

WEST RED LAKE GOLD MINES INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 29, 2016

AND

MANAGEMENT INFORMATION CIRCULAR

WEST RED LAKE GOLD MINES INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual and Special Meeting (the "**Meeting**") of shareholders of West Red Lake Gold Mines Inc. ("**West Red Lake**" or the "**Corporation**") will be held on Wednesday, the 29th day of June, 2016 at 11:00am in the forenoon (Toronto time), at 2 Queen Street East, Suite 1500, Toronto, Ontario for the following purposes:

1. to receive the audited financial statements of West Red Lake for the fiscal year ended September 30, 2015 and the reports of the auditors thereon;

2. to reappoint Collins Barrow Toronto LLP as auditors and authorize the directors to fix the auditors' remuneration;

3. to elect the directors of West Red Lake for the ensuing year;

4. to approve the Stock Option Plan; and

5. to transact such further or other business as may properly come before the Meeting and at any adjournment thereof.

The details of the matters proposed to be put before the Meeting are set forth in the Management Information Circular accompanying this Notice of Meeting, which is supplemental to and expressly made a part of this Notice of Meeting.

Shareholders of record as of the close of business on May 30, 2016 will be entitled to vote at the Meeting.

A Shareholder is entitled to attend the Meeting in person or may be represented by proxy. Shareholders who are unable to be present at the Meeting in person, or any adjournment or adjournments thereof, are requested to fill in, sign, date and return the accompanying form of proxy. To be effective, the enclosed form of proxy must be mailed so as to reach or be deposited with West Red Lake's transfer agent and registrar, Trans Canada Transfer Inc., 25 Adelaide Street East, Suite 1301, Toronto, Ontario, M5C 3A1 or fax to (416) 603-4402; or at the office of West Red Lake at Suite 1000, 36 Toronto Street, Toronto, Ontario M5C 2C5 not later than 11:00 a.m. (Toronto time) on the day 48 hours (excluding Saturdays, Sundays and holidays) before the time of holding the Meeting or adjournment thereof in the envelope provided for that purpose.

DATED at Toronto, Ontario, this 30th of May, 2016.

By Order of the Board of Directors

(Signed) "*Thomas W. Meredith*"

Executive Chairman

WEST RED LAKE GOLD MINES INC.

MANAGEMENT INFORMATION CIRCULAR
ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 29, 2016

This information is given as of May 30, 2016 unless otherwise noted.

SOLICITATION OF PROXIES

This Management Information Circular is furnished in connection with the solicitation of proxies by the management of WEST RED LAKE GOLD MINES INC. (the "**Corporation**") for use at the Annual and Special Meeting of Shareholders (the "**Meeting**") of the Corporation to be held at 2 Queen Street East, Suite 1500, Toronto, Ontario at 11:00am (Toronto Time) on June 29, 2016 for the purposes set out in the Notice of Meeting, and at any adjournment or adjournments thereof.

Shareholders who are unable to be present at the Meeting in person are requested to fill in, sign, date and return the enclosed proxy instrument to the Corporation's transfer agent and registrar, Trans Canada Transfer Inc., 25 Adelaide Street East, Suite 1301, Toronto, Ontario, M5C 3A1, not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of holding the Meeting or adjournment thereof. An addressed envelope accompanies this Management Information Circular and may be used for such purpose. The solicitation will be primarily by mail, but proxies may also be solicited by telephone or in writing by employees, officers or directors of the Corporation without special compensation, or by the Corporation's transfer agent at nominal cost. The Corporation will bear the cost of solicitation on behalf of management of proxies in the form furnished herewith.

APPOINTMENT AND REVOCATION OF PROXIES

The person(s) designated by the management of the Corporation in the enclosed form of proxy are directors and/or officers of the Corporation. **A shareholder desiring to appoint another person (who need not be a shareholder) to represent him at the Meeting may do so either by inserting such person's name in the blank space provided in the proxy instrument and striking out the names of the specified person(s) or by completing another proxy instrument with detailed directions and in either case delivering the completed proxy instrument addressed to the Corporation's transfer agent at the address set forth above not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of holding the Meeting or adjournment thereof.**

A shareholder who has given a proxy instrument may revoke it:

(a) by signing a proxy instrument bearing a later date and depositing it with the Corporation's transfer agent not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of holding the Meeting or adjournment thereof, or

(b) by attending the Meeting in person and personally voting the shares represented by the proxy instrument, or

(c) in addition to the revocation by any other manner permitted by law, a proxy may be revoked under subsection 110(4) of the *Business Corporations Act* (Ontario) (the "**Act**") by an instrument in writing executed by the shareholder or by his attorney authorized in writing (or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof authorized in writing), deposited either at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, at which the proxy instrument is to be used, or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof and upon either of such deposits the proxy shall be revoked.

EXERCISE OF DISCRETION BY PROXIES

The common shares represented by the enclosed form of proxy will be voted for or withheld from voting on any ballot that may be called for in accordance with the instructions of the shareholder executing the proxy and, if such shareholder has specified a choice with respect to any matter to be acted on at the Meeting, the shares will be voted accordingly. **IN THE ABSENCE OF SUCH INSTRUCTIONS SUCH COMMON SHARES WILL BE VOTED IN FAVOUR of such matter identified in the form of proxy to be voted upon at the Meeting.**

The enclosed proxy instrument confers discretionary authority upon the persons named therein with respect to amendments to matters identified in the Notice of Meeting, or other matters which may properly come before the Meeting. At the time of printing of this Management Information Circular, management knows of no such amendments or other matters to come before the Meeting other than matters referred to in the Notice of Meeting. However, if other matters not known to management should properly come before the Meeting, the accompanying proxy will be voted on such matters in accordance with the judgement of the person voting the proxy.

NON-REGISTERED SHAREHOLDERS

Only registered shareholders of the Corporation, or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. However, in many cases, common shares beneficially owned by a person (a "**Non-Registered Shareholder**") are registered either:

(a) in the name of an intermediary (an "**Intermediary**") with whom the Non-Registered Shareholder deals in respect of the common shares (Intermediaries include, among others: banks, trust companies, securities dealers or brokers, trustees or administrators of a self-administered registered retirement savings plan, registered retirement income fund, registered education savings plan and similar plans); or

(b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc., in Canada, and the Depository Trust Company, in the United States) of which the Intermediary is a participant.

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Management Information Circular and its form of proxy (collectively the "**Meeting Materials**") to the Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders. Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless the Non-Registered Shareholders have waived the right to receive them. Intermediaries often use service companies to

forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

(a) be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "**voting instruction form**") which the Intermediary must follow. Typically, the voting instruction form will consist of a one-page pre-printed form. Sometimes, instead of the one-page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label with a bar-code and other information. In order for the form of proxy to validly constitute a voting instruction form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company; or

(b) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of common shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and deposit it with Trans Canada Transfer Inc., 25 Adelaide Street East, Suite 1301, Toronto, Ontario, M5C 3A1 not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of holding the Meeting or adjournment thereof.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the common shares they beneficially own. Should a Non-Registered Shareholder who receives either a voting instruction form or a form of proxy wish to attend the Meeting and vote in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the names of the persons named in the form of proxy and insert the Non-Registered Shareholder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the directions indicated on the form. **In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediaries and their service companies, including those regarding when and where the voting instruction form or the proxy is to be delivered.**

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

There are outstanding as of the date hereof 94,028,176 fully paid and non-assessable common shares of the Corporation. Each common share carries the right to one (1) vote per share. Each holder of outstanding common shares of record at the time of the close of business on May 30, 2016 (the "**Record Date**") will be given notice of the Meeting and will be entitled to vote at the Meeting the number of common shares of record held by him on the record date.

As of the Record Date, to the knowledge of the directors and officers of the Corporation, the following are the only shareholders who beneficially own, directly or indirectly, or exercise control or direction over more than 10% of the voting rights attached to any class of outstanding voting securities of the Corporation entitled to be voted at the Meeting of the Corporation:

Name of Shareholder	**Voting Securities Directly or Indirectly Owned, Controlled or Directed**	**% of the Class of Outstanding Voting Securities of the Corporation**
Accilent Capital Management Inc.	29,837,200 common shares (of which 731,700 common shares are directly controlled and directed, and 29,105,500 common shares are indirectly controlled and directed).	31.7%

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

None of the directors or officers of the Corporation, nor any person who has held such a position since the beginning of the last completed financial year of the Corporation, nor any proposed nominee for election as a director of the Corporation, 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 election of directors, approval of the stock option plan, or the appointment of auditors.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Receipt of Consolidated Financial Statements

The Corporation's audited financial statements for the year ended September 30, 2015 and the report of the Auditors thereon will be placed before the Meeting. The Corporation's financial statements for the year ended September 30, 2015 are also available on our website at www.westredlakegold.com and on the System for Electronic Document Analysis and Retrieval ("SEDAR") website at www.sedar.com.

B. Appointment and Remuneration of Auditors

Collins Barrow Toronto LLP, Chartered Accountants were first appointed as independent auditors of the Corporation on September 16, 2013.

It is proposed that the shareholders reappoint Collins Barrow Toronto LLP, Chartered Accountants, Toronto, Ontario, as auditors of the Corporation for the next fiscal year and to authorize the Board of Directors to fix their remuneration.

In the absence of a contrary instruction, the person(s) designated by management of the Corporation in the enclosed form of proxy intend to vote FOR the appointment of Collins Barrow Toronto LLP, Chartered Accounts, as auditors of the Corporation to hold office until the next annual meeting of shareholders or until a successor is appointed and the authorization of the Board of Directors to fix the remuneration of the auditors.

C. Election of Directors

Shareholders will be asked to fix the number of directors to be elected at the Meeting at five (5). Under the constating documents of the Corporation, directors of the Corporation are elected annually. Each director will hold office until the next annual meeting or until the successor of such director is duly elected or appointed, unless such office is earlier vacated in accordance with the by-laws.

In the absence of a contrary instruction, the person(s) designated by the management of the Corporation in the enclosed form of proxy intend to vote FOR the election as directors the proposed nominees whose names are set forth below, each of whom has been a director since the date indicated below opposite the proposed nominee's name. Management does not contemplate that any of the proposed nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the common shares represented by properly executed proxies given in favour of such nominee(s) may be voted by the person(s) designated by management of the Corporation in the enclosed form of proxy, in their discretion, in favour of another nominee.

The following table sets forth information with respect to each person proposed to be nominated for election as a director, including the number of common shares of the Corporation beneficially owned, directly or indirectly, or over which control or direction was exercised, by such person or the person's associates or affiliates as at the Record Date.

Name and Position with the Corporation	Principal Occupation	Director Since	Number of Common Shares of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised as of the date hereof[1]
MICHAEL DEHN[2] *Director* Oakville, Ontario	Director, Avanti Management & Consulting Limited (a mining management services company)	October, 2009	3,000
THOMAS W. MEREDITH[2][3] *Executive Chairman and Director* Toronto, Ontario	Executive Chairman of the Corporation	October, 2012	1,638,467
DANIEL CRANDALL[2] [3] *Director* Mississauga, Ontario	Senior Manager, Marrelli Support Services Inc.	June 18, 2015	75,000
JOHN KONTAK [4] *President, Director, and Acting Chief Financial Officer* Toronto, Ontario	President of the Corporation	October 30, 2015	2,730,000
JOHN HESLOP [4] Burlington, Ontario	Former President/CEO and Director of Thundermin Resources Inc.	Nominee	Nil

Notes:

(1) The information as to shares beneficially owned, not being within the knowledge of the Corporation, has been furnished by the directors individually.

(2) Member of the audit committee.

(3) Member of the compensation committee.

(4) With the exception of Mr. Kontak who was elected a Director by an unanimous resolution of the Board of Directors, and

John Heslop who is presently being nominated to the Board of Directors for the first time, all of the nominees were elected to the present term of office by a vote of shareholders at the Corporation's last annual general meeting of shareholders.

Mr. Heslop is a professional geologist with over 40 years in the natural resource sector. Mr. Heslop obtained a Bachelor of Science degree (Honours Geology) from the University of Western Ontario in 1968 and a Master of Science degree (Economic Geology) from Carleton University in 1970. During the past 40 years, he has been actively involved in base metal, gold and uranium exploration throughout Canada. Mr. Heslop held the position of Exploration Manager, Central Canada for Texasgulf Inc. from 1974 to 1982, Vice-President, Project Development for Kidd Creek Mines Ltd. from 1982 until Kidd Creek was acquired by Falconbridge Limited in 1986 and Director of Exploration for Falconbridge Limited from 1986 until 1987. Starting in 1987 Mr. Heslop was President/CEO and a Director of Thundermin Resources Inc. until it was acquired by Rambler Resources Inc. in January of 2016. Mr. Heslop was a Director of the Prospectors and Developers Association of Canada (PDAC) from 1982 until 1998; he served as Vice-President from 1993 until 1995 and President in 1996 and 1997. Currently Mr. Heslop serves on the Awards Committee of the PDAC and is Chairman of the PDAC Mining Matters charitable foundation.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

On December 24, 2015 the Ontario Securities Commission ("OSC") issued a temporary management cease trade order ("MCTO") providing that all trading in and all acquisitions of the securities of the Corporation, whether direct or indirect, by Thomas Meredith (acting CEO) and John Kontak (acting CFO), shall cease. The MCTO resulted from the failure of the Corporation to file an independent technical report on its West Red Lake Project substantiating its disclosure of a resource calculation inserted into the investor presentation on the Corporation website by previous management at a time before February 4, 2014. On January 6, 2016 the MCTO was made permanent. On February 18, 2016 the Corporation filed on SEDAR a NI 43-101 compliant independent technical report. On February 22, 2016 the OSC revoked the MCTO. Accordingly, restrictions on all trading of securities in the Corporation by the acting CEO and the acting CFO were removed.

On July 3, 2015 the Ontario Securities Commission issued a cease trade order to Jourdan Resources Inc., a company that Michael Dehn is a director, for failing to file financial statements for the year ended December 31, 2015, within the required time period.

Other than as detailed above, none of the nominees is as at the date of the Management Information Circular, or has been within the 10 years before the date of this circular, a director, chief executive officer or chief financial officer of any company, including any personal holding company of such director, chief executive officer or chief financial officer, that was subject to a cease trade order that was issued while that person was acting in that capacity, or was subject to an order, that was issued after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in such capacity.

None of the nominees 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 any personal holding company of such director or executive officer, 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 the assets of such company.

None of the nominees has within the past ten years 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.

None of the nominees has been the subject of any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.

D. Approval of Stock Option Plan

The Corporation seeks the approval of the stock option plan (attached as Schedule ``B``) for the purpose of attracting and motivating directors, officers, employees, and consultants of the Corporation and advancing the interests of the Corporation by affording such persons the opportunity to acquire an equity interest in the Corporation through rights granted under the stock option plan to purchase shares of the Corporation.

In the absence of a contrary instruction, the person(s) designated by the management of the Corporation in the enclosed form of proxy intend to vote FOR the approval of the stock option plan.

STATEMENT OF EXECUTIVE COMPENSATION

In this section:

"**CEO**" means an individual who acted as chief executive officer of the Corporation, or acted in a similar capacity, for any part of the most recently completed financial year;

"**CFO**" means an individual who acted as chief financial officer of the Corporation, or acted in a similar capacity, for any part of the most recently completed financial year;

"**NEO**" or "**Named Executive Officer**" means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) each of the 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 was, individually, more than $150,000, for that financial year; and

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

The Named Executive Officers during the financial year of the Corporation ended September 30, 2015 were John Kontak, the President of the Corporation since March 6, 2014; Daniel Crandall, the Chief Financial Officer of the Corporation from February 1, 2013 to June 18, 2015; and Thomas W. Meredith, the Executive Chairman of the Corporation since August 31, 2013. Prior to August 31, 2013 Mr. Meredith served as Chairman of the Corporation since October 18, 2012.

Compensation Discussion and Analysis

The compensation program of the Corporation is administered by the Board of Directors of the Corporation based on the recommendations of the Compensation Committee. The Compensation Committee of the Corporation currently consists of two members: Thomas W. Meredith (Chair) and Daniel Crandall. Compensation of the NEOs of the Corporation is reviewed annually by the Compensation Committee, which then makes recommendations to the Board. The Board approves the compensation of each NEO based on the recommendations of the Compensation Committee.

Executive Compensation Program Objectives

The executive compensation program's objectives are:

(a) to attract and retain qualified and experienced executives in order to drive the continued development of the Corporation and its current and future gold exploration assets;

(b) to align the interests of the Corporation's executives with the interests of the Corporation's shareholders;

(c) to reward executives for reinforcing the Corporation's business objectives and values, for achieving the Corporation's performance objectives and for their individual performances; and

(d) to provide to the Corporation's executives the compensation packages that are competitive with those received by executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics.

Elements of Executive Compensation

Compensation for the Corporation's NEOs consists of the following elements:

1. fixed compensation in the form of base salary;

2. short-term incentive in the form of annual performance bonus; and

3. long-term equity-based incentive in the form of incentive stock options.

Purpose of Each Compensation Element

Base salary is designed to attract and retain executives by providing reasonable income certainty at a level that is competitive with the base salaries for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics.

Annual performance bonuses are intended to provide short-term incentives to executives by rewarding them for their yearly individual contribution and achievement of the Corporation's performance objectives in the context of overall annual corporate performance.

Equity incentive awards are designed to, among other things, motivate executives to achieve longer-term sustainable business results and align their interests with those of the shareholders, since grantees of equity incentive awards benefit only if the market value of the common shares at the time of stock option exercise is greater than the exercise price of the stock options determined with reference to the market

price of the common shares at the time of grant. Consistent with most other junior mining companies who do not have a source of revenues (other than interest from funds on deposit), directors of the Corporation believe that security-based compensation arrangements are a critical component of the Corporation's compensation arrangements and are necessary and vital to attracting and retaining key individuals.

Determination of the Amount of Each Compensation Element

Base Salary – Base salaries of the NEOs are generally negotiated at the time of engagement and set forth in their respective consulting agreements entered into with the Corporation. Upon engagement, the NEOs' base salaries are subject to annual review by the Compensation Committee. The determination of base salaries of NEOs is based on the assessment of a number of factors such as current competitive market conditions, experience of the NEOs with other issuers in the industry and factors particular to the NEO, including individual performance in the context of the Corporation's overall performance, the scope of the NEO's role with the Corporation and retention considerations.

Annual Performance Bonus – The granting of annual performance bonuses to the NEOs is at the discretion of the Board of Directors of the Corporation. The decision of the Board of Directors to grant annual performance bonuses is based on the evaluation by the Compensation Committee of each NEO's yearly individual contribution to the achievement of the Corporation's performance objectives and in the context of the overall annual performance of the Corporation. The Corporation is a junior mining company involved in exploration and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Compensation Committee to be appropriate in the evaluation of the performance of the NEOs. Instead, effective completion of the Corporation's exploration work programs within pre-determined budgets, significant exploration discoveries, mineral resource and reserve upgrades, maintenance of the Corporation's listing on a recognized stock exchange, fulfillment of option agreement conditions, successful acquisitions and/or financings required for meeting the Corporation's objectives and its sustainability and growth are among the key factors for the Compensation Committee's evaluation of the NEOs' yearly performance. Other considerations such as working capital level, cash position of the Corporation and overall market environment are also taken into consideration by the Compensation Committee in the determination of annual performance bonuses. In the Corporation's financial year ended September 30, 2015, no bonus was granted to the NEOs.

Option-Based Awards **–** The Corporation has established a stock option plan (attached as Schedule ``B``) under which incentive stock options are granted to directors, officers, employees and consultants of the Corporation as an incentive to serve the Corporation in attaining its goal of improving shareholder value. Incentive stock options are generally awarded to the NEOs on an annual basis. The determination of incentive option awards is based on a variety of factors, such as the need to attract or retain key individuals, competitive market conditions and internal equity. The amounts and terms of historical and outstanding awards are taken into account from time to time in the determination of option awards. Options are awarded by the directors in a manner that ensures that the total number of options granted to any particular individual, including previous grants of options, is commensurate with the individual's level of ongoing responsibility and contribution to the Corporation. A summary of the Stock Option Plan is set out under the heading "*Securities Authorized for Issuance under Equity Compensation Plans*" of this Management Information Circular.

The allocation of an executive's compensation to the foregoing elements of the executive compensation packages is not based on a formula, but rather is intended generally to reflect market practices and realities as well as the discretionary assessment by the members of the Compensation Committee and the other directors of the Corporation of his or her past contribution and ability to contribute to future short-term and long-term business results. The NEOs' compensation is based upon compensation ranges for

comparable positions at publicly traded, TSX Venture and/or CSE listed companies in the junior gold mining sector. The criteria considered for the selection of comparator or peer group of companies were market capitalization in the range from $5 million to $20 million and exploration companies with early stage exploration properties. The benchmark group is used by the Corporation to confirm whether the Corporation has established comparable executive compensation levels to their peers. Upon a review of the executive compensation, the Compensation Committee concluded that the Corporation's executive compensations for the NEOs are consistent with the Corporation's stated compensation objective to attract and retain qualified and experienced executives.

Summary Compensation Table

The following table and notes thereto state the name of each NEO in the financial year ended September 30, 2015, their respective annual compensations consisting of salary, bonus and other annual compensation, and long term compensation, including stock options paid, for each of the three most recently completed financial years of the Corporation.

Name and Principal Position	Year	Salary ($)	Share-based awards ($)	Option-based awards [1] ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other Compensation ($)	Total Compensation ($)
					Annual incentive plans	Long-term incentive plans			
Thomas W. Meredith Executive Chairman [2]	2015 2014 2013	60,000 45,000 Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	60,000[2] 45,000 Nil
John Kontak President [3]	2015 2014	60,000 34,167	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	60,000 34,167
Daniel Crandall Former CFO[4]	2015 2014 2013	11,250 15,000 10,000	Nil Nil Nil	Nil Nil 1,000	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	11,250 15,000 11,000

Notes:

(1) The Corporation uses the Black-Scholes model to calculate the grant date fair value of option-based awards. The model requires six key inputs: risk-free interest rate, exercise price of the option, market price of the common shares at date of grant, expected dividend yield, expected life and share price volatility, all of which, except for exercise price of the option and market price of the common shares at date of grant, are estimates of management. In calculating the fair value of the options shown for 2013 for Mr. Crandall, management assumed a risk-free interest rate of 1.88%, an expected dividend yield of 0%, expected life of 5 years and share price volatility of 237%.

(2) Mr. Meredith has served as Executive Chairman of the Corporation since August 31, 2013. Mr. Meredith invoiced $45,000 during the year ended September 30, 2015.

(3) Mr. Kontak has served as President of the Corporation since March 6, 2014.

(4) Mr. Crandall served as Chief Financial Officer of the Corporation from February 1, 2013 to June 18, 2015.

Narrative Discussion

Thomas W. Meredith, Executive Chairman
Mr. Meredith has served as Executive Chairman of the Corporation since August 31, 2013. Prior to August 31, 2013 Mr. Meredith served as Chairman of the Corporation since October 18, 2012. Mr. Meredith does not have an agreement with the Corporation.

John Kontak, President
Mr. Kontak has served as President of the Corporation since March 6, 2014. Mr. Kontak does not have an agreement with the Corporation.

Daniel Crandall, Chief Financial Officer
Mr. Crandall served as the Chief Financial Officer of the Corporation from February 1, 2013 to June 18, 2015. Mr. Crandall is a senior manager at Marrelli Support Services Inc. which was compensated in the amount of $1,250 per month for Mr. Crandall's service as the Chief Financial Officer of the Corporation.

Outstanding Option-Based Awards

The following table sets out the particulars of all option-based awards for each NEO outstanding at the end of the Corporation's financial year ended September 30, 2015, including awards granted before this most recently completed financial year. The Corporation has not granted any additional share-based awards since the year ended September 30, 2015.

Name	Option Based Awards			
	Number of Securities underlying unexercised options	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[(1)] ($)
Thomas W. Meredith [(2)] Executive Chairman	Nil			
John Kontak [(3)] President	Nil			

Note:

(1) Calculated using $0.02 per share, the closing price of common shares of the Corporation on the Canadian Securities Exchange ("CSE") on September 30, 2015.

(2) Mr. Meredith was appointed as a director and the Chairman of the Board of Directors of the Corporation on October 18, 2012 and then appointed as Executive Chairman on August 31, 2013.

(3) Mr. Kontak was appointed President of the Corporation on March 6, 2014.

Incentive Plan Awards - Value Vested or Earned During The Year

The following table summarizes the value of each incentive plan award vested by each NEO during the financial year ended September 30, 2015.

Name	Option-based awards - Value vested during the year[(1)] ($)	Share-based awards - Value vested during the year ($)	Non-equity incentive plan compensation - Value earned during the year ($)
Thomas W. Meredith Executive Chairman [(2)]	Nil	Nil	Nil
John Kontak President [(3)]	Nil	Nil	Nil
Daniel Crandall [(4)] Former CFO	Nil	Nil	Nil

Notes:

(1) Dollar value that would have been realized if the options under the option-based award had been exercised on the vesting date.

(2) Mr. Meredith assumed the role of Executive Chairman on August 31, 2013.

(3) Mr. Kontak assumed the role of President on March 6, 2014.

(4) Mr. Crandall assumed the role of Chief Financial Officer on February 1, 2013 and resigned on June 18, 2015 on which date he became a director.

Narrative Discussion

There were no re-pricings of stock options under the Stock Option Plan or otherwise during the Corporation's financial year ended September 30, 2015. All of the options were vested at the time of grant. During the financial year ended September 30, 2015 a total of 750,000 options were granted, 1,575,000 options expired, and no option was exercised. The total number of options that were outstanding as of September 30, 2015 was 1,870,000. A summary of the significant terms of the Stock Option Plan under which the options were awarded is set out under the section "*Securities Authorized for Issuance under Equity Compensation Plans*" of this Circular.

Pension Plan Benefits

The Corporation has no pension plans that provide for payments or benefits to NEOs at, following, or in connection with their retirement.

The Corporation also does not have any deferred compensation plans relating to any NEO.

Termination and Change of Control Benefits

The Corporation is not party to any compensation plan or arrangement with an NEO or any former NEO resulting from the resignation, retirement or termination of employment of any such person.

STATEMENT OF DIRECTOR COMPENSATION

The following table sets forth information concerning the annual and long-term compensation in respect of the directors of the Corporation, other than the NEOs, during the financial year ended September 30, 2015.

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)[1]	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Gregory Laing [2]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Michael Dehn	Nil	Nil	4,720	Nil	Nil	Nil	4,720
Daniel Pembleton [3]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Daniel Crandall [4]	Nil	1,875	7,080	Nil	Nil	Nil	8,955

Notes:

(1) The Corporation uses the Black-Scholes model to calculate the grant date fair value of option-based awards. The model requires six key inputs: risk-free interest rate, exercise price of the option, market price of the common shares at date of grant, expected dividend yield, expected life and share price volatility, all of which, except for exercise price of the option and market price of the common shares at date of grant, are estimates of management. In calculating the fair value of the options shown for 2015 for Mr. Dehn and Mr. Crandall, management assumed a risk-free interest rate of 0.73%, an expected dividend yield of 0%, expected life of 5 years and share price volatility of 194%.

(2) Mr. Laing did not stand for re-election at the Corporation's annual general meeting held on June 18, 2015.

(3) Mr. Pembleton resigned as a director on October 30, 2015.

(4) Mr. Crandall became a director on June 18, 2015.

Narrative Discussion

The Corporation has no pension plan or other arrangement for non-cash compensation for its directors who are not NEOs, except incentive stock options. Directors of the Corporation do not receive any compensation in the form of directors' fees. All reasonable expenses incurred by directors in respect of their duties are reimbursed by the Corporation.

Other than as set forth in the foregoing, none of the directors of the Corporation (other than NEOs) has received, during the most recently completed financial year, compensation pursuant to:

(a) any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;

(b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors; or

(c) any arrangement for the compensation of directors for services as consultants or experts.

Directors' Outstanding Option-Based Awards

The following table sets out the particulars of all option-based awards for each director of the Corporation, other than NEOs, outstanding at the end of the Corporation's financial year ended September 30, 2015, including options granted before this most recently completed financial year.

Name	Option Based Awards			
	Number of Securities underlying unexercised options	Option exercise price ($)	Option expiration date	Value of unexercised in-the-Money Options[1] ($)
Gregory Laing [2]	100,000 100,000 100,000	0.15 0.40 0.18	June 15, 2015 April 28, 2016 June 19, 2017	Nil Nil Nil
Michael Dehn	100,000 100,000 200,000	0.40 0.18 0.10	April 28, 2016 June 19, 2017 August 14, 2020	Nil Nil Nil
Daniel Pembleton [3]	Nil			
Daniel Crandall [4]	100,000 300,000	0.10 0.10	August 29, 2018 August 14, 2020	Nil Nil

Note:

(1) Calculated using $0.02 per share, the closing price of common shares of the Corporation on the CSE on September 30, 2015.

(2) Mr. Laing did not stand for re-election to the Board on June 18, 2015 and the options expired 30 days later pursuant to the Option Plan of the Corporation.

(3) Mr. Pembleton resigned from the Board on October 30, 2015.

(4) Mr. Crandall became a director on June 18, 2015.

Directors' Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth information in respect of all value vested or earned during the financial year ended September 30, 2015 in respect of option-based awards, share-based awards and non-equity incentive plan compensation by directors of the Corporation (other than NEOs).

Name	Option-based Awards Value vested during the year[1] ($)	Share-based Awards Value vested during the year ($)	Non-equity incentive plan compensation Value vested during the year ($)
Michael Dehn	Nil	Nil	Nil
Gregory Laing [2]	Nil	Nil	Nil
Daniel Pembleton [3]	Nil	Nil	Nil
Daniel Crandall [4]	Nil	Nil	Nil

Notes:

(1) Dollar value that would have been realized if the options under the option-based award had been exercised on the vesting date.

(2) Mr. Laing did not stand for re-election to the Board on June 18, 2015

(3) Mr. Pembleton resigned from the Board on October 30, 2015.

(4) Mr. Crandall became a director on June 18, 2015.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth, as of the end of the financial year ended September 30, 2015, details of the Corporation's compensation plans under which equity securities of the Corporation were authorized for issuance:

Plan Category	Number of Common Shares to be Issued Upon Exercise of Outstanding Options (a)	Weighted Average Exercise Price of Outstanding Options (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plan (c)
Equity compensation plans previously approved by security holders	1,870,000	$0.18	5,767,424
Equity compensation plans not previously approved by security holders	N/A	N/A	N/A
Total	1,870,000		5,767,424

Stock Option Plan

The Corporation seeks approval of the stock option plan attached as Schedule ``B`` (the ``Plan``) for the purpose of attracting and motivating directors, officers, employees and consultants of the Corporation and advancing the interests of the Corporation by affording such persons the opportunity to acquire an equity interest in the Corporation through rights granted under the Plan to purchase shares of the Corporation.

A summary of the material aspects of the Plan is as follows:

1. the Plan will be administered by the Corporation's Board of Directors or, if the Board so designates, by a Committee of the Board appointed in accordance with the Plan to administer the Plan;

2. the maximum number of shares in respect of which options may be outstanding under the Plan at any given time is set at 10% of the issued and outstanding common shares of the Corporation;

3. following termination of an optionee's employment, directorship, consulting agreement or other qualified position, the optionee's options shall terminate upon the expiry of such period of time

following termination as determined by the Board or, in the case of consultants, by the consulting agreement;

4. an option granted under the Plan will terminate twelve months following the death of the optionee. These provisions do not have the effect of extending the term of an option which would have expired earlier in accordance with its terms, and do not apply to any portion of an option which had not vested at the time of death or other termination;

5. as long as required by Exchange policies, options granted to insiders of the Corporation may not exceed, in the aggregate, 10% of the outstanding shares at any time; insiders may not receive options totalling more than 10% of the outstanding shares in any 12 month period; no one individual may receive options on more than 5% of the issued and outstanding shares of the Corporation in any 12 month period; no one consultant may receive options on more than 2% of the outstanding shares in any 12 month period; and options granted to persons employed to provide investor relations services may not exceed, in the aggregate, 2% of the outstanding shares in any 12 month period;

6. options may not be granted at prices that are less than the market price of the securities at the time the option is granted;

7. any amendment of the terms of an option shall be subject to any required regulatory and shareholder approvals; and

8. in the event of a reorganization of the Corporation or the amalgamation, merger or consolidation of the shares of the Corporation, the Board of Directors shall make such appropriate provisions for the protection of the rights of the optionee as it may deem advisable.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

None of the present or former directors, proposed nominees or senior officers of the Corporation or their respective associates or affiliates are, were or have been indebted to the Corporation or subject to a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation, at any time since the beginning of the last competed financial year of the Corporation and as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Corporation, no informed person or nominee for election as a director of the Corporation, or any associate or affiliate of an informed person or proposed director, has or had any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or will materially affect the Corporation or any of its subsidiaries other than as disclosed in this Management Information Circular.

The term "informed person" as defined in National Instrument 51-102 *Continuous Disclosure Obligations* means a director or executive officer of the Corporation, or any person or company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation carrying more than 10% of the voting rights attached to all

outstanding voting securities of the Corporation, other than voting securities held by the person or company as underwriter in the course of a distribution.

MANAGEMENT CONTRACTS

The Corporation has contracted Marrelli Support Services Inc. ("**Marrelli Support**") and Daniel Crandall, an employee of Marrelli Support, to perform accounting services and previously Chief Financial Officer services to the Corporation under a consulting agreement dated January 10, 2013 (the "**Marrelli Support Agreement**"). Mr. Crandall was appointed as the Chief Financial Officer of the Corporation under the arrangement contemplated by the Marrelli Support Agreement. Mr. Crandall, a resident of Mississauga, Ontario, is an "informed person" as defined by National Instrument 51-102 *Continuous Disclosure Obligations*. Pursuant to the terms of the Marrelli Support Agreement of January 13, 2013, the Corporation shall pay to Marrelli Support a monthly CFO fee of $1,250. On June 18, 2015, the CFO contract was terminated. On August 29, 2013 the Corporation granted 100,000 incentive stock options with an exercise price of $0.10 per common share and an expiry period of five years to Mr. Crandall. On August 14, 2015 the Corporation granted 300,000 incentive stock options with an exercise price of $0.10 per common share and an expiry period of five years to Mr. Crandall. On March 14, 2016 the Corporation granted 50,000 incentive stock options with an exercise price of $0.15 per common share and an expiry period of three years to Mr. Crandall.

In addition to the CFO agreement and fees, the Corporation also has the June 7, 2011 Marrelli Accounting Agreement, and has paid fees in the amount $2,000 per month for accounting services provided by Marrelli Support to the Corporation since June 2011, which was reduced to $1,500 per month starting in June 2015. From the commencement of the financial year ended September 30, 2015 to the date hereof, there was neither any indebtedness to the Corporation by Marrelli Support and Mr. Crandall nor any other transaction entered into between the Corporation and Marrelli Support and/or Mr. Crandall other than the Marrelli Support Agreements. The Marrelli Support Agreements may be terminated by either the Corporation or Marrelli Support with a thirty-day prior written notice.

The Corporation contracted DSA Corporate Services Inc. ("**DSA**") to perform corporate secretarial services to the Corporation under an engagement agreement dated June 7, 2011 (the "**DSA Agreement**"). Jo-Anne Archibald, an employee of DSA, was appointed as the Corporate Secretary of the Corporation under the arrangement contemplated by the DSA Agreement. Ms. Archibald, a resident of Toronto, Ontario is an "informed person" as defined by National Instrument 51-102 *Continuous Disclosure Obligations*. Pursuant to the terms of the DSA Agreement, the Corporation shall pay to DSA fees for the services it provides to the Corporation. On June 19, 2012, the Corporation granted to Ms. Archibald 50,000 incentive stock options with an exercise price of $0.18 per common share and an expiry period of five years. From the commencement of the financial year ended September 30, 2015 to the date hereof, there was neither any indebtedness to the Corporation by DSA and/or Ms. Archibald nor any other transaction entered into between the Corporation and DSA and/or Ms. Archibald. On June 18, 2015, the DSA agreement was terminated and Ms. Archibald resigned as Corporate Secretary of the Corporation.

AUDIT COMMITTEE

National Instrument 52-110 of the Canadian Securities Administrators ("**NI 52-110**") requires the Corporation, as a venture issuer, to disclose annually in its Management Information Circular certain information relating to the Corporation's Audit Committee and its relationship with the Corporation's independent auditors.

Audit Committee Charter

The Audit Committee Charter is annexed hereto as Schedule "A".

Composition of the Audit Committee

The Corporation's Audit Committee is currently comprised of three (3) directors: Messrs. Daniel Crandall, Michael Dehn and Thomas W. Meredith. Mr. Crandall is Chairman. Mr. Meredith, who also acts as the Executive Chairman of the Corporation, and Mr. Crandall, who is a senior manager of Marrelli Support, are not considered to be independent. Mr. Michael Dehn is considered to be independent because he does not have any direct or indirect material relationship with the Corporation which can be reasonably expected to interfere with their independent judgement in carrying out their duties as members of the Audit Committee. All of the members of the Audit Committee are "financially literate" as defined in NI 52-110.

Relevant Education and Experience

Mr. Crandall has provided CFO, accounting, regulatory compliance, and management advisory services to numerous issuers on the TSX and TSX-Venture exchanges. Previously, he was a Manager at Collins Barrow Toronto LLP, a public accounting firm where he worked for over five years. Mr. Crandall holds a CPA, CA, as well as an Honours Bachelor of Accounting degree from Brock University.

Mr. Michael Dehn is a management consultant with over 18 years of experience in the mining industry. He acquired the requisite financial literacy and experience to adequately carry out his duty as a member of the Audit Committee through acting as Chief Executive Officer of publicly listed junior mining exploration companies. Mr. Dehn currently serves as President & Chief Executive Officer of Jourdan Resources Inc. and previously served as President & Chief Executive Officer of Nayarit Gold Inc. (October 2005 to April 2007), Puget Ventures Inc., (October 2007 to July 2011) and Argex Mining Inc. (January 2010 to June 2011). All of the foregoing companies are junior mining exploration issuers listed on the TSX Venture Exchange. In his capacity as President & Chief Executive Officer of these issuers, Mr. Dehn's responsibilities included reviewing and approving the annual and quarterly financial statements of reporting issuers.

Mr. Meredith has been the Executive Chairman of the Corporation since August 31, 2013 and previously the Chairman of the Corporation since October 18, 2012. Mr. Meredith has the financial literacy and experience to carry out his duty as a member of the Audit Committee through 25 years of experience in junior resource company management and also having served on the board of several public companies. From January 1995 to December 2011, Mr. Meredith served as President and Chief Executive Officer of Lexam VG Gold Inc. (formerly known as VG Gold Corp.) a TSX listed gold exploration and development company. Mr. Meredith currently serves as a director and member of the audit committee of Mustang Minerals Corp., a TSX Venture listed base metal exploration and development company, and Highvista Gold Inc., a TSX Venture listed company.

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed fiscal year, the Corporation's Board of Directors has adopted all recommendations of the Audit Committee to nominate or compensate its external auditor.

Reliance on Certain Exemptions

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

Pre-Approved Policies and Procedures

The Corporation has not adopted specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of non-audit services as required.

Venture Issuer Exemption

The Corporation is not required to comply with Part 3 of NI 52-110 (Composition of the Audit Committee) and Part 5 of NI 52-110 (Reporting Obligations) by virtue of the exemption for venture issuers contained in section 6.1 of NI 52-110.

External Auditor Service Fees

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

Nature of services	Fees paid to auditor for the year ended September 30, 2015	Fees paid to auditor for the year ended September 30, 2014
Audit Fees(1)	$12,000	$12,000
Audit-Related Fees(2)	Nil	Nil
Tax Fees(3)	$2,000	$2,000
All Other Fees(4)	Nil	Nil
Total	$14,000	$14,000

Notes:

(1) "**Audit Fees**" include fees necessary to perform the annual audit and quarterly reviews of the Corporation's financial statements and includes the fees of the Corporation's auditor. Audit fees also include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "**Audit-Related Fees**" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "**Tax Fees**" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "**All Other Fees**" include all other non-audit service.

CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board of Directors, 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 approved by the Board and who are charged with the day-to-day management of the Corporation.

National Instrument 58-101 - *Disclosure of Corporate Governance Practices* requires the Corporation to disclose its corporate governance practices by providing in its Management Information Circular the disclosure required by Form 58-101F2. National Policy 58-201 Corporate Governance Guidelines establishes corporate governance guidelines which apply to all public companies. The Corporation has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Corporation's practices comply with the guidelines. However, the Board considers that some of the guidelines are not suitable for the Corporation at its current stage of development and therefore these guidelines have not been adopted. The Corporation will continue to review and implement corporate governance guidelines as the business of the Corporation progresses.

Independence of the Board of Directors

As at the Record Date, the Board is comprised of four directors. Michael Dehn is considered to be independent because he does not have any direct or indirect material relationship with the Corporation which can be reasonably expected to interfere with their independent judgement in carrying out their duties as directors of the Corporation. Thomas W. Meredith, who also acts as the Executive Chairman of the Corporation, is not considered to be independent because he is an executive officer of the Corporation, and Mr. Kontak, who acts as the President and Acting CFO, is not considered to be independent because he is an executive officer of the Corporation. Mr. Crandall, who is a senior manager at Marrelli Support, is not considered to be independent. If the proposed slate of directors is elected at the meeting, the Board will be comprised of two independent directors and three non independent directors.

Directorships

The following directors are presently directors of other issuers that are reporting issuers

Name of Director	Name of other Reporting Issuers
Michael Dehn	Avanti Management & Consulting Limited Jourdan Resources Inc. Metalore Resources Limited Fairmont Resources Inc. Prime Mereidian Resources Corp. Mega View Digital Entertainment Corp.
Daniel Crandall	BE Resources Inc., Mukuba Resources Limited
Thomas W. Meredith	Mustang Minerals Corp., Highvista Gold Inc.
John Heslop (Board Nominee)	McLaren Resources Inc.

Orientation and Continuing Education

The Board does not have a formal orientation or education program for its members. When a person joins the Board of Directors, he or she will be given the opportunity to become familiar with the Corporation by meeting with the other directors of the Corporation and with the officers and representatives of the Corporation. As each director has a different skill set and professional background, orientation and training activities will be tailored to the particular needs and experience of the individual director.

Ethical Business Conduct

The Board does not have a written code of ethics and conduct for the directors and officers. All of the directors are required to act and carry out their duties honestly and in good faith with a view to the best interest of the Corporation. The Corporation requests that all its directors act according to the laws and rules where they are governed. Directors with an interest in a material transaction are required to declare their interest and abstain from voting on such transactions.

Nomination of Directors

The recruitment of new directors has generally resulted from recommendations made by directors and shareholders. The assessment of the contributions of individual directors has principally been the responsibility of the Board. Prior to standing for election, new nominees to the Board are reviewed by the entire Board to ensure that they have adequate knowledge of corporate governance and experience in acting as director of reporting issuers in the junior mining sector.

Compensation

See "*Statement of Executive Compensation*" and *"Statement of Director Compensation"* above for information regarding the steps taken by the Compensation Committee and the Board to determine the compensation of the directors and officers.

Compensation Committee

In addition to the Audit Committee, the directors of the Corporation have established the Compensation Committee. The Compensation Committee of the Corporation currently consists of two members: Messrs. Thomas W. Meredith (Chair) and Daniel Crandall. See "*Statement of Executive Compensation*" above for the functions performed by the Compensation Committee.

Assessments

Currently the Board takes responsibility for monitoring and assessing its own effectiveness and the performance of individual directors and its committees. In addition to reviewing the decision-making processes of the committees and the quality of information provided by management, the Board is also responsible for:

- overseeing strategic planning;
- monitoring the performance of the Corporation's assets;
- evaluating the principal risks and opportunities associated with the Corporation's business and overseeing the implementation of appropriate systems to manage these risks;

- approving specific acquisitions and divestitures;
- evaluating senior management; and
- overseeing the Corporation's internal control and management information systems.

ADDITIONAL INFORMATION

The Corporation's annual audited financial statements and management discussion and analysis ("**MD&A**") for the financial year ended September 30, 2015 are available for review on SEDAR (www.sedar.com). Shareholders may also contact the Corporation to request copies of the financial statements and MD&A by mail to West Red Lake Gold Mines Inc., Suite 1000, 36 Toronto Street, Toronto, Ontario M5C 2C5.

OTHER MATTERS

Management knows of no other matter to come before the Meeting other than the matters referred to in the Notice of Meeting. If any matters which are not known should properly come before the Meeting, the accompanying proxy instrument will be voted on such matters, in accordance with the best judgement of the person voting it.

DIRECTORS' APPROVAL

The contents and delivery of this Management Information Circular have been approved by the Board of Directors of the Corporation. To the best knowledge of Management of the Corporation, the foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

DATED at Toronto, Ontario this 30th day of May, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "Thomas W. Meredith"

Thomas W. Meredith, Executive Chairman

SCHEDULE "A"

AUDIT COMMITTEE CHARTER

1 PURPOSE

The overall purpose of the Audit Committee (the "Committee") of West Red Lake Gold Mines Inc. (the "Corporation") is to monitor the Corporation's system of internal financial controls, to evaluate and report on the integrity of the financial statements of the Corporation, to enhance the independence of the Corporation's external auditor and to oversee the financial reporting process of the Corporation.

2 COMPOSITION, PROCEDURES AND ORGANIZATION

2.1 The Committee shall consist of at least two members (each a "Member") of the board of directors of the Corporation (the "Board"), the majority of whom shall not be employees, Control Persons or officers of the Issuer or any of it Associates or Affiliates (as such terms are defined in the TSX Venture Exchange Corporate Finance Manual (the "TSXV Manual")), as amended from time to time.

2.2 At least 25% of the members of the Committee (the "Members") shall be resident Canadians.

2.3 At least one Member shall be "independent" and "financially literate" as such terms are defined under the *Securities Act* (Ontario) and rules and policies promulgated thereunder, as such requirements may be amended from time to time. For reference, the terms "independent" and "financially literate" are set out in "Multilateral Instrument 52-110 Audit Committees."

2.4 The Board, at its organizational meeting held in conjunction with each annual meeting of shareholders, shall appoint the members of the Committee to hold such office for the ensuing year or until their resignations or their successors are duly elected. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee. Any member of the Committee ceasing to be a director shall cease to be a member of the Committee.

2.5 Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair from amongst their number. The chair shall be an "unrelated" director and shall not have a second, or casting, vote.

2.6 Complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters shall be directed to the chair of the Committee. Once received, the chair will then review them and, if appropriate, seek advice from the Corporation's legal counsel and/or the external auditors. The chair will then present such complaints to the Committee for discussion in order to determine a course of action. If appropriate, the chair will then notify management of the Corporation to discuss a resolution of such complaints.

2.7 The Corporation, with the assistance of the Committee, shall provide in the Corporation's employee handbook, if any, a policy to enable employees to submit to the chair of the Committee, on a confidential and anonymous basis, concerns regarding questionable accounting or auditing matters or shall otherwise make known to employees that concerns can be submitted to the chair of the Committee or such basis.

2.8 Meetings shall be held in accordance with the procedural rules outlined in the "Rules Governing Procedure of the Audit Committee." In addition, meetings of the Committee shall be conducted as follows:

(a) the Committee shall meet at least four times annually or more frequently as circumstances dictate and at such times and at such locations as the chair of the Committee shall determine;

(b) as part of its job to foster open communication, the Committee should meet at least annually with management and the external auditor separately to discuss any matters that the Committee or either of these groups believe should be discussed privately;

(c) the external auditor or any member of the Committee may call a meeting of the Committee;

(d) the external auditor and management employees shall, when required by the Committee, attend any meeting of the Committee; and

(e) the Committee may require any attendee at a meeting who is not an "unrelated" director to excuse himself or herself from any meeting.

2.9 The external auditor may communicate directly with the chair of the Committee and may meet separately with the Committee. The Committee, through its chair, may contact directly any employee in the Corporation as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper practices or transactions.

2.10 Compensation to members of the Committee shall be limited to directors' fees, either in the form of cash or equity, and members shall not accept consulting, advisory or other compensatory fees from the Corporation (other than as members of the Board and/or Board committees).

2.11 The Committee is authorized, at the Corporation's expense, to retain independent counsel and other advisors as it determines necessary to carry out its duties.

3 DUTIES

3.1 The overall duties of the Committee shall be to:

(a) assist the Board in the discharge of its duties relating to the Corporation's accounting policies and practices, reporting practices and internal controls;

(b) establish and maintain a direct line of communication with the Corporation's external auditor and assess their performance;

(c) oversee the work of the external auditor, which shall be responsible to report directly to the Committee, including resolution of disagreements between management and the auditor regarding financial reporting;

(d) ensure that management of the Corporation has designed, implemented and is maintaining an effective system of internal controls and disclosure controls and procedures;

(e) monitor the credibility and objectivity of the Corporation's financial reports;

(f) report regularly to the Board on the fulfillment of the Committee's duties;

(g) assist, with the assistance of the Corporation's legal counsel, the Board in the discharge of its duties relating to the Corporation's compliance with legal and regulatory requirements; and

(h) assist the Board in the discharge of its duties relating to risk assessment and risk management.

3.2 The duties of the Committee as they relate to the external auditor shall be to:

(a) review management's recommendations for the appointment of external auditor, and in particular its qualifications and independence, and to recommend to the Board a firm of external auditors to be engaged;

(b) review the performance of the external auditor and make recommendations to the Board regarding the appointment or termination of the external auditor;

(c) review, where there is to be a change of external auditor, all issues related to the change, including the information to be included in the notice of change of auditor called for under National Instrument 51-102 or any successor legislation, and the planned steps for an orderly transition;

(d) review all reportable events, including disagreements, unresolved issues and consultations, as defined in National Instrument 51-102 or any successor legislation, on a routine basis, whether or not there is to be a change of external auditor;

(e) review and approve, in advance, the engagement letters of the external auditor, both for audit and permissible non-audit services, including the fees to be paid for such services;

(f) review the performance, including the fee, scope and timing of the audit and other related services and any non-audit services provided by the external auditor; and

(g) review the nature of and fees for any non-audit services performed for the Corporation by the external auditor and consider whether the nature and extent of such services could detract from the firm's independence in carrying out the audit function.

3.3 The duties of the Committee as they relate to audits and financial reporting shall be to:

(a) review the audit plan with the external auditor and management;

(b) review with the external auditor and management all critical accounting policies and practices of the Corporation, including any proposed changes in accounting policies, the presentation of the impact of significant risks and uncertainties, all material alternative accounting treatments that the external auditor has discussed with management, other material written communications between the external auditor and management, and key estimates and judgments of management that may in any such case be material to financial reporting;

(c) review the contents of the audit report;

(d) question the external auditor and management regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;

(e) review the scope and quality of the audit work performed;

(f) review the adequacy of the Corporation's financial and auditing personnel;

(g) review the co-operation received by the external auditor from the Corporation's personnel during the audit, any problems encountered by the external auditor and any restrictions on the external auditor's work;

(h) review the internal resources used;

(i) review the evaluation of internal controls by the internal auditor (or persons performing the internal audit function) and the external auditor, together with management's response to the recommendations, including subsequent follow-up of any identified weaknesses;

(j) review the appointments of the chief financial officer, internal auditor (or persons performing the internal audit function) and any key financial executives involved in the financial reporting process;

(k) review with management and the external auditor and approve the Corporation's annual audited financial statements in conjunction with the report of the external auditor thereon, and obtain an explanation from management of all significant variances between comparative reporting periods before release to the public;

(l) review with management and the external auditor and approve the Corporation's interim unaudited financial statements, and obtain an explanation from management of all significant variances between comparative reporting periods before release to the public; and

(m) review the terms of reference for an internal auditor or internal audit function.

3.4 The duties of the Committee as they relate to accounting and disclosure policies and practices shall be to:

(a) review the effect of regulatory and accounting initiatives and changes to accounting principles of the Canadian Institute of Chartered Accountants which would have a significant impact on the Corporation's financial reporting as reported to the Committee by management and the external auditor;

(b) review the appropriateness of the accounting policies used in the preparation of the Corporation's financial statements and consider recommendations for any material change to such policies;

(c) review the status of material contingent liabilities as reported to the Committee by management;

(d) review the status of income tax returns and potentially significant tax problems as reported to the Committee by management;

(e) review any errors or omissions in the current or prior years' financial statements;

(f) review and approve before their release all public disclosure documents containing audited or unaudited financial information, including all press releases, prospectuses, annual reports to share holders, annual information forms and management's discussion and analysis; and

(g) oversee and review all financial information and earnings guidance provided to analysts.

3.5 The other duties of the Committee shall include:

(a) reviewing and reassessing, at least annually, the adequacy of this Charter and making recommendations to the Board, as conditions dictate, to update this Charter;

(b) reviewing any inquiries, investigations or audits of a financial nature by governmental, regulatory or taxing authorities;

(c) formulating a policy restricting the Corporation from hiring employees or former employees of the Corporation's external auditor without the prior approval of the Committee;

(d) reviewing annual operating and capital budgets;

(e) reviewing the funding and administration of the Corporation's compensation and pension plans;

(f) reviewing and reporting to the Board on difficulties and problems with regulatory agencies which are likely to have a significant financial impact;

(g) inquiring of management and the external auditor as to any activities that may be or may appear to be illegal or unethical; and

(h) any other questions or matters referred to it by the Board.

SCHEDULE "B"

STOCK OPTION PLAN

1. Purpose of Plan

1.1 The purpose of the Plan is to attract, retain and motivate persons as directors, officers, key employees and consultants of the Corporation and its Subsidiaries and to advance the interests of the Corporation by providing such persons with the opportunity, through share options, to acquire an increased proprietary interest in the Corporation.

2. Defined Terms

Where used herein, the following terms shall have the following meanings, respectively:

2.1 "**Board**" means the board of directors of the Corporation or, if established and duly authorized to act, the Executive Committee or another Committee appointed for such purpose by the board of directors of the Corporation;

2.2 "**Business Day**" means any day, other than a Saturday or a Sunday, on which the Exchange is open for trading;

2.3 "**Consultant**" means an individual (including an individual whose services are contracted through a personal holding corporation) with whom the Corporation or any Subsidiary has a contract for substantial services;

2.4 "**Corporation**" means West Red Lake Gold Mines Inc. and includes any successor corporation thereto and any subsidiary thereof;

2.5 "**Eligible Person**" means any director, officer, employee (part-time or full-time), service provider or Consultant of the Corporation or any Subsidiary;

2.6 "**Exchange**" means any exchange on which the Shares are or may be listed from time to time;

2.7 "**Insider**" means a "reporting insider" as that term is defined in National Instrument 55-104 - Insider Reporting Requirements and Exemptions;

2.8 "**Market Price**" at any date in respect of the Shares shall be the greatest closing price of such Shares on any Exchange on the last Business Day preceding the date on which the Option is approved by the Board (or, if such Shares are not then listed and posted for trading on the Exchange, on such stock exchange in Canada on which the Shares are listed and posted for trading as may be selected for such purpose by the Board). In the event that such Shares did not trade on such Business Day, the Market Price shall be the average of the bid and ask prices in respect of such Shares at the close of trading on such date. In the event that such Shares are not listed and posted for trading on any stock exchange, the Market Price shall be the fair market value of such Shares as determined by the Board in its sole discretion;

2.9 "**Option**" means an option to purchase Shares granted under the Plan;

2.10 "**Option Price**" means the price per Share at which Shares may be purchased under the Option, as the same may be adjusted from time to time in accordance with Article 8;

2.11 "**Optionee**" means an Eligible Person to whom an Option has been granted;

2.12 "**Person**" means an individual, a corporation, a partnership, an unincorporated association or organization, a trust, a government or department or agency thereof and the heirs, executors, administrators or other legal representatives of an individual and an associate or affiliate of any thereof as such terms are defined in the *Business Corporations Act* (Ontario);

2.13 "**Plan**" means the West Red Lake Gold Mines Inc. Stock Option Plan, as the same may be amended or varied from time to time;

2.14 "**Share Compensation Arrangement**" means any stock option, stock option plan, employee stock purchase plan or any other compensation or incentive mechanism involving the issuance or potential issuance of Shares, including a share purchase from treasury which is financially assisted by the Corporation by way of a loan, guarantee or otherwise;

2.15 "**Shares**" means the common shares of the Corporation or, in the event of an adjustment contemplated by Article 8, such other shares or securities to which an Optionee may be entitled upon the exercise of an Option as a result of such adjustment; and

2.16 "**Subsidiary**" means any corporation which is a subsidiary as such term is defined in the *Business Corporations Act* (Ontario) (as such provision is from time to time amended, varied or re-enacted) of the Corporation.

3. Administration of the Plan

3.1 The Plan shall be administered in accordance with the rules and policies of the Exchange in respect of employee stock option plans by the Board. The Board shall receive recommendations of management and shall determine and designate from time to time those directors, officers, employees and Consultants of the Corporation or its Subsidiaries to whom an Option should be granted and the number of Shares, which will be optioned from time to time to any Eligible Person and the terms and conditions of the grant.

3.2 The Board shall have the power, where consistent with the general purpose and intent of the Plan and subject to the specific provisions of the Plan:

(a) to establish policies and to adopt, prescribe, amend or vary rules and regulations for carrying out the purposes, provisions and administration of the Plan and make all other determinations necessary or advisable for its administration;

(b) to interpret and construe the Plan and to determine all questions arising out of the Plan and any Option granted pursuant to the Plan and any such interpretation, construction or determination made by the Board shall be final, binding and conclusive for all purposes;

(c) to determine which Eligible Persons are granted Options and to grant Options;

(d) to determine the number of Shares covered by each Option;

(e) to determine the Option Price;

(f) to determine the time or times when Options will be granted and exercisable;

(g) to determine if the Shares which are subject to an Option will be subject to any restrictions upon the exercise of such Option; and

(h) to prescribe the form of the instruments relating to the grant, exercise and other terms of Options which initially shall be substantially in the form annexed hereto as Schedule "A".

4. Shares Subject to the Plan

4.1 Options may be granted in respect of authorized and unissued Shares provided that, the maximum aggregate number of Shares reserved by the Corporation for issuance and which may be purchased upon the exercise of all Options, subject to adjustment of such number pursuant to the provisions of Article 8 hereof, shall not exceed 10% of the then issued and outstanding Shares of the Corporation. The Plan is considered an "evergreen" plan since the Shares covered by Options which have been exercised shall be available for subsequent grants under the Plan and the number of Options available to grant under the Plan shall increase as the number of issued and outstanding Shares of the Corporation increase. No fractional Shares may be purchased or issued under the Plan.

5. Eligibility; Grant; Terms of Options

5.1 Options may only be granted to Eligible Persons who are bona fide employees, service providers, Consultants or employees of such Consultants or service providers of the Corporation or its subsidiaries.

5.2 Options may be granted by the Corporation pursuant to the recommendations of the Board from time to time provided and to the extent that such decisions are approved by the Board.

5.3 Subject to the provisions of this Plan, the number of Shares subject to each Option, the Option Price, the expiration date of each Option, the extent to which each Option is exercisable from time to time during the term of the Option and other terms and conditions relating to each such Option shall be determined by the Board.

5.4 In the event that no specific determination is made by the Board with respect to any of the following matters, the period during which an Option shall be exercisable shall be 10 years from the date the Option is granted to the Optionee and the Options shall vest at such times and dates as the Board deems appropriate save and except that Options granted to persons or Consultants employed in Investor Relations Activities (as defined in the policies of the Exchange) shall vest in stages as determined by the Corporation in compliance with the policies of any exchange on which the Shares are or may be listed from time to time

5.5 The Option Price of Shares which are the subject of any Option shall in no circumstances be lower than the Market Price of the Shares at the date of the grant of the Option less any applicable discounts permitted by the Exchange.

5.6 The maximum number of Shares which may be issued to Insiders of the Corporation at any time pursuant to all of the Corporation's Share Compensation Arrangements shall not exceed 10% of the outstanding Shares of the Corporation (on a non-diluted basis) and the number of Shares issuable to Insiders of the Corporation, within any one year period, pursuant to all Share Compensation Arrangements shall not exceed 10% of the outstanding Shares of the Corporation (on a non-diluted basis).

5.7 The maximum number of Shares which may be issued to any one Optionee and such Optionee's associates under the Plan and any other Share Compensation Arrangement in any 12 month period shall be 5% of the Shares outstanding at the date of the issuance (on a non-diluted basis).

5.8. The maximum number of shares which may be reserved for issuance to persons employed in Investor Relations Activities under the Plan or under any other Share Compensation Arrangement in any 12 month period shall not exceed 2% of the Shares outstanding at the date of grant (on a non-diluted basis).

5.9. The maximum number of shares which may be reserved for issuance to any one person employed as a Consultant under the Plan or any other Share Compensation Arrangement in any 12 month period shall not exceed 2% of the Shares outstanding at the date of the grant (on a non-diluted basis).

5.10 Any entitlement to acquire Shares granted pursuant to the Plan or any other Share Compensation Arrangement prior to the Optionee becoming an Insider shall be excluded for the purposes of the limits set out in Sections 5.6 and 5.7 above.

5.11 An Option is personal to the Optionee and is non-assignable and non-transferable.

5.12 Disinterested shareholder approval shall be required for any reduction in the exercise price of the Options if the option holder is an Insider of the Corporation at the time of a proposed amendment to the exercise price.

5.13 If the expiry date for an Option is set to fall during a period when the Board or a policy adopted by the Board has determined that the Insiders of the Corporation shall not trade in securities of the Corporation (a "**Black-Out Period**"), or within five Business Days of the end of a Black-Out period, the expiry date for such Option shall be deemed to be the sixth (6^{th}) Business Day after the end of the Black-Out Period.

6. Exercise of Options

6.1 Subject to the provisions of the Plan, an Option may be exercised from time to time by delivery to the Corporation at its registered office of a written notice of exercise addressed to the Secretary of the Corporation specifying the number of Shares with respect to which the Option is being exercised and accompanied by payment in full of the Option Price of the Shares to be purchased. Certificates for such Shares shall be issued and delivered to the Optionee within a reasonable period of time following the receipt of such notice and payment.

6.2 Notwithstanding any of the provisions contained in the Plan or in any Option, the Corporation's obligation to issue Shares to an Optionee pursuant to the exercise of an Option shall be subject to:

(a) completion of such registration or other qualification of such Shares or obtaining approval of such governmental or regulatory authority as counsel to the Corporation shall reasonably determine to be necessary or advisable in connection with the authorization, issuance or sale thereof;

(b) the listing of such Shares on the Exchange; and

(c) the receipt from the Optionee of such representations, agreements and undertakings, including as to future dealings in such Shares, as the Corporation or its counsel

reasonably determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction.

In this connection the Corporation shall, to the extent necessary, take all reasonable steps to obtain such approvals, registrations and qualifications as may be necessary for the issuance of such Shares in compliance with applicable securities laws and for the listing of such Shares on the Exchange.

7. Termination of Employment; Death

7.1 Subject to Section 7.2 and any express resolution passed by the Board with respect to an Option, an Option, and all rights to purchase pursuant thereto, shall expire and terminate 30 days after the Optionee ceasing to be a director, officer or a part-time or full-time employee or service provider of the Corporation or of any Subsidiary or such later date as the Board may determine. The entitlement of a Consultant to Options including the termination thereof shall be in accordance with the terms of the consulting agreement entered into between the Corporation or the Subsidiary and the Consultant.

7.2 If, before the expiry of an Option in accordance with the terms thereof, the appointment, employment or retainer of the Optionee with the Corporation or with any Subsidiary shall terminate, in either case by reason of the death of the Optionee, such Option shall, subject to the terms thereof and any other terms of the Plan, be exercised by the legal representative(s) of the estate of the Optionee within twelve months following the death of the Optionee (but prior to the expiry of the Option in accordance with the terms thereof) but only to the extent that the Optionee was entitled to exercise such Option at the date of the termination of his appointment, employment or retainer.

7.3 Options shall not be affected by any change of employment of the Optionee or by the Optionee ceasing to be a director or officer where the Optionee continues to be employed by the Corporation or continues to be a director of the Subsidiary or an officer of the Corporation or any Subsidiary.

7.4 The Board may, with the consent of an Optionee and subject to the approval of the Exchange, cancel any outstanding Options.

8. Change in Control and Certain Adjustments

8.1 Notwithstanding any other provision of this Plan in the event of:

(a) the acquisition by any Person who was not, immediately prior to the effective time of the acquisition, a registered or a beneficial shareholder in the Corporation, of Shares or rights or options to acquire Shares of the Corporation or securities which are convertible into Shares of the Corporation or any combination thereof such that after the completion of such acquisition such Person would be entitled to exercise 30% or more of the votes entitled to be cast at a meeting of the shareholders; or

(b) the sale by the Corporation of all or substantially all of the property or assets of the Corporation;

then notwithstanding that at the effective time of such transaction the Optionee may not be entitled to all the Shares granted by the Option, the Optionee shall be entitled to exercise the

Options to the full amount of the Shares remaining at that time within 90 days of the close of any such transaction.

8.2 Appropriate adjustments with respect to Options granted or to be granted, in the number of Shares optioned and in the Option Price, shall be made by the Board to give effect to adjustments in the number of Shares of the Corporation resulting from subdivisions, consolidations or reclassifications of the Shares of the Corporation, the payment of stock dividends or cash dividends by the Corporation (other than dividends in the ordinary course), the distribution of securities, property or assets by way of dividend or otherwise (other than dividends in the ordinary course), or other relevant changes in the capital stock of the Corporation or the amalgamation or merger of the Corporation with or into any other entity, subsequent to the approval of the Plan by the Board. The appropriate adjustment in any particular circumstance shall be conclusively determined by the Board in its sole discretion, subject to approval by the Shareholders of the Corporation and to acceptance by the Exchange respectively, if applicable.

8.3 Notwithstanding anything else herein to the contrary, in the event an offer to purchase the common shares of the Corporation shall be made to the holders of common shares generally, unless the Board determines that such offer will not result in any change in control of the Corporation, the Corporation shall give written notice thereof to each Optionee holding Options under the Plan and such Optionees shall be entitled to exercise all such Options in respect of all Shares to which Options relate to the extent previously unexercised, regardless of whether such Optionee would otherwise be entitled to exercise such Options to such extent at that time, within the 30-day period next following the giving of such notice.

9. Amendment or Discontinuance

9.1 The Plan shall be under the responsibility of, and administered by, the Board of the Corporation. The Board may from time to time, by way of a resolution, amend or repeal the Plan and take all measures necessary or useful to the administration of the Plan, provided however that any amendment to the Plan shall be subject to the approval of all relevant regulatory authorities. The Board may make amendments to the Plan that it deems necessary or useful, without having to obtain shareholder approval. Such changes include, without limitation:

(a) minor changes of a “house-keeping nature”;

(b) amending Options including with respect to the option period (provided that the Option is not held by an insider), vesting period, exercise method and frequency, subscription price (provided that the Option is not held by an insider) and method of determining the subscription price, assignability and effect of termination of a participant’s employment or cessation of the participant’s directorship;

(c) changing the class of participants eligible to participate under the Plan;

(d) advancing the date on which any Option may be exercised or extending the expiration date of any Option, provided that the period during which an Option is exercisable does not exceed ten years from the date the Option is granted; and

(e) adding a cashless exercise feature, payable in cash or securities, whether or not providing for a full deduction of the number of underlying common shares from the Plan reserve.

Shareholder approval will be required in the case of (i) any amendment to the amendment provisions of the Plan, (ii) any increase in the maximum number of common shares issuable under the Plan, (iii) any reduction in the exercise price or extension of the option period benefiting an insider, and (iv) amendment provisions granting additional powers to the board of directors to amend the plan or entitlements without security holder approval , in addition to such other matters that may require shareholder approval under the rules and policies of the Exchange.

10. Miscellaneous Provisions

10.1 The holder of an Option shall not have any rights as a shareholder of the Corporation with respect to any of the Shares covered by such Option until such holder shall have exercised such Option in accordance with the terms of the Plan (including tendering payment in full of the Option Price of the Shares in respect of which the Option is being exercised) and the issuance of Shares by the Corporation.

10.2 Nothing in the Plan or any Option shall confer upon an Optionee any right to continue in the employ of the Corporation or any Subsidiary or affect in any way the right of the Corporation or any Subsidiary to terminate his employment at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any Subsidiary to extend the employment of any Optionee beyond the time which he would normally be retired pursuant to the provisions of any present or future retirement plan of the Corporation or any Subsidiary or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Subsidiary.

10.3 To the extent required by law or regulatory policy or necessary to allow Shares issued on exercise of an Option to be free of resale restrictions, the Corporation shall report the grant, exercise or termination of the Option to the Exchange and the appropriate securities regulatory authorities.

10.4 The laws of the Province of Ontario shall apply to the Plan and all rights and obligations hereunder shall be determined in accordance with such laws.

11. Shareholder and Regulatory Approval

11.1 The Plan shall be subject to the approval of the disinterested shareholders of the Corporation to be given by a resolution passed at a meeting of the shareholders of the Corporation in accordance with the *Business Corporations Act* (Ontario) and to acceptance by the Exchange. Any Options granted prior to such approval and acceptances shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless such approval and acceptance is given.

SCHEDULE "A"

CERTIFICATE OF
WEST RED LAKE GOLD MINES INC.

WEST RED LAKE GOLD MINES INC. (the "Corporation"), for good and valuable consideration, hereby grants to the Optionee set forth below an Option to purchase common shares of the Corporation. The Option shall be subject to the terms and conditions set forth in the **WEST RED LAKE GOLD MINES INC.** Stock Option Plan, as the same may be amended or replaced from time to time (the "Plan"), and in addition shall be subject to the terms set forth below:

Optionee	:	_____
Position with the Corporation	:	_____
Number of Shares	:	_____
Option Price	:	_____
Expiry Date of Option	:	_____
Rights of Exercise	:	_____

On the close of business on the Expiry Date, the Options granted will expire and terminate and be of no further force and effect whatsoever as to the Shares for which the Option hereby granted has not been exercised.

By his acceptance of this certificate and the Option considered hereby, the Optionee confirms that the Option and all shares purchased upon any exercise of the Option have been and will be acquired for investment purposes only and not with a view to distribution or transfer and will be held for his own individual account.

Where used herein defined terms shall have the respective meanings attributed thereto in the Plan.

DATED this ____ day of _____, 20___.

WEST RED LAKE GOLD MINES INC.

Per: _____

The undersigned hereby acknowledges receipt of a copy of the Plan and accepts and agrees to the grant of this Option on the terms and conditions set forth herein and in the Plan effective as of the date above written.

_____

(Signature of Optionee)