Canadian Mining Company Inc.
Suite 2300 – 1066 West Hastings Street
Vancouver, BC V6E 3X2
Telephone: (604) 684-3301
Fax: (604) 684-3451

MANAGEMENT INFORMATION CIRCULAR

(containing information as at the Record Date, September 26, 2014,
unless otherwise noted)

Shareholders who do not hold their shares in their own name, as registered shareholders, should read "Advice to Beneficial Shareholders" within for an explanation of their rights.

PERSONS MAKING THE SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies by management of Canadian Mining Company Inc. (the "Corporation") for use at the Annual General and Special Meeting of Shareholders (the "Meeting") to be held on October 31, 2014 at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Corporation. All costs of this solicitation will be borne by the Corporation.

APPOINTMENT OF PROXYHOLDER

A duly completed form of proxy will constitute the persons named in the enclosed form of proxy as the Registered Shareholder's proxyholder. The persons whose names are printed in the enclosed form of proxy for the Meeting are officers or directors of the Corporation (the “Management Proxyholders”).

A Shareholder has the right to appoint a person other than a Management Proxyholder to represent the Shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person’s name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a Shareholder.

Voting By Proxy

Common shares of the Corporation (the “Shares”) represented by properly executed proxies in the accompanying form will be voted for or against or withheld from voting on each respective matter in accordance with the instructions of the Shareholder on any ballot that may be called for.

If no choice is specified and one of the Management Proxyholders is appointed by a Shareholder as proxyholder, such person will vote in favour of the matters proposed at the Meeting and for all other matters proposed by management at the Meeting.

When so authorized by the Shareholder, the enclosed form of proxy confers discretionary authority upon the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

Revocability of Proxy

Any Registered Shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing, including a proxy bearing a later date, executed by the Registered Shareholder or by his attorney authorized in

writing or, if the Registered Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. The instrument revoking the proxy must be deposited at the head office of the Corporation, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting. Only Registered Shareholders have the right to revoke a proxy. **Non-Registered Holders who wish to change their vote must, at least 7 days before the Meeting, arrange for their respective Intermediaries to revoke the proxy on their behalf.**

ADVICE TO BENEFICIAL SHAREHOLDERS

The information provided in this section is of considerable importance for many shareholders, because a large number of them hold common shares through securities brokers or their nominees and not in their own names. These shareholders ("Beneficial Owners") must be aware of the fact that only proxies filed by shareholders whose names appear in the Corporation's ledger as registered holders of common shares may be recognized and may benefit from the right to vote at the Meeting. If the common shares are registered in a statement that is remitted to the shareholder by the broker, in almost all cases, these common shares will not be registered in the shareholder's name in the Corporation's ledger. These common shares will likely be registered in the name of the broker or its nominee. In Canada, the majority of these common shares are registered in the name of CDS & Co. (the nominee of CDS Clearing and Depository Services Inc.) which acts as a depository for a good number of Canadian brokerage firms. The voting rights attached to the common shares held by brokers or their nominees may be exercised only according to the beneficial owner's specific instructions. If there are no such instructions, brokers and their nominees are prohibited from exercising the voting rights attached to the common shares of their clients. As a result, Beneficial Owners must make sure that their specific instructions concerning the exercise of the voting rights attached to their common shares are conveyed to the appropriate person well before the Meeting.

According to Regulation 54-101, intermediaries and brokers must obtain voting instructions from Beneficial Owners before a meeting of shareholders. Each intermediary and broker has its own rules concerning the mailing and forwarding of voting instruction forms ("VIFs"), meeting notices, proxy circulars as well as all other documents sent to shareholders for a meeting. These rules must be carefully followed by Beneficial Owners to ensure that the rights attached to their common shares can be exercised at the Meeting. The VIF remitted to Beneficial Owners by the broker is often the same as the one remitted to registered shareholders; however, its sole purpose is to obtain instructions for the broker on how to exercise the voting rights on behalf of the Beneficial Owner. The majority of brokers now delegate the responsibility of obtaining voting instructions from their clients to Broadridge Financial Solutions Inc. ("Broadridge"). Broadridge provides VIFs and mails them to the Beneficial Owners, and asks them to return the VIFs to Broadridge, or to call its toll-free number to exercise the voting rights attached to their common shares, or to go to its web site at **www.proxyvote.com** to provide voting instructions. Broadridge then computes the results of all the voting instructions received and gives the appropriate instructions regarding the exercise of the voting rights attached to the common shares that will be represented at the Meeting. Beneficial Owners who receive a VIF from Broadridge may not use such VIF to exercise the voting rights attached to their common shares directly at the Meeting. The VIF must be returned to Broadridge at least 48 hours before the Meeting so that the voting rights attached to the common shares can be exercised at the Meeting.

While a beneficial owner cannot be recognized directly at the Meeting for the purpose of exercising the voting rights attached to the common shares registered in the name of his or her broker or his or her broker's nominee, the Beneficial Owner may attend the Meeting as proxyholder for the registered shareholder and may, in this capacity, exercise the voting rights attached to the common shares. Beneficial Owners wishing to attend the Meeting and indirectly exercise the voting rights attached to their common shares as proxyholders for the registered shareholder must enter their own name in the space provided in the VIF and return it to their broker (or their broker's nominee) in accordance with the instructions provided by the broker (or broker's nominee) before the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Corporation is authorized to issue an unlimited number of common shares ("Common Shares"). As at September 26, 2014 the Corporation had outstanding 70,956,734 fully paid and non-assessable Shares without par value, each share carrying the right to one vote. The Corporation has no other classes of voting securities. At a general meeting of the Corporation, on a show of hands, every Shareholder present in person shall have one vote and, on a poll, every Shareholder shall have one vote for each Share of which he is the holder.

The Board of Directors has fixed September 26, 2014 as the record date for the Meeting. Any Shareholder of record at the close of business on September 26, 2014 who either personally attends the Meeting or who has completed and delivered a Proxy in the manner specified, subject to the provisions described above, shall be entitled to vote or to have such Shareholder's Shares voted at the Meeting.

To the best of the knowledge of the directors and senior officers of the Corporation, the only persons who, or corporations which, beneficially own, directly or indirectly, or exercise control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Corporation are:

Name of Shareholder	Number of Shares	Percentage of Issued and Outstanding Shares
Ray Paquette	8,095,933	11.4%

STATEMENT OF EXECUTIVE COMPENSATION

Unless otherwise noted the following information is for the Corporation's last completed financial year ended June 30, 2014.

A. Named Executive Officers

For the purposes of this Circular, a Named Executive Officer ("NEO") of the Corporation means each of the following individuals:

(a) a chief executive officer ("CEO") of the Corporation;
(b) a chief financial officer ("CFO") of the Corporation; and
(c) each of the Corporation's three most highly compensated executive officers, or individuals acting in a similar capacity, other than the CEO and CFO, at the end of, or during, the most recently completed financial year if their individual total compensation was more than $150,000 for that financial year, including individuals who would be an NEO under this paragraph but for the fact that he or she was not acting in such capacity at the end of the financial year.

B. Compensation Discussion and Analysis

The Corporation's compensation structure is designed to be competitive with the compensation arrangements of other Canadian resource companies of similar size and scope of operations. The Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-term interests of the Corporation and its shareholders, overall financial and operating performance of the Corporation and the board's assessment of each officer's individual performance, contribution towards meeting corporate objectives, responsibilities, length of service and levels of compensation provided by industry competitors.

Compensation for executive officers is composed primarily of two components; namely, base salary and participation in the Corporation's stock option plan. The Board may from time to time grant stock options to

officers under the Corporation's stock option plan. Grants of stock options are intended to emphasize the executive officers' commitment to the growth of the Corporation. The Corporation places strong reliance on stock options in terms of the total compensation of its executive officers in keeping with overall compensation trends in the Canadian industry. The Corporation's directors do not presently receive compensation, other than incentive stock options which may be granted from time to time, for their services as directors.

C. Summary Compensation Table

The following table contains a summary of the compensation paid to the NEOs during the most recently completed financial year.

				Non-Equity Incentive Plan Compensation ($)				
NEO Name and Principal Position	**Year**	**Salary or Fee ($) [1]**	**Option-Based Awards ($) [2]**	**Annual Incentive Plans**	**Long-term Incentive Plans**	**Pension Value**	**All Other Compensation (1)**	**Total Compen-sation ($)**
L. Raymon Paquette President	2014	108,000	Nil	Nil	Nil	Nil	Nil	108,000
	2013	108,000	Nil	Nil	Nil	Nil	Nil	108,000
	2012	132,414	Nil	Nil	Nil	Nil	Nil	132,414
Mark Groenewald CFO	2014	12,000	Nil	Nil	Nil	Nil	Nil	12,000
	2013	9,000	Nil	Nil	Nil	Nil	Nil	9,000
	2012	15,000	Nil	Nil	Nil	Nil	Nil	15,000

(1) Refer to "Employment Agreements, Termination and Change of Control".

(2) No option-based awards have been granted since 2009. See "Amendment to Stock Option Grant Exercise Prices" for further details. The Corporation used the Black-Scholes pricing model as the methodology to calculate the grant date fair value, and relied on the following key weighted average assumptions and estimates for each calculation at the grant date: (i) risk free interest rate of 2.53%; (ii) expected dividend yield of 0%; (iii) expected volatility of 93.6%; and (iv) an expected term of five years. The Black-Scholes pricing model was used to estimate the fair value as it is the most accepted methodology**.**

Annual Base Salary

Base Salary for the NEOs are determined by the Board by comparison of the remuneration paid by other reporting issuers with the same size and industry and with publicly available information on remuneration that Board feels is suitable.

The Annual Base Salary paid to the NEOs shall, for the purpose of establishing appropriate increases, be reviewed annually by the Board as part of an annual review of executive officers. The decision on whether to grant an increase to the executive's base salary and the amount of any such increase shall be in the sole discretion of the Board.

Long Term Incentive Plan (LTIP)

The Corporation does not have a LTIP, pursuant to which cash or non-cash compensation intended to serve as an incentive for performance (whereby performance is measured by reference to financial performance or the price of the Corporation's securities), was paid or distributed to the Named Executive Officer during the most recently completed financial year ended June 30, 2014.

Stock Option Plan

The Corporation implemented a stock option plan (the "Plan") which has been approved annually by the Corporation's Shareholders at its annual meetings.

The Stock Option Plan was established to ensure that the Corporation is able to continue to provide an incentive program to directors, officers, employees and persons providing services to the Corporation ("Eligible Persons") that provides flexibility in the structuring of incentive benefits to allow the Corporation to remain competitive in the recruitment and maintenance of key personnel. The Named Executive Officers are eligible to participate in the Stock Option Plan. See "Stock Option Plan".

D. Incentive Plan Awards - Executive Officers

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out, for each NEO, all outstanding incentive stock options to purchase Shares (option-based awards) held as of June 30, 2014 including awards granted to the NEO's in prior years.

Outstanding Share-Based Awards and Option-Based Awards
During the Most Recently Completed Financial Year

	Option-Based Awards				Share-Based Awards		
Name	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date (m/d/y)	Value of unexercised 'in-the-money' options ($) [1]	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (Cdn$)	Market or payout value of vested share-based awards not paid out or distributed ($)
L. Raymon Paquette, President	300,000	0.05	10/02/2014	Nil	Nil	Nil	Nil
	150,000	0.05	12/15/2014	Nil	Nil	Nil	Nil
	450,000						
Mark Groenewald, Chief Financial Officer	200,000	0.05	10/02/2014	Nil	Nil	Nil	Nil
	200,000	0.05	12/15/2014	Nil	Nil	Nil	Nil
	400,000						

(1) On February 20, 2014 the Company re-priced all existing incentive stock options from an exercise price of $0.10 to an exercise price of $0.05, subject to receiving disinterested shareholder and TSX Venture Exchange approval. See "Amendment to Stock Option Grant Exercise Prices" for further details.

(2) The closing price of the Corporation's shares on the TSX Venture Exchange on June 30, 2014 was $0.025. No value has been given to unexercised options that were out-of-the-money on June 30, 2014.

Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the financial year ended June 30, 2014:

Value Vested or Earned for Incentive Plan Awards
During the Most Recently Completed Financial Year

Name	Option-based awards - Value vested during the year ($) (1)	Share-based awards - Value vested during the year (Cdn$)	Non-equity incentive plan compensation - Value earned during the year (Cdn$)
L. Raymon Paquette, President	Nil	Nil	Nil
Mark Groenewald, CFO	Nil	Nil	Nil

(1) No option-based awards have been granted since 2009. See "Amendment to Stock Option Grant Exercise Prices" for further details. The Corporation used the Black-Scholes pricing model as the methodology to calculate the grant date fair value, and relied on the following key weighted average assumptions and estimates for each calculation at the grant date: (i) risk free interest rate of 2.53%; (ii) expected dividend yield of 0%; (iii) expected volatility of 93.6%; and (iv) an expected term of five years. The Black-Scholes pricing model was used to estimate the fair value as it is the most accepted methodology**.**

E. Employment Agreements, Termination and Change of Control Benefits

The Corporation entered into a management consulting agreement dated for reference January 1, 2012 (the "Agreement") with Raymon Paquette (the "Consultant") whereby the Consultant provides services to the Corporation in his capacity as President and Chief Executive Officer for a monthly fee of $9,000.

The Agreement may be terminated by the Corporation without cause at any time upon 30 calendar days written notice of termination. If the Agreement is terminated without Cause, the Corporation shall pay to the Consultant, within 30 days of such termination:

(1) a lump sum payment equal to 12 months' Fee;
(2) reimbursement of any outstanding expense account amounts; and
(3) reimbursement of all amounts owing to the Consultant pursuant to secured or unsecured monies loaned to the Corporation by the Consultant.

The Consultant shall retain any stock options vested to the date of termination and the exercise of such stock options shall be pursuant to the Corporation's Stock Option Plan.

In the event of a Change of Control:

(1) all unvested stock options granted to the Consultant shall immediately vest; and
(2) the Consultant shall have 90 days from the event of the Change of Control to exercise any stock options granted to him.

If a Change of Control occurs, and within 12 months after the occurrence of a Change of Control the Consultant resigns as a President and Chief Executive Officer of the Consultant for Good Reason, or if the Consultant terminates this Agreement without Cause, then the Corporation shall pay to the Consultant, within 30 days of such termination:

(1) a lump sum payment equal to 12 months' Fee;
(2) reimbursement of any outstanding expense account amounts; and
(3) reimbursement of all amounts owing to the Consultant pursuant to secured or unsecured monies loaned to the Corporation by the Consultant.

The Consultant shall have 90 days from the date of such termination of the Agreement to exercise any stock options granted to him in accordance with the Corporation's Stock Option Plan.

"Good Reason" means one or more of the following events occurring without the Consultant's written consent:

(1) a fundamental change in the Consultant's status, position, remuneration, authority or responsibilities that does not represent a promotion from or represents an adverse change from the current status, position, authority or responsibilities;
(2) a fundamental reduction in the Fee;
(3) relocation of the Consultant's principal place of business to a place outside of the City of Vancouver;
(4) any request by the Corporation that the Consultant participate in an unlawful act pursuant to the laws of British Columbia, Canada or foreign laws at the place of operations of the Consultant; or
(5) any failure to secure the agreement of any successor company or other entity to the Corporation to fully assume the Corporation's obligations under the Agreement.

"Change of Control" means: the acquisition by any person or by any person and a person "acting jointly or in concert with" such person, as defined in the Multilateral Instrument 62-104 *Take-Over Bids and Issuer Bids instrument ("*MI 62-104"), whether directly or indirectly, of voting securities which, when added to all other voting securities of the Consultant at the time held by such person or by such person and a person "acting jointly or in concert with" another person, totals for the first time not less than 50% of the outstanding voting securities of the Consultant or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board of Directors of the Consultant.

Termination by the Consultant

The Consultant may terminate the Agreement upon 90 days' written notice to the Corporation. During the 90 day notice period, the Consultant shall perform the Consultant's obligations to the Corporation if the Corporation requests such performance and will perform such obligations in the manner directed by the Corporation.

The Corporation has no other contract, agreement, plan or arrangement that provides for payment to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Corporation or a change in the NEO's responsibilities.

F. Pension Plan Benefits

The Corporation does not have a pension plan or deferred compensation plan.

H. Director Compensation

The Corporation has not established compensation guidelines for its directors, except for the granting of incentive stock options from time to time and at the discretion of the Board of Directors. No fees are paid to directors for services provided in their capacities as a director of the Corporation, although the Corporation may pay a fee for any additional services rendered by directors at the regular rates for such services. All directors are reimbursed by the Corporation for travel and other out-of-pocket expenses.

The following table describes total compensation paid or payable to Directors who are not also NEO's for the year ended June 30, 2014.

Name	Fees earned ($)	Share-based Awards ($)	Option-based awards ($) (1)	Non-Equity Incentive Plan Compensation ($)	Pension value ($)	All other Compen-sation ($)	Total ($)
Edward Skoda	Nil	Nil	Nil	Nil	N/A	N/A	Nil
David Kepkay	Nil	Nil	Nil	Nil	N/A	N/A	Nil

(1) No option-based awards have been granted since 2009. See "Amendment to Stock Option Grant Exercise Prices" for further details. The Corporation used the Black-Scholes pricing model as the methodology to calculate the grant date fair value, and relied on the following key weighted average assumptions and estimates for each calculation at the grant date: (i) risk free interest rate of 2.53%; (ii) expected dividend yield of 0%; (iii) expected volatility of 93.6%; and (iv) an expected term of five years. The Black-Scholes pricing model was used to estimate the fair value as it is the most accepted methodology**.**

Option-based Awards to Directors

The following table sets out for each Director who is not an NEO, all outstanding incentive stock options (option-based awards) to purchase Common Shares of the Corporation held as of June 30, 2014 including awards granted to the directors in prior years.

	Option-based Awards				Share-based Awards	
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($) (1)**	**Option expiration date (m/d/y)**	**Value of unexercised in-the-money options ($) (2)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested (Cdn$)**
Edward Skoda	200,000 50,000 **250,000**	0.05 0.05	10/02/2014 12/15/2014	Nil Nil	N/A	N/A
Dave Kepkay	200,000 150,000 **350,000**	0.05 0.05	10/02/2014 12/15/2014	Nil Nil	N/A	N/A

(1) On February 20, 2014 the Company re-priced all existing incentive stock options from an exercise price of $0.10 to an exercise price of $0.05, subject to receiving disinterested shareholder and TSX Venture Exchange approval. See "Amendment to Stock Option Grant Exercise Prices" for further details.

(2) The closing price of the Corporation's shares on the TSX Venture Exchange on June 30, 2014 was $0.025. No value has been given to unexercised options that were out-of-the-money on June 30, 2014.

Incentive Plan Awards - Value of Vested or Earned During the Year

The following table sets forth, for each director, the attributed values of all incentive plan awards to Directors who are not NEOs during the year ended June 30, 2014:

Value Vested or Earned for Incentive Plan Awards
During the Most Recently Completed Financial Year

Name	**Option-based awards - Value vested during the year ($)**	**Share-based awards - Value vested during the year ($)**	**Non-equity incentive plan compensation - Value earned during the year (Cdn$)**
Edward Skoda	Nil	Nil	Nil
Dave Kepkay	Nil	Nil	Nil

(1) No option-based awards have been granted since 2009. See "Amendment to Stock Option Grant Exercise Prices" herein. The Corporation used the Black-Scholes pricing model as the methodology to calculate the grant date fair value, and relied on the following key weighted average assumptions and estimates for each calculation at the grant date: (i) risk free interest rate of 2.53%; (ii) expected dividend yield of 0%; (iii) expected volatility of 93.6%; and (iv) an expected term of five years. The Black-Scholes pricing model was used to estimate the fair value as it is the most accepted methodology**.**

Securities Authorized for Issuance Under Equity Compensation Plans

Equity Compensation Plan Information at June 30, 2014

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	1,850,000	$0.05	5,245,673
Equity compensation plans not approved by security holders	Nil	N/A	N/A
Total	**1,850,000**	**$0.05**	**5,245,673**

(1) The only "equity compensation plan" in place is the Corporation's stock option plan.

Indebtedness of Directors and Executive Officers

There is no indebtedness of any Director, executive officer, proposed nominee for election as a Director or associate of the foregoing to or guaranteed or supported by the Corporation either pursuant to an employee stock purchase program of the Corporation or otherwise, during the most recently completed financial year.

Interest of Informed Persons in Material Transactions

An informed person is one who generally speaking is a director or executive officer or is a 10% shareholder of the Corporation. On May 1, 2014 the Corporation received TSX Venture Exchange acceptance to a promissory note in the principal amount of $40,000, bearing interest at 10% per annum, with Edward Skoda, a director of the Corporation. In consideration of the loan, the Corporation issued 160,000 common shares at a price of $0.05 per share to Mr. Skoda as bonus shares, being 20% of the amount loaned.

To the knowledge of management of the Corporation, no other informed person or nominee for election as a director of the Corporation or associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Corporation's last completed financial year or in any proposed transaction which in either such case has materially affected or will materially affect the Corporation, except as set out herein.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed herein, no Person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting. For the purpose of this paragraph, "Person" shall include each person: (a) who has been a director, senior officer or insider of the Corporation at any time since the commencement of the Corporation's last financial year; (b) who is a proposed nominee for election as a director of the Corporation; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b).

CORPORATE GOVERNANCE

Corporate Governance relates to the activities of the Board of Directors. National Policy 58-201 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. National Policy 58-201 mandates disclosure of corporate governance practices which disclosure is set out below. The Board is committed to sound corporate governance practices that contribute to effective and efficient decision making, and are in the best interests of its shareholders. The Corporation will continue to review and implement corporate governance guidelines as the business of the Corporation progresses.

Independence of Members of Board

The Corporation's Board consists of three directors of whom David Kepkay and Ed Skoda are independent. Ray Paquette is not independent as he is the President and CEO of the Corporation.

Management Supervision by Board

The size of the Corporation is such that all of the Corporation's operations are conducted by a small management team which is also represented on the Board. Any director may submit items for inclusion in the agenda of matters to be discussed at meetings of the Board. The Board considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing the operations of the Corporation and have regular and full access to management. The independent directors are able to meet at any time without any members of management being present. Further supervision is performed through the audit committee which is composed of a majority of independent directors. The independent directors exercise their responsibilities for independent oversight of management through their majority control of the Board.

Other Directorships

Certain of the directors are also directors of other reporting issuers, as follows:

Ed, please confirm if correct. These companies are showing on your SEDI profile. If not correct, the profile needs to have end dates reported of your time as a director.

Director	Other Reporting Issuer
Edward Skoda	Sierra Madre Developments Inc. American Manganese Inc.

Orientation and Continuing Education

The Board does not have a formal orientation or education program for its members. New Board members will be provided with information respecting the functioning of the Board of Directors, audit committee, access to all of the publicly filed documents of the Corporation and complete access to management and the Corporation's professional advisors.

Board members are encouraged to communicate with management and the auditors, to keep themselves current with industry trends and developments and changes in legislation with the Corporation's assistance, to attend industry seminars and to visit the Corporation's operations. Board members have full access to the Corporation's records and legal counsel.

Ethical Business Conduct

The Board believes good corporate governance in an integral component to the success of the Corporation and to meet its responsibilities to shareholders.

At present the Board has not adopted guidelines, stipulations or a Code to encourage and promote a culture of ethical business conduct, due to the size of its Board and its limited activities. The Corporation promotes ethical business conduct through the nomination of Board members considered ethical.

Nomination of Directors
The Board has responsibility for identifying and assessing potential Board candidates. The Board will assess potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors.

Compensation of Directors and the CEO
The independent directors are David Kepkay and Ed Skoda. The directors decide as a Board the compensation for the Corporation's directors and officers. Compensation payable is determined by considering compensation paid to directors and senior executive officers of companies of similar size and stage of development in the mining industry, and determining appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management, while taking into account the financial and other resources of the Corporation. In setting the compensation, the performance of the Chief Executive Officer is reviewed in light of the Corporation's objectives and other factors that may have impacted the success of the Corporation.

Board Committees
The Corporation does not have any committees other than the audit committee.

The Board is of the view that the size of the Corporation's operations does not warrant additional committees at this stage of the Corporation's development.

Assessments
The Board does not consider that formal assessments would be useful at this stage of the Corporation's development.

AUDIT COMMITTEE

Multilateral Instrument 52-110 of the Canadian Securities Administrators ("MI 52-110") requires the Corporation, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditors. The Corporation's Audit Committee is governed by an Audit Committee Charter, the text of which is attached as Appendix A to this Circular.

Composition of the Audit Committee
Ray Paquette, David Kepkay and Ed Skoda are members of the Corporation's Audit Committee. Currently, Ed Skoda and David Kepkay are considered independent members of the Audit Committee. As defined in MI 52-110, all members of the Audit Committee are financially literate.

Relevant Education and Experience
Mr. Ray Paquette has served as President and Chief Executive Officer of the Corporation since 1999. His experience in that capacity assists the Audit Committee with the review of the Corporation's financial statements on issues related to the Corporation's operations and resources properties.

Mr. David Kepkay obtained a Business Management Diploma from Capilano College in North Vancouver in 1979. He has been an independent business owner/operator since that time. Mr. Kepkay acted as operations manager for the Corporation in 2000-01 and has been a director of the Corporation since 2000.

Mr. Ed Skoda obtained a diploma in Mining Technology from Haileybury School of Mines, Ontario, in 1971 and a diploma in Business Administration at BCIT, Burnaby, BC in 1976. He has 25 years of experience in the mining industry and assists the Audit Committee with issues related to the Corporation's resource properties.

Since the effective date of MI 52-110, the Corporation has not relied on the exemptions contained in Sections 2.4 or Part 8 of MI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditors, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditors in the financial year in which the non-audit services were provided. Part 8 permits a corporation to apply to a securities regulatory authority for an exemption from the requirements of MI 52-110, in whole or in part.

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of MI 52-110, the engagement of non-audit services is considered by the Corporation's Board of Directors, and where applicable the Audit Committee, on a case-by-case basis.

External Audit Service Fees (By Category)

In the following table, "audit fees" are fees billed by the Corporation's external auditors for services provided in auditing the Corporation's annual financial statements for the subject year. "Audit-related fees" are fees not included in audit fees that are billed by the auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation's financial statements. "Tax fees" are fees billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditors for products and services not included in the foregoing categories.

The fees paid by the Corporation to its auditors in each of the last two financial years, by category, are as follows:

Financial Year	Audit Fees	Audit Related Fees	Tax Fees (1)	All Other Fees
2014	$20,000	Nil	$1,750	Nil
2013	$24,000	Nil	$1,765	Nil

(1) Fees related to federal and state income tax return preparation.

The Corporation is relying on the exemption provided by Section 6.1 of MI 52-110 which provides that the Corporation, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of MI 52-110.

PARTICULARS OF MATTERS TO BE ACTED UPON

Financial Statements

The financial statements of the Company for the fiscal years ended June 30, 2014 and June 30, 2013 will be placed before you at the Meeting.

Election of Directors

Pursuant to the Advance Notice Policy of the Company adopted by the board of directors on March 24, 2014 any additional director nominations for the Meeting must have been received by the Corporation in compliance with the Advance Notice Policy no later than October 1, 2014.

It is proposed that the number of directors to be elected at the Meeting be set at three (3). At the Meeting, Shareholders will be asked to vote on the following resolution, with or without variation:

"BE IT RESOLVED that the number of directors to be elected at this Meeting is fixed at three (3)."

Unless authority to vote in respect of the above resolution is otherwise indicated in the proxy, the Management Designees intent to vote in favour of the above resolution.

Notwithstanding the foregoing resolution, the directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the close of the next annual meeting, but the total number of additional directors shall not at any time exceed one third (1/3) of the number of directors elected at the Meeting.

Pursuant to the Corporation's Articles of Incorporation, the Board of Directors shall consist of not less than three nor more than nine members. The term of office of each of the present directors expires at the Meeting. The persons named below are proposed by management for election at the Meeting. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual meeting of the Corporation or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the Bylaws of the Corporation or with the provisions of the *Alberta Business Corporations Act.*

The following table sets out the names of the nominees for election as directors, all offices of the Corporation now held by each of them, their principal occupations, the period of time for which each has been a director of the Corporation, and the number of Shares of the Corporation beneficially owned by each, directly or indirectly, or over which control or direction is exercised, as at the date hereof.

Name, Municipality of Residence and Position with Corporation	**Principal Occupation for Previous Five Years [(1)]**	**Year First Elected**	**Number of Common Shares beneficially owned or controlled as at the Effective Date**
Ray Paquette * Vancouver, BC President, CEO and Director	President and CEO of the Corporation	1994	8,095,933 [(2)]
David Kepkay * Vancouver, BC Director	Independent business owner/operator.	2000	79,500 [(2)]
Edward Skoda * Guadalajara, Mexico Director	Mining consultant.	1998	3,052,000 [(2)]

* Members of the Corporation's Audit Committee.

(1) Unless otherwise stated above, each of the above-named nominees has held the principal occupation or employment indicated for at least five years.

(2) Numbers of Shares beneficially owned by directors (directly or indirectly, or over which control or direction is exercised) is based on information furnished to the Corporation by the nominees.

Appointment and Remuneration of Auditors

Shareholders will be asked to vote for the re-appointment of MacKay LLP, Chartered Accountants, of Calgary, Alberta, as the auditors of the Corporation to hold office until the next annual meeting of the Shareholders at a remuneration to be fixed by the board of directors. MacKay, LLP has served as auditor since August 16, 2006.

Amendment to Stock Option Grant Exercise Prices

It is the policy of the TSX Venture Exchange that the approval of disinterested shareholders be received with respect to certain amendments to incentive stock options granted to Insiders, either pursuant to a plan or otherwise. The Company has made application to the Exchange to reduce the exercise price of previously granted incentive stock options as follows:

Name of Optionee	Insider Y/N	No. of Optioned Shares	Original Exercise Price	Amended Exercise Price	Original Date of Grant	New/Current Expiry Date
Ray Paquette	Y	150,000	$0.10	$0.05	15-Dec-09	15-Dec-14
Ed Skoda	Y	50,000	$0.10	$0.05	15-Dec-09	15-Dec-14
David Kepkay	Y	150,000	$0.10	$0.05	15-Dec-09	15-Dec-14
Dianne Szigety	Y	100,000	$0.10	$0.05	15-Dec-09	15-Dec-14
Mark Groenewald	Y	200,000	$0.10	$0.05	15-Dec-09	15-Dec-14
Rhonda Caldwell	N	200,000	$0.10	$0.05	15-Dec-09	15-Dec-14

Shareholders will be asked at the Meeting to approve with or without variation the following resolution:

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

1. *the Company be and is hereby authorized, at the discretion of the board of directors, to amend the exercise price of incentive stock options previously granted to Insiders of the Company, from $0.10 per share to $0.05 per share, without further approval by the shareholders; all in accordance with the policies of the TSX Venture Exchange;*

2. *any one of the directors or officers of the Company is hereby authorized and directed to do all such things as may be necessary or desirable, in the opinion of such officer or director to give effect thereto."*

Insiders to whom shares may be issued under the amended options, and their respective associates and affiliates, will abstain from voting on the foregoing resolution. As a result, at the Meeting, the votes attaching to the shares held by Insiders and their associates will not be counted. In the event of a negative vote by the shareholders with respect to the proposed amendments, management reserves the right to submit such resolutions pertaining to the re-pricing of incentive stock options to the next general meeting of the shareholders. Reference is made to the section captioned "Election of Directors" for further details with respect to the present positions of the aforesaid persons and the number of shares held in the Company.

Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote for the approval of the Cancellation and Grant of Stock Options.

Stock Option Plan

In accordance with TSX Venture Exchange policy the Corporation established a rolling 10% Stock Option Plan (the "Plan") in 2004, as amended in 2008 and 2011, which authorizes the issuance of incentive stock options to directors, officers, employees and consultants up to an aggregate of 10% of the issued shares at the time of grant. The policies of the TSX Venture Exchange (the "TSX-V") require the shareholders to approve the Plan each year. As at September 26, 2014 there were 70,956,734 shares issued and outstanding, therefore the current 10% threshold is 7,095,673 shares under the Stock Option Plan.

Under the Plan, the option price shall not be less than the greater of the closing Market Price of the underlying securities on (a) the trading day prior to the date of grant of the Option and (b) the date of grant of the Option. The current policies of the TSX-V state that the option price must not be less than the closing prices of the Common Shares listed on the TSX-V on the day immediately preceding the date of grant, less the applicable discount permitted by the policies of the TSX-V.

The material terms of the Plan are as follows:

1. The term of any options granted under the Plan will be fixed by the Board at the time such options are granted, provided that options will not be permitted to exceed a term of ten years.

2. The price at which an Option Holder may purchase a Common Share upon the exercise of an Option shall not be less than the greater of the closing Market Price of the underlying securities on (a) the trading day prior to the date of grant of the Option and (b) the date of grant of the Option.

3. No vesting requirements will apply to options granted under the Plan other than as required by TSX-V policies or determined by the Board of Directors; however, a four-month hold period, commencing from the date of grant, will apply to all shares issued pursuant to an option exercise where the options were granted at a discount to the market price of the Corporation's shares.

4. All options will be non-assignable and non-transferable.

5. No more than (i) 5% of the issued Common Shares may be granted to any one individual in any 12-month period; and (ii) 2% of the issued Common Shares may be granted to a consultant, or an employee performing investor relations activities, in any 12-month period.

6. An option shall expire on no later than the 90th day following the date that the option holder ceases to be a Director or Officer of the Corporation, other than by reason of death, subject to the terms and conditions set out in the Plan. However, if the option holder is engaged as a consultant or in investor relations activities the options must expire within 30 days after the option holder ceases to be employed by the Corporation or to provide investor relations activities, in accordance with the policies of the TSX-V.

7. Disinterested shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the option holder is an insider; (ii) any grant of options to insiders, within a 12-month period, exceeding 10% of the Corporation's issued Common Shares; and (iii) any grant of options to any one individual, within a 12-month period, exceeding 5% of the Corporation's issued Common Shares.

8. Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Corporation's Common Shares.

9. The Plan is subject to annual TSX-V approval.

The full text of the Plan is available upon request from the head office of the Corporation, Suite 2300 – 1066 West Hastings Street, Vancouver, British Columbia, V6C 2B3 during regular business hours prior to the date of the Meeting and at the Meeting itself.

Shareholders will be asked at the Meeting to approve with or without variation the following resolution:

> *"BE IT RESOLVED that the Company's Stock Option Plan be and is hereby approved, and that in connection therewith a maximum of 10% of the issued and outstanding shares at the time of each grant be approved for granting as options and that the board of directors be and are hereby authorized, without further shareholder approval, to make such changes to the Stock Option Plan as may be required or approved by regulatory authorities."*

Unless authority to vote in respect of the above resolution is otherwise indicated in the proxy, the Management Designees intend to vote in favour of the above resolution.

ADDITONAL INFORMATION

Additional information relating to the Corporation is available under the Corporation's profile on the SEDAR website at www.sedar.com. Financial information relating to the Corporation is provided in the Corporation's consolidated financial statements and management discussion and analysis ("MD&A") for the financial year ended June 30, 2014 which are filed on SEDAR. Shareholders may request copies of financial statements and MD&A by contacting the Corporation at Suite 2300, 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X2 Tel: (604) 684-3301 Fax: (604) 684-3451.

OTHER BUSINESS

Management knows of no matters to come before the meeting other than as set forth in the notice of meeting and this Information Circular. However, should any other matters properly come before the meeting, the shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the shares represented by the proxy, exercising discretionary authority.

BOARD APPROVAL

The Board of Directors has approved the contents and the sending of this Management Information Circular.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Ray Paquette"

President and Chief Executive Officer

Canadian Mining Company Inc.
Suite 2300 – 1066 West Hastings Street
Vancouver, BC V6E 3X2
Telephone: (604) 684-3301
Fax: (604) 684-3451

Appendix "A"

Audit Committee Charter

Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and shareholders, the Corporation's systems of internal controls regarding finance and accounting and the Corporation's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Corporation's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Corporation's financial reporting and internal control system and review the Corporation's financial statements.
- Review and appraise the performance of the Corporation's external auditors.
- Provide an open avenue of communication among the Corporation's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of three directors as determined by the Board of Directors, whom shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

(a) Review and update this Charter annually.

(b) Review the Corporation's financial statements, MD & A and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

(a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Corporation.

(b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Corporation, consistent with Independence Standards Board Standard 1.

(c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

(d) Take, or recommend that the full Board of Directors take, appropriate action to oversee the independence of the external auditors.

(e) Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

(f) At each meeting, consult with the external auditors, without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements.

(g) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

(h) Review and pre-approve all audit and audit related services and the fees and other compensation related thereto, and any non-audit services, provided by the Corporation's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

(i) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent of the total amount of revenues paid by the Corporation to its external auditors during the fiscal year in which the non-audit services are provided;

(ii) such services were not recognized by the Corporation at the time of the engagement to be non-audit services; and

(iii) such services are promptly brought to the attention of the Committee by the Corporation and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals have been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

(a) In consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external.

(b) Consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting.

(c) Consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management.

(d) Review significant judgments made by management in the preparation of financial statements and the view of the external auditors as to the appropriateness of such judgments.

(e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

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

(g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

(h) Review any complaints or concerns about questionable accounting, internal accounting controls or auditing matters.

(i) Review certification process.

Other

Review any related-party transactions.