian brokerage firms). Common shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers' clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting**.

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares 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 (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). 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. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote common shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of common shares must be communicated to Broadridge) well in advance of the Meeting in order to have the common shares voted.**

This Circular and accompanying materials are being sent to both registered and non-registered owners of securities. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own ("**OBO's**") and those who do not object to their identity being made known to the issuers of the securities they own ("**NOBO's**"). The Company does not intend to pay for intermediaries to forward to OBO's under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") the proxy-related materials and VIF. As such, an OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery. Subject to the provisions of NI 54-101, issuers may request and obtain a list of their NOBO's from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly (not via Broadridge) to such NOBO's. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf**.**

The Company has decided to take advantage of the provisions of NI 54-101 that permit it to deliver proxy-related materials directly to its NOBO's. By choosing to send these materials to you directly, the Company (and not the intermediary holding common shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. As a result if you are a NOBO of the Company, you can expect to receive a scannable Voting Instruction Form ("**VIF**") from the Transfer Agent. Please complete and return your voting instructions as specified in the request for voting instructions. The Transfer Agent will tabulate the results of the voting instructions received from the Company's NOBO's and will provide appropriate instructions at the Meeting with respect to the common shares represented by the voting instructions they receive.

The Company has not adopted the notice-and-access procedure described in NI 54-101 and National Instrument 51-102, *Continuous Disclosure Obligations* to distribute its proxy-related materials to the registered shareholders and the Beneficial Shareholders.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the common shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their common shares as proxy holder for the registered shareholder should enter their own names in the blank space on the proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

All references to shareholders in this Circular and the accompanying form of proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise.

VOTING OF PROXIES

The shares represented by a properly executed proxy in favour of persons proposed by Management as proxy holders in the accompanying form of proxy will:

(a) be voted or withheld from voting in accordance with the instructions of the person appointing the proxy holder on any ballot that may be taken; and

(b) where a choice with respect to any matter to be acted upon has been specified in the form of proxy, be voted in accordance with the specification made in such proxy.

ON A POLL SUCH COMMON SHARES WILL BE VOTED **IN FAVOUR** OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED, OR WHERE BOTH CHOICES HAVE BEEN SPECIFIED, BY THE SHAREHOLDER.

The enclosed form of proxy when properly completed and delivered and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. If any amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Circular, the management of the Company knows of no such amendment, variation or other matter that may be presented to the Meeting.

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

No person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of auditors. Directors and executive officers may, however, be interested in the approval of the Company's Amended and Restated Stock Option Plan as detailed in "Particulars of Matters to be Acted Upon - Approval of the Amended and Restated Stock Option Plan."

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company has an authorized capital consisting of an unlimited number of common shares without par value. As of September 28, 2015 (the "**Record Date**"), 192,095,348 common shares were issued and outstanding.

Only shareholders of record at the close of business on the Record Date who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their common shares voted at the Meeting.

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 shares 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 the office of the Transfer Agent and will be available at the Meeting.

To the knowledge of the directors and executive officers of the Company, no person or corporation beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company carrying 10% or more of the voting rights attached to any class of outstanding voting securities of the Company.

ELECTION OF DIRECTORS

The board of directors (the "**Board**") presently consists of seven directors and it is intended to determine the number of directors at seven and to elect seven directors for the ensuing year.

The term of office of each of the present directors expires at the Meeting. The persons named below will be presented for election at the Meeting as Management's nominees and the persons proposed by Management as proxy holders in the accompanying form of proxy intend to vote for the election of these nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or the provisions of the *Business Corporations Act* (British Columbia).

The following table and notes thereto sets out the name of each person proposed to be nominated by Management for election as a director (a "**proposed director**"), the province and country in which he is ordinarily resident, all offices of the Company now held by him, his principal occupation, the period of time for which he has been a director of the Company, and the number of shares of the Company beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof.

Name, Position, Province or State and Country of Residence[(1)]	**Principal Occupation During Past Five Years [(1)]**	**Previous Service as a Director**	**Number of Common Shares beneficially owned or controlled or directed, directly or indirectly[(2)]**
Nelson W. Baker President, CEO and Director British Columbia, Canada	President and CEO of the Company since July 26, 2010; President of Nelson W. Baker Geological Services Ltd., 1984 to present; CEO of Rainy River Resources Ltd. ("Rainy River"), a mineral exploration company, from June 2007 to August 2009; President of Rainy River from July 2005 to August 2009. Mr. Baker was appointed Director and CEO of Crestwell Resources Inc. from June 13, 2012 to August 14, 2014. Served as a director of PC Gold Inc., from May, 2008 to October, 2013.	November 13, 2009	10,457,000
Bradley Baker Vice-President, Corporate Development and Director British Columbia, Canada	Vice-President, Corporate Development of the Company since 2011; From 2005-2009, Mr. Baker served as the investor relations contact for Rainy River and from 2009 – 2011, acted as a consultant for Temex Resources Corp., a mineral exploration company.	September 30, 2009	725,000
Marshall Bertram Secretary, Treasurer and Director British Columbia, Canada	Secretary and Treasurer of the Company since August 4, 2010; President of the Company from September 1, 2006 until July 26, 2010; CEO of the Company from May 4, 2007 until July 26, 2010; CFO of RPT Resources Ltd. (now ArPetrol Ltd.) from November 1997 to March 18, 2011.	September 1, 2006	6,843,133[(4)]
James Garnet (Garry) Clark [(3)] Director Ontario, Canada	Professional Geologist. President, Clark Exploration Consulting Inc. January 2000 to present, Executive Director, Ontario Prospectors Association, January 2000 to present.	February 23, 2011	15,000

Name, Position, Province or State and Country of Residence[1]	Principal Occupation During Past Five Years [1]	Previous Service as a Director	Number of Common Shares beneficially owned or controlled or directed, directly or indirectly[2]
John Morita[3] CFO and Director British Columbia, Canada	Professional accountant for over 40 years and is a member of the Chartered Professional Accountants Association of British Columbia. Mr. Morita is currently a self-employed management consultant and provides financial and management consulting services to public and private companies. CFO of Alabama Graphite Corp since May, 2011 and Director from May, 2011 to May, 2014; CFO and Director of Crestwell Resources Inc. from July, 2011 to October, 2014; CFO of NanoStruck Technologies Ltd., from September, 2009 to May, 2013 and a director from July, 2011 to October, 2014;	September 30, 2009	1,810,000
T. Barry Coughlan CFO and Director British Columbia, Canada	Mr. Coughlan is a self-employed businessman and financier who has been involved in the financing of publicly traded companies for over 25 years. His principal occupation is President and Director of TBC Ventures Ltd., a privately held investment company.	December 30, 2014	819,000
Richard Adams[3] Ontario, Canada Director	Professional engineer with over 4 decades of experience. Chief Operating Officer of Carlisle Goldfields Limited, a junior mining exploration and development company, since November 18, 2011. Mr. Adams is a graduate of the South Dakota School of Mines and Technology in Rapid City, and has been involved in all stages of mining operations and development in Canada and internationally, in capacities ranging from project engineer to Senior Vice President.	June 1, 2012	150,000

Notes:

(1) The information as to the province or state, as applicable country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.

(2) The information as to common shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.

(3) Member of the Audit Committee.

(4) Of the 6,843,133 common shares, 6,243,133 common shares are held directly by Mr. Bertram and 600,000 common shares are held indirectly through Equity Resource Ltd., a private company owned and operated by Mr. Bertram.

AUDIT COMMITTEE

Under National Instrument 52-110 – *Audit Committees* ("**NI 52-110**"), companies are required to provide disclosure with respect to their audit committee, including the text of the audit committee's charter, the composition of the audit committee and the fees paid to the external auditor. This information is set out in the attached Schedule "A" to this Circular.

STATEMENT OF EXECUTIVE COMPENSATION

In this section "Named Executive Officer" ("**NEO**") means the CEO, the CFO and each of the three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation was more than $150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year.

During the financial year ended March 31, 2015, the Company had two NEOs: Nelson Baker, President and CEO and John Morita, CFO.

Compensation

The Company does not have a formal compensation program. The Company's Board as a whole determines compensation for the directors and the CEO.

Analysis of Elements

The principal elements of the executive officers' compensation consist of base salary and long-term incentive awards (stock options).

Base salary is used to provide the NEOs a set amount of money during the year with the expectation that each NEO will perform his responsibilities to the best of his ability and in the best interests of the Company.

The Company considers the granting of incentive stock options to be a significant component of executive compensation as it allows the Company to reward each NEO's efforts to increase value for shareholders without requiring the Company to use cash from its treasury. Stock options are generally awarded to executive officers at the commencement of employment and periodically thereafter. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Company's stock option plan (the "**Plan**").

Long Term Compensation and Option-Based Awards

The Company has no long-term incentive plans other than the Plan. The Company's directors and officers, employees and certain consultants are entitled to participate in the Plan. The Plan is designed to encourage share ownership and entrepreneurship on the part of the senior management and other employees. The Board believes that the Plan aligns the interests of the NEOs and the Board with shareholders by linking a component of executive compensation to the longer term performance of the Company's common shares.

A description of the significant terms of the Plan is found under the heading "Securities Authorized for Issuance Under Equity Compensation Plan Information" and "Particulars of Matters to be Acted Upon - Approval of the Amended and Restated Stock Option Plan".

Options are recommended by the Board. In monitoring or adjusting the option allotments, the Board takes into account its own observations on individual performance (where possible) and its assessment of individual contribution to shareholder value, previous option grants and the objectives set for the NEOs and the Board. The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility.

In addition to determining the number of options to be granted pursuant to the methodology outlined above, the Board also makes the following determinations subject to and in accordance with the Plan

- parties who are entitled to participate in the Plan;
- the exercise price for each stock option granted, subject to the provision that the exercise price cannot be lower than the prescribed discount permitted by the TSX Venture Exchange (the "**Exchange**") from the market price on the date of grant;

- the date on which each option is granted;
- the vesting period, if any, for each stock option;
- the other material terms and conditions of each stock option grant; and
- any re-pricing or amendment to a stock option grant.

The Board reviews and approves grants of options on an annual basis and periodically during a financial year.

The Company used the Black-Scholes option pricing model for calculating the fair value of options granted. The Black-Scholes model is commonly used by junior public companies.

The Plan provides the possibility of certain benefits in the event of a takeover bid. Under the Plan, in the event of an offer to purchase common shares of the Company or any part thereof shall be made to all holders of common shares of the Company, the Company shall have the right to amend, abridge or otherwise eliminate any vesting schedule, upon written notice thereof to each optionee holding options under the Plan, to permit the exercise of all such options, so as to permit the optionee to tender the shares received upon such exercise pursuant to the bid. All rights of optionees to such options or to exercise same (to the extent not theretofore exercised) shall terminate and cease to have further force or effect whatsoever.

Summary Compensation Table

Name and Principal Position	Year[1]	Salary[2] ($)	Share-based awards ($)	Option-based awards[3] ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compen-sation ($)	Total compen-sation[2] ($)
					Annual incentive plans[4]	Long-term incentive plans[5]			
Nelson W. Baker President, CEO	2015 2014 2013	105,000 150,000 146,875	N/A N/A N/A	Nil Nil 17,381	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	Nil Nil Nil	105,000 150,000 166,875
John Morita CFO	2015 2014 2013	58,000 55,461 60,000	N/A N/A N/A	Nil Nil 43,452	N/A N/A N/A	N/A N/A N/A	N/A N/A N/A	Nil Nil Nil	58,000 55,461 110,000

Notes:

(1) Financial years ended March 31.
(2) All amounts shown were paid in Canadian currency, the reporting currency of the Company.
(3) Figures represent the grant date fair value of the options. The Company used the Black-Scholes option pricing model for options granted during the year ended March 31, 2013: risk-free interest rate 1.23% (2012 – 1.74%) expected life of options – 3 years (2012 – 3 years); annualized volatility – 100% (2012 – 100%; 2011 – 100%); dividend rate – nil (2014 – nil) (2015 – Nil).
(4) The Company does not currently have a formal annual incentive plan or long term incentive plan for any of its executive officers, including its NEOs, but may award discretionary bonus payments from time to time.
(5) The Company does not have any pension, retirement or deferred compensation plans, including defined contribution plans.

Incentive Plan Awards

Outstanding Option-Based Awards

The following table sets forth for the NEOs, the incentive stock options (option-based awards), pursuant to the Plan, outstanding as at March 31, 2015. These incentive stock options either vested at the time of grant or were fully vested during the year ended March 31, 2015. The Company did not grant any Share-Based Awards.

Name	Option-based Awards				
	Option Grant Date	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options ($)[1] [2]
Nelson W. Baker President and CEO	2011-01-07 2012-09-06	225,000 100,000	0.70 0.28	2016-01-07 2017-09-06	Nil
John Morita CFO	2011-01-07 2012-09-06	150,000 250,000	0.70 0.28	2016-01-07 2017-09-06	Nil

(1) This amount is calculated as the difference between the market value of the securities underlying the options on March 31, 2015 (being $0.045), and the exercise price of the option.

(2) This amount represents the total amount of the grants.

Incentive Plan Awards – Value Vested or Earning During the Year

There were no share-based awards granted to any of the Company's NEOs during the year ended March 31, 2015.

Termination and Change of Control Benefits

The Company has entered into management services agreements with two companies controlled separately by the two NEOs for management and corporate consulting services for a total monthly fee of $10,000 plus applicable taxes and re-imbursement of allowable expenses. These agreements are on a month-to-month basis and may be terminated with notice or a termination payment. In the event the Company terminated their positions without cause, Mr. Baker of N.W. Baker Geological Services Ltd. would be entitled to six months' notice in writing or a termination payment equal to 12 months' remuneration (which currently amounts to $60,000) and Mr. Morita of North American Mortgage Corporation. would be entitled to six months' notice in writing or a termination payment equal to six months' remuneration (which currently amounts to $30,000).

Pension Plan Benefits

The Company does not have any form of pension plan that provides for payments or benefits to the NEOs, following or in connection with retirement. The Company does not have any form of deferred compensation plan.

Director Compensation

Director's fees (for directors who are not also an NEO) are recommended by the Board based on a review of prevailing market conditions and a comparison to peer group companies with similar lines of business, market capitalization and public stock exchange listings. As of the Company's most recently completed financial year, no director received any annual retainer fees, committee, chair or meeting fees.

The following table sets forth all amounts of compensation provided to the directors of the Company who are not also NEOs for the Company's most recently completed financial year. No NEO of the Company who is also a director of the Company received any form of compensation from the Company for in his role as a director.

Name	Fees Earned ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
James Garnet Clark	Nil	Nil	Nil	Nil	N/A	Nil	Nil
Bradley Baker	Nil	Nil	Nil	Nil	N/A	91,200[1]	91,200
Marshall Bertram	Nil	Nil	Nil	Nil	N/A	59,000[1]	59,000
Richard Adams	Nil	Nil	Nil	Nil	N/A	5,500[1]	5,500

(1) Consulting fees

Outstanding Option-Based Awards

The following table sets forth for each director, other than those who are also NEOs, all awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year. As at March 31, 2015 these option-based awards have vested.

	Option-based Awards				
Name	**Option Grant Date**	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($)[(1)(2)]**
James Garnet Clark	2011-02-23 2011-06-07 2012-09-06	200,000 50,000 150,000	0.70 0.50 0.28	2016-02-23 2016-06-07 2017-09-06	Nil
Bradley Baker	2010-06-30 2011-01-07 2012-09-06	250,000 125,000 150,000	0.25 0.70 0.28	2015-06-30 2016-01-07 2017-09-06	Nil
Marshall Bertram	2011-01-07 2012-09-06	150,000 275,000	0.70 0.28	2016-01-07 2017-09-06	Nil
Richard Adams	2012-09-06	300,000	0.28	2017-09-06	Nil

(1) Value is calculated based on the difference between the exercise price of the option and the closing price of the Company's common shares on the Exchange on March 31, 2015 (being $0.045).

(2) This amount represents the total amount of the grants.

Incentive Plan Awards – Value Vested or Earned During the Year

No options were granted during the year ended March 31, 2015.

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICE

National Instrument 58-101, *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires reporting issuers to disclose the corporate governance practices, on an annual basis, that they have adopted. The Company's approach to corporate governance is provided in Schedule "B".

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the Company's last completed financial year or as of the date of this Circular was any director, executive officer, employee, proposed management nominee for election as a director of the Company, nor any associate of any such director, executive officer, or proposed management nominee of the Company, or any former director, executive officer or employee of the Company or any of its subsidiaries, indebted to the Company or any of its subsidiaries, or indebted to another entity where such indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information regarding compensation plans under which securities of the Company are authorized for issuance to directors, officers, employees and consultants in effect as of the end of the Company's most recently completed fiscal year end:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity Compensation Plans Approved By Securityholders	3,450,000	$0.42	15,759,535
Equity Compensation Plans Not Approved By Securityholders(1)	Nil	N/A	N/A
Total	**3,450,000**	**N/A**	**15,759,535**

(1) At the 2012 annual general meeting, the shareholders approved housekeeping amendments to its "rolling" incentive stock option plan which provides that the Board may grant up to ten percent (10%) of the total number of common shares issued and outstanding at the date of the stock option grant. For further information see "Particulars of Matters to be Acted Upon - Approval of the Amended and Restated Stock Option Plan".

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

James Garnet (Garry) Clark was a director of Superior Canadian Resources Inc. which was issued cease trade orders on: (a) May 13, 2008 (Alberta) and May 14, 2008 (British Columbia) for the failure to file annual audited financial statements, which cease trade orders were revoked on August 6, 2008; and (b) August 4, 2009 (Alberta) and August 5, 2009 (British Columbia) for the failure to file annual audited financial statements, which cease trade orders have not been revoked.

Except as disclosed herein, none of the proposed directors (or any of their personal holding companies) of the Company:

(a) is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director, CEO or CFO of any company, including the Company, that: (i) was the subject of an order that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or (ii) was subject to an order 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, executive officer or CFO; or

(b) is as at the date of this Circular or has been within the 10 years before the date of this 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 Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager as trustee appointed to hold the assets of that individual.

None of the proposed directors (or any of their personal holding companies) has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set out in this Circular, and other than transactions carried out in the ordinary course of business of the Company or any of its subsidiaries, none of the directors or executive officers of the Company, a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company, nor any shareholder beneficially owning, directly or indirectly, common shares of the Company, or exercising control or direction over common shares of the Company, or a combination of both, carrying more than 10% of the voting rights attached to the outstanding shares of the Company nor an associate or affiliate of any of the foregoing persons has since April 1, 2014 (being the commencement of the Company's last completed financial year) any material interest, direct or indirect, in any transactions which materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

No management functions of the Company or its subsidiaries are to any substantial degree performed by a person or company other than the directors or executive officers of the Company or its subsidiaries.

APPOINTMENT OF AUDITORS

Unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants, as auditors of the Company and to authorize the directors to fix their remuneration. Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants were first appointed auditors of the Company on February 4, 2010.

PARTICULARS OF MATTERS TO BE ACTED UPON

Re-Approval of Amended and Restated Stock Option Plan

In connection with the Company's initial public offering, the Company adopted in March 2010 a stock option plan (the "**Plan**"), being a "rolling" incentive stock option plan which provides that the Board may grant up to ten percent (10%) of the total number of common shares issued and outstanding at the date of the stock option grant. The Plan provides that the Board may from time to time, in its discretion, grant to directors, officers, employees and consultants or those of any of its subsidiaries ("**Eligible Optionees**"), the option to purchase common shares. The Plan was amended at the last annual general meeting to include section 4.3 "Tax Withholding and Procedures" which contains provisions regarding withholding taxes. Therefore, shareholders will be asked at the Meeting to vote a resolution affirming and approving the Plan, as amended (the "**Amended and Restated Plan**") for the ensuing year.

Options will be exercisable over a period of up to five years as determined by the Board of the Company and are required to have an exercise price no less than the market price, as defined, prevailing on the day that the option is granted less the applicable discount permitted by the Exchange and will not otherwise be less than $0.10 per share. Pursuant to the Amended and Restated Plan, the Board may, from time to time, authorize the issue of options to eligible persons, being directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or other services to the Company or any subsidiary of the Company.

The number of common shares which may be issued in any one year period:

1. to any one individual pursuant to the exercise of options may not exceed five percent (5%) of the issued common shares;

2. to any one consultant pursuant to the exercise of options may not exceed 2% of the issued common shares;

3. in the aggregate, to persons conducting investor relations activities may not exceed 2% of the issued common shares; and

4. to insiders as a group may not exceed 10% of the issued common shares.

The following is a summary of the other material terms of the Amended and Restated Plan:

1. the Board may from time to time, in its discretion, and in accordance with the Exchange requirements and the terms of the Amended and Restated Plan, grant options to Eligible Optionees;

2. the number of common shares reserved for issuance pursuant to the exercise of options granted under the Amended and Restated Plan will not exceed 10% of the issued and outstanding common shares. Any increase in the issued and outstanding common shares will result in an increase to the 10% level in the available number of common shares issuable under the Amended and Restated Plan, and any options that are cancelled or expired unexercised will make new grants available under the Amended and Restated Plan;

3. all options granted under the Amended and Restated Plan are non-assignable and non-transferable;

4. subject to a minimum exercise price of $0.05, the exercise price of an option granted under the Amended and Restated Plan must be no less than the closing market price of the common shares prevailing on the day preceding the day that the option is granted less a discount of up to 25%, the amount of the discount varying with market price in accordance with the policies of the Exchange;

5. options granted to consultants engaged to perform investor relations activities must be subject to a vesting requirement, whereby such options will vest over a period of not less than 12 months, with a maximum of 25% vesting in any three-month period. The Amended and Restated Plan does not contain any other vesting requirements, but permits the Board to specify a vesting schedule in its discretion;

6. for stock options granted to employees or service providers (inclusive of management company employees), the Company must ensure that the proposed Optionee is a bona fide employee or service provider (inclusive of management company employees), as the case may be, of the Company or any subsidiary;

7. if an Optionee ceases to be an Eligible Optionee, any options held by such Optionee shall expire no later than 90 days from the date such Optionee ceases to be an Eligible Optionee (or 30 days if the Optionee is engaged in investor relations activities). On death or disability of an Optionee, any options held by such Optionee shall expire no later than one year from the date of death or disability;

8. in the event of a takeover bid or tender offer which would result in the offeror becoming a control person of the Company, all option shares subject to such option will become vested and the option may be exercised in whole or in part by the optionee so as to permit the optionee to tender the option shares received upon such exercise, pursuant to the offer;

9. on the occurrence of a takeover bid, or offer, the Board will have the right to accelerate the date on which any option becomes exercisable;

10. in the event of a change of control, all options will become vested and shall be exercisable in full;

11. any unissued option shares not acquired by an optionee under an option which has expired may be made the subject of a further option pursuant to the provisions of the Amended and Restated Plan;

12. the Company may, from time to time, implement such procedures and conditions as it determines appropriate with respect to the withholding and remittance of taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law;

13. the exercise price and the number of common shares which are subject to an option may be adjusted from time to time for share dividends, and in the event of reclassifications, reorganizations or changes in the capital structure of the Company; and

14. specific disinterested shareholder approval is required to reduce the exercise price of an option for an optionee who is an insider.

The foregoing is only a summary of the salient features of the Amended and Restated Plan. A copy of the Amended and Restated Plan may be inspected at the offices of Gowling Lafleur Henderson LLP located at Suite 2300, 550 Burrard Street, Vancouver, British Columbia, during normal business hours and at the Meeting. In addition, a copy of the Amended and Restated Plan will be mailed, free of charge, to any holder of common shares who requests a copy, in writing, from the President of the Company. Any such requests should be mailed to the Company, at its head office, to the attention of the President.

Accordingly, shareholders will be asked to pass an ordinary resolution, in substantially the following form, to re-approve the Amended and Restated Plan:

"RESOLVED, AS AN ORDINARY RESOLUTION OF THE SHAREHOLDERS, THAT:

1. the Amended and Restated Plan, being a "rolling" stock option plan, as described in the Company's Circular dated September 4, 2013 and the grant of options thereunder in accordance therewith, be re-approved;

2. the number of common shares reserved for issuance under the Amended and Restated Plan shall be no more than 10% of the Company's issued and outstanding share capital at the time of any stock option grant;

3. the board of directors of the Company be authorized to make any changes to the Amended and Restated Plan, as may be required or permitted by the TSX Venture Exchange; and

4. any director or officer of the Company is hereby authorized and directed for an in the name of and on behalf of the Company to execute or cause to be executed, whether under corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such documents, and to do or cause to be done all such acts and things as in the opinion of such director or officer may be necessary or desirable in connection with the foregoing."

If named as proxy, the management designees intend to vote the common shares represented by such proxy at the Meeting for the approval of the Amended and Restated Plan, unless otherwise directed in the instrument of proxy.

ANY OTHER MATTERS

Management of the Company knows of no matters to come before the meeting other than those referred to in the Notice of Meeting accompanying this Circular. However, if any other matters properly come before the meeting, it is the intention of the persons named in the form of proxy accompanying this Circular to vote the same in accordance with their best judgment of such matters.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR website located at www.sedar.com "Company Profiles – Mineral Mountain Resources Ltd.". The Company's financial information is provided in the Company's audited consolidated financial statements and related management discussion and analysis for its most recently completed financial year and may be viewed on the SEDAR website at the location noted above. Shareholders of the Company may request copies of the Company's financial statements and related management discussion and analysis by contacting the Company at Suite 401, 1195 West Broadway, Vancouver, British Columbia, V6H 3X5 (Phone: (604) 714-0111**.**Website: www.mineralmtn.com

OTHER MATTERS

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

DIRECTORS' APPROVAL

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

DATED at Vancouver, British Columbia, this 28th day of September, 2015.

MINERAL MOUNTAIN RESOURCES LTD.

"Nelson Baker"

Nelson Baker,
President and CEO

SCHEDULE "A"

MINERAL MOUNTAIN RESOURCES LTD.
(THE "**COMPANY**")

AUDIT COMMITTEE CHARTER

Composition of the Audit Committee

As of the date of this Circular, the following are the members of the Company's Audit Committee:

Member	Independent [1]	Financially literate[2]
John Morita	No	Yes
James Garnet Clark	Yes	Yes
Richard Adams	Yes	Yes

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. Mr. Morita is not independent, as he is the CFO of the Company.

(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

The following is a summary of the Audit Committee members' education and experience which is relevant to the performance of their responsibilities as an Audit Committee member:

John Morita. Mr. Morita has been a professional accountant for over 40 years and is a member of the Chartered Professional Accountants Association of British Columbia, Canada. Mr. Morita is currently a self-employed management consultant and provides financial and management consulting services to public and private companies. Mr. Morita is currently the CFO and a former director of Alabama Graphite Corp. (formerly Keymark Resources Inc.) listed on the TSXV. He was previously a director and CFO of Urastar Gold Corp., and previously a director of P&P Ventures Ltd. (formerly Polo Biology Global Group Corporation), both of which are listed on the TSXV. He was previously the CFO and a director of Crestwell Resources Inc., and previously a director of NanoStruck Technologies Inc.,(formerly Blue Gold Technologies Inc.) both of which are listed on the Canadian Stock Exchange.

James Garnet (Garry) Clark. Mr. Clark is a Professional Geologist registered with the Association of Professional Geoscientists of Ontario. He has held various exploration geological positions with both major and junior explorers. In 1987, Mr. Clark began his consulting career with a lengthy list of project across Ontario and globally. Mr. Clark is the Executive Director of the Ontario Prospectors Association (OPA) since the restructuring in 2000 and has been a Director, Vice President or President of OPA since its formation in the early 1990's. Mr. Clark serves on various provincial government committees and boards that support the mineral explorers. Some of this includes the Minister of Mines Mining Act Advisory. He is currently also a director for Elissa Resources Ltd., Challenger Deep Resources Corp., Suparna Gold Corp. and Kapuskasing Gold Corp.

Richard Adams. Mr. Adams is a graduate of the South Dakota School of Mines and Technology and has 40 years' experience in mining operations and development in Canada and internationally, in capacities ranging from Project Engineer to Senior Vice-President. He is providing project management, construction management and mine engineering services to various companies in the mining industry. He is currently also the Chief Operating Officer for Carlisle Goldfields Limited since November 1, 2011. He was appointed as Director and Member of the Audit Committee on June 1, 2012.

The Audit Committee Charter

The text of the Audit Committee's Charter is as follows:

Overall Purpose / Objectives

The Audit Committee will assist the board of directors (the "**Board**") in fulfilling its responsibilities. The Audit Committee will review the financial reporting process, the system of internal control and management of financial risks, the audit process, and the Company's process for monitoring compliance with laws and regulations and its own code of business conduct. In performing its duties, the committee will maintain effective working relationships with the Board of Directors, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each committee member will obtain an understanding of the responsibilities of committee membership as well as the Company's business, operations and risks.

Authority

The Board authorizes the Audit Committee, within the scope of its responsibilities, to seek any information it requires from any employee and from external parties, to obtain outside legal or professional advice and to ensure the attendance of Company officers at meetings as appropriate.

Organization

Membership

The Audit Committee will be comprised of at least three members who are directors, a majority of which are not officers or employees of the Company.

The chairman of the Audit Committee will be nominated by the committee from time to time.

A quorum for any meeting will be two members.

The secretary of the Audit Committee will be the Company secretary, or such person as nominated by the Chairman.

Attendance at Meetings

The Audit Committee may invite such other persons (e.g. the President or CFO) to its meetings, as it deems appropriate.

Meetings shall be held not less than four times a year. Special meetings shall be convened as required. External auditors may convene a meeting if they consider that it is necessary.

The proceedings of all meetings will be minuted.

Roles and Responsibilities

The Audit Committee will:

Gain an understanding of whether internal control recommendations made by external auditors have been implemented by management.

Gain an understanding of the current areas of greatest financial risk and whether management is managing these effectively.

Review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements.

Review any legal matters which could significantly impact the financial statements as reported on by the general counsel and meet with outside counsel whenever deemed appropriate.

Review the annual and quarterly financial statements including Management's Discussion and Analysis and annual and interim earnings press releases prior to public dissemination, including any certification, report, opinion, or review rendered by the external auditors and determine whether they are complete and consistent with the information known to committee members; determine that the auditors are satisfied that the financial statements have been prepared in accordance with generally accepted accounting principles.

Pay particular attention to complex and/or unusual transactions such as those involving derivative instruments and consider the adequacy of disclosure thereof.

Focus on judgmental areas, for example those involving valuation of assets and liabilities and other commitments and contingencies.

Review audit issues related to the Company's material associated and affiliated companies that may have a significant impact on the Company's equity investment.

Meet with management and the external auditors to review the annual financial statements and the results of the audit.

Evaluate the fairness of the interim financial statements and disclosures, and obtain explanations from management on whether:

(a) actual financial results for the interim period varied significantly from budgeted or projected results;

(b) generally accepted accounting principles have been consistently applied;

(c) there are any actual or proposed changes in accounting or financial reporting practices;

(d) there are any significant or unusual events or transactions which require disclosure and, if so, consider the adequacy of that disclosure.

Review the external auditors' proposed audit scope and approach and ensure no unjustifiable restriction or limitations have been placed on the scope.

Review the performance of the external auditors and approve in advance provision of services other than auditing. Consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services bought by the company. The Board authorizes the Chairman of the Audit Committee to approve any non-audit or additional audit work which the Chairman deems as necessary and to notify the other members of the Audit Committee of such non-audit or additional work.

Make recommendations to the Board regarding the reappointment of the external auditors and the compensation to be paid to the external auditor.

Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

Review and approve the Company's hiring policies regarding partners, employers and former partners and employees of the present and former external auditors of the Company.

Establish a procedure for:

(a) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;

(b) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters.

Meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.

Endeavour to cause the receipt and discussion on a timely basis of any significant findings and recommendations made by the external auditors.

Ensure that the Board is aware of matters which may significantly impact the financial condition or affairs of the business.

Perform other functions as requested by the full Board.

If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist, and set the compensation to be paid to such special counsel or other experts.

Review and recommend updates to the charter; receive approval of changes from the Board.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. Part 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "Roles and Responsibilities".

The Audit Committee is authorized by the Board to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees[(1)]	Audit Related Fees[(2)]	Tax Fees[(3)]	All Other Fees[(4)]
2015	$12,000	Nil	$3,700	Nil
2014	$23,562	Nil	$2,625	Nil

Notes:

(1) The aggregate audit fees billed.
(2) The aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and which are not included under the heading "Audit Fees".
(3) Fees billed for preparation of Company's corporate tax return.
(4) The aggregate fees billed for products and services other than as set out under the headings "Audit Fees", "Audit Related Fees" and "Tax Fees".

SCHEDULE "B"

MINERAL MOUNTAIN RESOURCES LTD.
(THE "**COMPANY**")

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

General

National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. The following disclosure of corporate governance practices is made in accordance with the provisions of National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**").

Board of Directors

The Board is comprised of seven individuals, of whom James Garnet (Garry) Clark, Richard Adams and Barry Coughlan are independent for the purposes of NI 58-101. Nelson Baker, John Morita, Marshall Bertram, and Bradley Baker are members of the Company's management and are not independent as they serve as the President and CEO; CFO; Secretary and Treasurer; and Vice President, Corporate Development respectively, of the Company. Bradley W. Baker is also not considered independent as he is an immediate family member of an individual who is an executive officer of the Company.

The size of the Company is such that all the Company's operations are conducted by a small management team which is also represented on the Board. The Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing and supervising the operations of the Company and have regular and full access to management. The independent directors are however able to meet at any time without any members of management including the non-independent directors being present. Further supervision is performed through the Audit Committee which is composed of a majority of independent directors who meet with the Company's auditors without management being in attendance.

Directorships

The following directors are also presently directors of the following reporting issuers:

Name of Director	**Name of Other Reporting Issuer**
James Garnet (Garry) Clark	Elissa Resources Ltd. Challenger Deep Resources Corp. Suparna Gold Corp. Kapushasing Gold Corp
T. Barry Coughlan	Amarc Resources Ltd. Creso Exploration Inc. Northcliff Resources Ltd. Quadro Resources Ltd. Taseko Mines Limited Vatic Ventures Corp. Rathdowney Resources Ltd.

Orientation and Continuing Education

New Board members receive an orientation package which includes reports on operations and results, and any public disclosure filings by the Company, as may be applicable. Board meetings are sometimes held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all Board members.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

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 view 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.

Compensation

The Company does not have a formal compensation program. The Company's Board as a whole determines compensation for the directors and the CEO.

The Company's process for determining compensation is done on a case by case basis and involves discussion by the Board of the factors the Board deems relevant to each case. There are no formally defined objectives, benchmarks criteria and analysis that are used in all cases.

Other Board Committees

The Board has no committees other than the Audit Committee.

See Schedule "A" of the Circular for the text of the Audit Committee Charter.