

Annual General Meeting of Shareholders
to be held Tuesday, February 16, 2016

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

January 12, 2016

Suite 2000 - 1177 West Hastings Street
Vancouver, B.C.
V6E 2K3

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON FEBRUARY 16, 2016

NOTICE IS HEREBY GIVEN that the 2015 annual general meeting (the "**Meeting**") of the shareholders of Redhill Resources Corp. (the "**Company**") will be held at #2000 - 1177 West Hastings Street, Vancouver, B.C., on Tuesday, February 16, 2016, at 2:00 p.m. (Vancouver time) for the following purposes:

1. To receive the audited financial statements of the Company for the year ended February 28, 2015 and the report of the auditor on those statements.

2. To set the number of directors for the ensuing year at five.

3. To elect directors for the ensuing year.

4. To appoint the auditor for the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor.

5. To consider and, if thought advisable, ratify and approve the Company's existing stock option plan as more particularly described in the Company's management information circular dated January 12, 2016 accompanying this Notice of Meeting (the "**Information Circular**").

6. To transact such other business as may properly come before the Meeting or any adjournments thereof.

This notice is accompanied by the management Information Circular and either a form of proxy for registered shareholders or a voting instruction form for beneficial shareholders. Shareholders are requested to read the Information Circular and, if unable to attend the Meeting in person, complete, date, sign and return the proxy or voting instruction form, as applicable, so that as large a representation as possible may be had at the Meeting.

The Board of Directors of the Company (the "**Board**") has fixed the close of business on January 12, 2016 as the record date, being the date for the determination of the registered holders of common shares entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof. The Board has also fixed 2:00 p.m. (Vancouver time) on Thursday, February 11, 2016, or no later than 48 hours before the time of any adjourned Meeting (excluding Saturdays, Sundays and holidays), as the time before which proxies to be used or acted upon at the Meeting or any adjournment thereof shall be deposited with the Company's registrar and transfer agent, Computershare Trust Company of Canada.

DATED at Vancouver, British Columbia, as of the 12th day of January, 2016.

REDHILL RESOURCES CORP.

By: (signed) ***"Graham Harris"***

Graham Harris - Chairman

INFORMATION CIRCULAR

The information contained in this Information Circular, unless otherwise indicated, is as of January 12, 2016.

This Information Circular is being mailed by the management of the Company to everyone who was a shareholder of record of the Company on January 12, 2016 (the "**Record Date**"), which is the date that has been fixed by the Board of Directors of the Company (the "**Board**") as the record date to determine the shareholders who are entitled to receive notice of and to vote at the Meeting.

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of management for use at the 2015 annual general meeting of the shareholders of the Company that is to be held on Tuesday, February 16, 2016 at 2:00 p.m. (Vancouver time) at #2000 - 1177 West Hastings Street, Vancouver, B.C. The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone, email or in person. The cost of solicitation will be borne by the Company.

The Company is not sending proxy-related materials using notice and access this year. Rather, the Meeting Materials (as defined below) are being sent to both registered and non-registered owners of the Company's common shares (each a "**Share**") in accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") and arrangements have been made with clearing agencies, brokerage houses and other financial intermediaries to deliver proxy solicitation materials to the beneficial owners of the Shares. The Company may pay the reasonable costs incurred by such persons in connection with such delivery.

If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of Shares have been obtained in accordance with applicable securities laws from the Intermediary (as defined below) holding the Shares on your behalf. By choosing to send these materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing proper voting instructions. Please return your voting instructions as specified in the request for voting instructions or form of proxy delivered to you.

Under the Company's articles, one person present and being, or representing by proxy, a shareholder entitled to attend and vote at the Meeting must be present at the Meeting before any action may validly be taken at the Meeting. If such a quorum is not present in person or by proxy, the Company will reschedule the Meeting.

PART 1 – VOTING

HOW A VOTE IS PASSED

Voting at the Meeting will be by a show of hands, each shareholder having one vote, unless a poll is requested or otherwise required, in which case each shareholder is entitled to one vote for each share held. In order to approve a motion proposed at the Meeting a majority of greater than 50% of the votes cast will be required (an "ordinary resolution") unless the motion requires a special resolution in which case a majority of 66 2/3% of the votes cast will be required (a "special resolution").

WHO CAN VOTE?

Registered shareholders whose names appear on the Company's securities register maintained by Computershare Trust Company of Canada ("Computershare"), the Company's registrar and transfer agent, as of the close of business on January 12, 2016, the Record Date, are entitled to attend and vote at the Meeting. Each Share is entitled to one vote.

If your shares are registered in the name of a "nominee" (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled "Non-Registered Shareholders" set out below.

HOW TO VOTE

If you are a registered shareholder and eligible to vote, you can vote your shares in person at the Meeting or by signing and returning the accompanying form of proxy (the "**Proxy**") by mail in the return envelope provided or vote by fax or using the Internet as indicated on the form. Please see "Registered Shareholders" below.

If your shares are not registered in your name but are held by a nominee (usually a bank, trust company, securities broker or other financial institution), please see "Non-Registered Shareholders" below.

REGISTERED SHAREHOLDERS

You are a registered shareholder if your shares are registered in your name on the Company's central securities register maintained by Computershare.

Voting in Person

If you plan to vote in person at the Meeting do NOT complete and return the Proxy.

Instead, you will need to register with Computershare when you arrive at the Meeting and your vote will be taken and counted at the Meeting.

If your Shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf but documentation indicating such officer's authority should be presented at the Meeting.

Voting by Proxy

If you do not wish to or cannot attend the Meeting in person, you may appoint someone else to attend the Meeting and act as your proxyholder to vote in accordance with your instructions. You can submit your Proxy as follows:

By Mail

Complete the Proxy or any other proper form of proxy, sign, date and return it, together with the power of attorney or other authority if any, under which it was signed or a notarially certified copy, to:

Computershare Investor Services Inc.
8th Floor, 100 University Avenue
Toronto, Ontario M5J 2Y1.

By Telephone or Internet

To complete your voting instructions using the telephone call 1-866-732-VOTE (8683) toll free and follow the prompts.

You can also vote using the Internet by going to www.investorvote.com and following the instructions.

You will need to insert your 15 digit control number found at the bottom of the first page of the Proxy to vote by telephone or the Internet.

Whichever method you choose, the Proxy must be received or voting instructions completed at least forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the time set for the Meeting or any adjournment thereof. In the case of a corporation, the Proxy must be executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation.

You May Choose Your Own Proxyholder

The persons named in the Proxy are directors and/or executive officers of the Company. **YOU HAVE THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT ON YOUR BEHALF AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE PROXY AS PROXYHOLDERS. TO EXERCISE THIS RIGHT, YOU MUST STRIKE OUT THE NAMES OF THE PERSONS NAMED IN THE PROXY AS PROXYHOLDERS AND INSERT THE NAME OF YOUR NOMINEE IN THE SPACE PROVIDED OR COMPLETE ANOTHER PROXY.**

Your Voting Instructions

The persons named in the Proxy will vote or withhold from voting the Shares in respect of which they are appointed by proxy on any ballot that may be called for in accordance with the instructions thereon, and if you specify a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. In the absence of such specifications, your Shares will be voted in favour of each of the matters referred to herein. Each such matter is described in greater detail elsewhere in this Information Circular.

The Proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting and other matters which may properly come before the Meeting. **It is the intention of the persons designated in the Proxy to vote in accordance with their best judgement on such matters or business.** At the time of printing of this Information Circular, management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting.

Revocation of Proxies

A Proxy given pursuant to this solicitation may be revoked by an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing (or, if the shareholder is a corporation, by a duly authorized officer or attorney) and either delivered to the Company's head office at Suite 2000 - 1177 West Hastings Street, Vancouver, B.C. V6E 2K3 at any time up to 4:00 p.m. (Vancouver time) on the last business day preceding the day of the Meeting, or any adjournment thereof, or deposited with the Chairman of the Meeting on the day of the Meeting, prior to the hour of commencement.

NON-REGISTERED SHAREHOLDERS

Only registered shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. Most shareholders are "non-registered shareholders" ("**Non-Registered Holders**") because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Shares. Shares beneficially owned by a Non-Registered Holder are registered either: (i) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the Shares (including, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIFs, RESPs and similar plans); or (ii) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. or The Depository Trust & Clearing Corporation) of which the Intermediary is a participant. In accordance with applicable securities law requirements, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy or voting instruction form, as applicable, (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders and seek voting instructions unless a Non-Registered Holder has waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

(a) 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 Shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deliver it to **Computershare** as provided above; or

(b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a "**voting instruction form**" or "**VIF**") which the Intermediary must follow. Typically, the VIF will consist of a one page pre-printed form. The Non-Registered Holder must properly complete and sign the VIF and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Shares they beneficially own. However, without specific voting instructions, Intermediaries and their agents and nominees are prohibited from voting shares for their clients. **Accordingly, each Non-Registered Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting.**

Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the persons named in the form of proxy or VIF and insert the name of such Non-Registered Holder or such other person's name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or VIF is to be delivered.**

The Company is sending the Meeting Materials directly to non-objecting beneficial owners under NI 54-101. Management of the Company does not intend to pay for Intermediaries to forward to objecting beneficial owners under NI 54-101 the Meeting Materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* and, in the case of an objecting beneficial owner, the objecting beneficial owner will not receive the materials unless the objecting beneficial owner's Intermediary assumes the cost of delivery.

Every Intermediary has its own instructions on how to return the VIF; however, generally, you can submit your VIF as follows:

By Mail

Complete the enclosed VIF, sign and return it in the envelope provided.

By Telephone or the Internet

If you want to submit your voting instructions by telephone or using the Internet, see the enclosed VIF for details.

By Appointing Someone Else

If may also appoint someone else, who need not be a shareholder of the Company, to attend the Meeting and vote for you. Follow the instructions on the enclosed VIF.

If you are voting by instruction, you are subject to an earlier deadline so that your nominee has enough time to submit your instructions to us. Every Intermediary has its own procedures to follow, therefore please read your VIF carefully.

Voting in Person

If you plan to vote in person at the Meeting:

- nominate yourself as appointee by printing your name in the space provided on the VIF. Your vote will be counted at the Meeting so do NOT complete the voting instructions on the form;

- sign and return the VIF, following the instructions provided by your Intermediary; and
- register with the transfer agent, Computershare, when you arrive at the Meeting.

You may also nominate yourself as proxyholder online, if available, by typing your name in the "Appointee" section on the electronic ballot.

If you bring your VIF to the Meeting, your vote will NOT count. Your vote can only be counted if you have returned the VIF in accordance with the instructions above and attend the Meeting and vote in person.

Your Voting Instructions

If you do not specify how you want to vote, the persons named in the VIF as appointees will vote FOR each item of business. If you appointed someone else to attend the Meeting and vote on your behalf, he or she can vote as they see fit.

Revocation of Voting Instructions

A Non-Registered Holder may revoke a VIF or a waiver of the right to receive the Meeting Materials and to vote which has been given to an Intermediary at any time by written notice to the Intermediary provided that an Intermediary is not required to act on a revocation of a VIF or of a waiver of the right to receive Meeting Materials and to vote which is not received by the Intermediary at least seven (7) days prior to the Meeting.

UNITED STATES SHAREHOLDERS

This solicitation of proxies involves securities of a corporation incorporated in Canada and is being effected in accordance with the corporate laws of the province of British Columbia and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation. Shareholders should be aware that disclosure and proxy solicitation requirements under the securities laws of the provinces of Canada differ from the disclosure and proxy solicitation requirements under United States securities laws. The enforcement by shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), all of its directors and executive officers are residents of Canada or Australia and a substantially all of its assets and the assets of such persons are located outside the United States. Shareholders may not have standing to bring a claim against a foreign corporation or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign corporation and its officers and directors to subject themselves to a judgment by a United States court.

PART 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company has only one class of shares entitled to be voted at the Meeting, namely, common shares without par value. All issued Shares are entitled to be voted at the Meeting and each has one vote. As of January 12, 2016 there were 20,682,397 Shares issued and outstanding.

Only those shareholders of record on January 12, 2016 will be entitled to vote at the Meeting or any adjournment thereof.

To the knowledge of the directors and executive officers of the Company, no person beneficially owns, or exercises control or direction, directly or indirectly, over Shares carrying 10% or more of the voting rights attached to all outstanding Shares of the Company which have the right to vote in all circumstances.

PART 3 - THE BUSINESS OF THE MEETING

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended February 28, 2015, will be placed before you at the Meeting. A copy of these financial statements, together with the auditor's report thereon, and management's discussion and analysis, were mailed to those shareholders who returned the request for annual and interim financial statement return card mailed to shareholders in connection with the Company's 2015 annual general meeting and indicated to the Company that they wished to receive same. These financial statements and MD&A are also available for review on SEDAR. See Part 8 "OTHER INFORMATION – Additional Information" below.

SET NUMBER OF DIRECTORS

The Board presently consists of five (5) directors to be elected annually. At the Meeting, it is proposed to keep the number of directors elected at five (5) directors to hold office until the next annual general meeting or until their successors are duly elected or appointed. This requires the approval of the shareholders of the Company by an ordinary resolution, which approval will be sought at the Meeting.

Unless the shareholder directs that his or her Shares be otherwise voted or withheld from voting in connection with the setting of the number of directors, the persons named in the enclosed Proxy will vote FOR the number of directors of the Company to be set at five (5).

ELECTION OF DIRECTORS

Directors of the Company are elected for a term of one year. Management proposes to nominate the persons named below for election as directors of the Company. Each director elected will hold office until the next annual general meeting or until his successor is duly elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or he becomes disqualified to act as a director.

Unless the shareholder directs that his or her Shares be otherwise voted or withheld from voting in connection with the election of directors, the persons named in the enclosed Proxy will vote FOR the election of the five (5) nominees whose names are set forth below. Management does not contemplate that any of the following nominees will be unable to serve as a director but if that should occur for any reason prior to the Meeting, the persons named in the enclosed Proxy shall have the right to vote for another nominee in their discretion.

The following table and notes thereto state the names and municipalities of residence of all persons proposed to be nominated for election as directors, the date on which each of them first became a director of the Company, all positions and offices with the Company held by each of them, the principal occupation or employment of each of them, and the approximate number of Shares of the Company beneficially owned, or controlled or directed, directly or indirectly, by each of them as at the Record Date. The biographical information set out below as to principal occupation of, and number of Shares owned by, each of the nominees, not being within the knowledge of the Company, has been furnished by the nominees.

Name, Current Position with the Company and Municipality of Residence	Present Principal Occupation, Business or Employment [(1)]	Director Since	Number of Voting Securities [(2)]
GRAHAM HARRIS [(3)] West Vancouver, B.C., Canada Chairman, Director	Self-employed management consultant.	Sept. 27, 2005	1,209,406
ANDREW BOWERING Burnaby, B.C., Canada Director	Self-employed management consultant.	Sept. 27, 2005	1,269,841

Name, Current Position with the Company and Municipality of Residence	Present Principal Occupation, Business or Employment [1]	Director Since	Number of Voting Securities [2]
BRENT BUTLER [3] Joondalup, Western Australia Director	Self-employed management and geological consultant.	Apr. 11, 2006	72,550
BRIAN MORRISON [3] North Vancouver, B.C., Canada Director	Self-employed management consultant.	July 30, 2010	105,334
JAMIE CARLSON Airdrie, Alberta Canada President, COO, Director	Currently President and CEO at Carlson Resource Corp.; From 2007 to 2013, Mr. Carlson was the operations manager for OSUM Oil Sands Corp.	August 11, 2014	829,667

Notes:

1 Includes occupations for preceding five years unless the director was elected at the previous annual general meeting and was shown as a nominee for election as a director in the information circular for that meeting.

2 This is the approximate number of shares of the Company carrying the right to vote in all circumstances, beneficially owned, or controlled or directed, directly or indirectly, by each director as at January 12, 2016. This information is not within the knowledge of the management of the Company and has been furnished by the respective individuals, or has been extracted from the register of shareholdings maintained by the Company's transfer agent or from insider reports filed by the individuals and available through the Internet at www.sedi.ca.

3 Member of Audit Committee.

The following are brief biographies of management's proposed nominee directors:

Andrew Bowering

Mr. Bowering is a self-employed management consultant to public companies and has provided services in a variety of management and financial oversight roles. He has held senior executive positions and directorships in numerous public companies involved in mineral exploration in Canada, the United States, Mexico and China. He has an in-depth knowledge of securities markets, regulatory affairs and investor/public relations. Mr. Bowering has led several large acquisition programs in Northwest British Columbia, Alberta and Central Mexico. Mr. Bowering obtained a Bachelor's degree in Economics and Political Science, from the University of British Columbia in 1986.

Graham Harris

Mr. Harris has over 20 years of experience in the finance industry, including as a former Senior Vice President and Director at Canaccord Capital Corp. and Senior Vice President and Director of Yorkton Securities. Mr. Harris obtained his BA in Economics from the University of British Columbia, Canada in 1986.

Brian Morrison

Mr. Morrison is a self-employed management consultant to public companies and has provided services in a variety of management and financial oversight roles. He has directorships in numerous public companies. He has an in-depth knowledge of securities markets, regulatory affairs and investor/public relations. Mr. Morrison obtained a Bachelor of Commerce degree from the University of Northern British Columbia in 2004 and completed the Canadian Securities Course in 2006.

Brent Butler

Mr. Butler has over 30 years of international geological experience and mine management; Holds B.Sc. In Geology; Member SEG (USA), AusIMM (Australia), FGS (London) and PDAC (Canada); Former Managing Director and

Company Secretary of Kinross Gold Australia Pty Ltd; Involved in several gold discoveries that led to mine development with Hunter Resources and Sons of Gwalia in West Australia.

Jamie Carlson

Mr. Carlson has over 20 years of broad-based oil and gas development and management expertise. Mr. Carlson's expertise includes production engineering and operations, business development, project management, asset evaluation and modelling, seismic acquisition, drilling program management, and the development of exploitation strategies for clastic and carbonate light oil, heavy oil, and bitumen plays. Mr. Carlson has played a key role in advancing several assets from inception to later-stage development with resulting values of several million to over $1-billion.

The Company does not have an executive committee. Pursuant to the provisions of the *Business Corporations Act* (British Columbia), the Company is required to have an audit committee whose members are indicated above. See also Part 6 "AUDIT COMMITTEE" below.

Corporate Cease Trade Orders or Bankruptcy

As of the date of this Information Circular, no proposed nominee for election as a director of the Company is, or has been, within ten years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period or more than 30 consecutive days; or

(c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties or Sanctions

None of the directors, executive officers or shareholders of the Company holding a sufficient number of securities to materially affect the control of the Company, or any personal holding companies of such persons, or proposed nominees for election as directors of the Company has been subject to 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 Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcy

As of the date of this Information Circular, no proposed nominee for election as a director of the Company has, within the ten years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interest of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project

or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Except as disclosed in this Information Circular, to the Company's knowledge, there are no known existing or potential conflicts of interest among the Company and its promoters, directors, officers or other members of management as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management now or may in the future serve as directors, officers, promoters and members of management of other public companies, some of which are or may be involved in the exploration and development of natural resources, and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of the Company and their duties as a director, officer, promoter or member of management of such other companies.

APPOINTMENT OF THE AUDITOR

Davidson & Company, LLP, Chartered Accountants, of Vancouver, British Columbia, are the auditors of the Company. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of Davidson & Company, LLP as the auditors of the Company to hold office for the ensuing year at a remuneration to be fixed by the directors.

Davidson & Company, LLP have been the Company's auditors since inception.

Unless such authority is withheld, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Davidson & Company LLP, Chartered Accountants, to serve as auditor of the Company until the next annual general meeting of the Company's shareholders and to authorize the directors of the Company to fix its remuneration.

APPROVAL OF STOCK OPTION PLAN

The Board implemented a "rolling" stock option plan for the Company's directors, officers, employees and consultants (the "**Option Plan**") effective June 22, 2011, which has previously been approved by the TSX Venture Exchange (the "**Exchange**") and the shareholders of the Company. The number of common shares which may be issued pursuant to options granted under the Option Plan is a maximum of 10% of the issued and outstanding common shares at the time of the grant. In addition, the number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares on a yearly basis or 2% if the optionee is engaged in investor relations activities or is a consultant. Under Exchange policy, all "rolling" stock option plans must be approved and ratified by the shareholders on an annual basis.

Accordingly, at the Meeting, the shareholders will be asked to consider, and if deemed advisable, to pass the following resolutions:

"RESOLVED, as an ordinary resolution, THAT:

1. the Company's stock option plan dated effective June 22, 2011 (the "Option Plan") be and is hereby ratified, confirmed, authorized and approved;

2. the reservation under the Option Plan of up to a maximum of 10% of the issued shares of the Company, on a rolling basis, as at the time of granting of the stock option pursuant to the Option Plan be and the same is hereby authorized and approved; and

3. any one director or officer of the Company be and is hereby authorized and directed, for and on behalf of the Company, to execute and deliver all such documents, agreements and instruments, and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such documents, agreements or instruments or the doing of any such act or thing."

The purpose of the Option Plan is to allow the Company to grant options to directors, officers, employees and consultants, as additional compensation, and as an opportunity to participate in the success of the Company. The

granting of such options is intended to align the interests of such persons with that of the shareholders. Options will be exercisable over periods of up to five years as determined by the Board and are required to have an exercise price no less than the closing market price of the Company's shares prevailing on the day that the option is granted. Pursuant to the Option Plan, the Board may from time to time authorize the issue of options to directors, officers employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries. The Option Plan contains no vesting requirements, but permits the Board to specify a vesting schedule in its discretion. The Option Plan provides that if a change of control, as defined therein, occurs, all shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

The full text of the Option Plan is available for viewing up to the date of the Meeting at the Company's offices at 2000 – 1177 West Hastings Street, Vancouver, British Columbia, V6E 2K3.

Recommendation of the Board

The Board unanimously recommends that the shareholders vote in favour of ratifying and approving the Option Plan.

Unless the shareholder directs that his or her Shares be otherwise voted or withheld from voting in connection with the adoption of the Option Plan, the persons named in the enclosed Proxy will vote FOR the approval of the above resolution.

PART 4 – EXECUTIVE COMPENSATION

As defined under applicable securities legislation, the Company had three "Named Executive Officers" during the financial year ended February 28, 2015 as set out below:

Andrew Bowering	-	President & Chief Executive Officer
Jasvir Kaloti	-	Chief Financial Officer & Corporate Secretary (former)
Graham Harris	-	Chairman, Chief Financial Officer
Jaime Carlson	-	President, Chief Operating Officer
Paul McDougall	-	Chief Executive Officer

Definitions: For the purpose of this Information Circular:

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

"closing market price" means the price at which the Company's security was last sold, on the applicable date,

(a) in the security's principal marketplace in Canada, or

(b) if the security is not listed or quoted on a marketplace in Canada, in the security's principal marketplace;

"company" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

"equity incentive plan" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of IFRS 2 *Share-based Payment*;

"external management company" includes a subsidiary, affiliate or associate of the external management company;

"grant date" means a date determined for financial statement reporting purposes under IFRS 2 *Share-based Payment*;

"incentive plan" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

"incentive plan award" means compensation awarded, earned, paid, or payable under an incentive plan;

"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 of the Company, including any of its subsidiaries, 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, as determined in accordance with subsection 1.3(6) of National Instrument 51-102, 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 company or its subsidiaries, nor acting in a similar capacity, at the end of that financial year;

"non-equity incentive plan" means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

"option-based award" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

"plan" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

"replacement grant" means an option that a reasonable person would consider to be granted in relation to a prior or potential cancellation of an option;

"repricing" means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option; and

"share-based award" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

Compensation Discussion and Analysis

Philosophy and Objectives

The executive compensation for the senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

- to align executive compensation with shareholders' interests
- to attract and retain highly qualified management
- to encourage retention of key executives for leadership succession

The Company's executive compensation comprises primarily two elements: base salary or payments and equity participation. The Company reviews industry compensation information and compares, on an ad hoc basis, its level of overall compensation with those of generally comparably sized mineral exploration companies; however, as of the date of this Information Circular, no specific companies or selection criteria for the establishment of a benchmark group have been identified by the Board.

As a portion of an executive's compensation is determined by equity participation, a significant portion of the executive's compensation is at risk and relies heavily on the performance of the Company in equity markets. The mix adopted by the Company takes into account individual performance and corporate performance. Compensation practices, including any mix of base management fees, short term incentives and long-term incentives and equity participation, are regularly assessed to ensure they are competitive, take account of the external market trends and support the Company's long-term growth strategies, having regard to the Company's financial resources from time to time. Due to the early stage of the Company's development and its size, it is believed that the ability to retain executives for a long-term commitment is of crucial importance as any one executive's loss could represent a significant impairment to the Company's business. Further, the Company recognizes and believes that, as an exploration stage company with ongoing working capital needs, the levels of compensation should reflect the risk executives adopt in committing long term to the Company.

Base Compensation and Bonuses

In the Company's view, paying base salaries or management / consulting fees (as applicable) which are both competitive and contain a premium or are relatively attractive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Base compensation is compensation for discharging job responsibilities and reflects the level of skills and capabilities demonstrated by the executive.

The Company does not in general pay, or intend to pay, bonuses save and except where such bonuses are required to attract or retain employees for long term commitments to the Company.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's stock option plan. See PART 3 - THE BUSINESS OF THE MEETING - Approval of Stock Option Plan" for details of the material terms of the Company's Option Plan. Stock options are granted to executives and employees taking into account a number of factors including the amount and term of options previously granted, base salary, any bonuses paid and competitive factors. The amounts and terms of options granted are determined by the Board.

Option-Based Awards

Stock options are granted to provide an incentive to the directors, officers, employees and consultants of the Company to achieve the long-term objectives of the Company and to attract and retain persons who contribute materially to the success of the Company. The Company awards stock options to its executive officers and others based upon the recommendation of the Board in conjunction with, or by approval of, recommendations of various management and previous grants of incentive stock options are taken into account when considering new grants. Implementation and amendments to the existing stock option plan are the responsibility of the Board, subject to shareholder and regulatory approvals, where applicable.

Summary Compensation Table

The following table sets out certain information respecting the compensation paid to the CEO and CFO and the three most highly compensated executive officers, other than the CEO and CFO, whose total compensation was more than $150,000 for each of the Company's three most recently completed financial years. These individuals are referred to collectively as the "Named Executive Officers" or "NEOs".

Name and principal position	Year	Salary ($)	Share based Awards ($)	Option Based Awards ($) [1]	Non-equity incentive plan compensation		Pension Value	All other Compensation ($) [2]	Total Compensation ($)
					Annual Incentive Plans	Long-Term Incentive Plans			
Andrew Bowering President & CEO	2015 2014 2013 2012	180,000 172,500 150,000 Nil	Nil Nil Nil Nil	70,648 16,198 Nil 72,574	Nil Nil Nil Nil	Nil Nil Nil Nil	N/A N/A N/A N/A	Nil Nil Nil 84,000	250,648 188,698 150,000 156,574
Graham Harris Chairman	2015 2014 2013 2012	180,000 180,000 180,000 180,000	Nil Nil Nil Nil	70,648 16,198 Nil 173,129	Nil Nil Nil Nil	Nil Nil Nil Nil	N/A N/A N/A N/A	Nil Nil Nil Nil	250,648 196,198 180,000 353,129
Jasvir Kaloti [2] CFO (former)	2015 2014 2013 2012	66,000 120,000 120,000 120,000	Nil Nil Nil Nil	Nil 6,479 Nil 73,733	Nil Nil Nil Nil	Nil Nil Nil Nil	N/A N/A N/A N/A	Nil Nil Nil Nil	66,000 126,479 120,000 193,733
Paul McDougall CEO	2015	125,962	Nil	151,390	Nil	Nil	N/A	Nil	277,352
Jamie Carlson President, COO	2015	125,962	Nil	151,390	Nil	Nil	N/A	Nil	277,352

(1) The Company used the Black-Scholes pricing model as the methodology to calculate the grant date fair value, and relied on the following the key assumptions and estimates for each calculation: (i) risk free interest rate of 0.90% - 3.0%; (ii) expected dividend yield of 0%; (iii) expected volatility of 93.49% - 254.83%; 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.

(2) During fiscal year ended February 28, 2015, Ms. Kaloti resigned as the CFO of the Company and during fiscal year ended February 28, 2016 Paul McDougal resigned as CEO.

Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth particulars of all option-based and share-based awards outstanding for each Named Executive Officer at February 28, 2015:

	Option-based Awards				**Share-based Awards** [2]		
Name	**Number of Securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option Expiration Date**	**Value of unexercised in-the-money-options ($)**[1]	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share awards that have not vested ($)**	**Market or payout value of vested share-based awards not paid out or distributed ($)**
Andrew Bowering	175,000 125,000	0.40 0.155	Aug 11, 2019 Feb 3, 2019	Nil 1,250	N/A N/A	N/A N/A	N/A N/A
Jamie Carlson	375,000	0.40	Aug 11, 2019	Nil	N/A	N/A	N/A
Paul McDougall	375,000	0.40	Aug 11, 2019	Nil	N/A	N/A	N/A
Graham Harris	175,000 125,000	0.40 0.155	Aug 11, 2019 Feb 3, 2019	Nil 1,250	N/A N/A	N/A N/A	N/A N/A
TOTAL	**1,350,000**						

(1) Based on the difference between the closing price of the Company's Shares on the Exchange on February 28, 2015 (being the last day the Company's shares traded during the most recently completed fiscal year) of $0.165 and the stock option exercise price, multiplied by the number of Shares under option.

(2) The Company has not granted any share-based awards.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth particulars of the value of option-based awards and share-based awards which vested during the year ended February 28, 2015, and the value of non-equity incentive plan compensation earned during the year ended February 28, 2015 for each Named Executive Officer:

Name	Option-based awards-Value vested during the year ($) [1]	Share awards – Value during the year on vesting ($) [2]	Non-equity incentive plan compensation-Pay-out during the year ($) [3]
Andrew Bowering Director	Nil	N/A	N/A
Graham Harris Chairman, CFO	Nil	N/A	N/A
Jasvir Kaloti CFO (former)	Nil	N/A	N/A
Paul McDougall CEO	Nil	N/A	N/A
Jamie Carlson President, COO	Nil	N/A	N/A

(1) This amount is the aggregate dollar value that would have been realized if the options under option based awards had been exercised on the vesting date. It is determined by the difference between the exercise price of the option and the market price on February 28, 2015. If the option was not-in-the-money then a NIL value was assigned. As the stock options disclosed in the immediately preceding table under "*Outstanding Share-Based Awards and Option-Based Awards*" were fully vested at the time of granting and the exercise price of such options was fixed at the then market price of the Company's shares, the options were not-in-the-money as of the vesting date.

(2) The Company has not granted any share-based awards.

(3) The Company did not pay any non-equity incentive plan compensation during the year ended February 28, 2015.

See Part 3 "THE BUSINESS OF THE MEETING – Approval of Stock Option Plan" for details of the material terms of the Company's stock option plan.

Pension Plan Benefits

The Company does not have any pension, retirement or deferred compensation plans, including defined contribution plans.

Termination and Change of Control Benefits

Pursuant to a consulting agreement (the "Harris Agreement") between the Company and Graham Harris dated January 1, 2009; the Company engaged the services of Mr. Harris to act as the Company's Chairman, wherein the Company agreed to pay Mr. Harris a management consulting fee of $15,000 per month. The Harris Agreement provides that if it is terminated without one year's notice and without cause, one year's remuneration ($180,000) or part thereof is payable to Mr. Harris. There are no additional provisions in the event the Harris Agreement is terminated following a change of control of the Company.

Pursuant to a consulting agreement (the "Bowering Agreement") dated January 1, 2009 between the Company and Bowering Projects Ltd., a private company controlled by Andrew Bowering, the Company engaged the services of Bowering Projects Ltd. to provide management consulting services to the Company, through Andrew Bowering as an officer of the Company, at a management consulting fee of $15,000 per month. The Bowering Agreement provides that if it is terminated without one year's notice and without cause, one year's remuneration ($180,000) or part thereof is payable to Bowering Projects. There are no additional provisions in the event the Bowering Agreement is terminated following a change of control of the Company.

Pursuant to a management agreement (the "Carlson Agreement") between the Company and Jamie Carlson dated August 11, 2014; the Company engaged the services of Mr. Carlson to act as the Company's President and COO, wherein the Company agreed to pay Mr. Carlson a management fee of $15,000 per month. The Carlson Agreement provides that if it is terminated without one year's notice and without cause, one year's remuneration ($180,000) or part thereof is payable to Mr. Carlson. There are no additional provisions in the event the Carlson Agreement is terminated following a change of control of the Company.

Effective January 1, 2016 all three of the directors above agreed to drop their salary from $15,000 per month to $4,000 per month.

Save as aforesaid, as at February 28, 2015, there were no compensatory plans, contracts or arrangements in place where a Named Executive Officer was entitled to receive any payment from the Company or its subsidiaries in the event of (a) the resignation, retirement or any other termination of the officer's employment with the Company or its subsidiaries; (b) a change of control of the Company or any of its subsidiaries; or (c) a change in the officer's responsibilities following a change in control.

The following table sets out estimates of the incremental amounts payable to each Named Executive Officer upon identified termination events, assuming each such event took place on the last business day of fiscal year 2015. The table below assumes the exercise of all unexercised options (both vested and unvested) on February 28, 2015.

	Andrew Bowering ($)	**Graham Harris ($)**	**Jamie Carlson ($)**
Termination Without Cause/Constructive Dismissal			
Base Fee/Termination Payment	180,000	180,000	180,000
Benefits and Perks	Nil	Nil	Nil
Annual Incentives	Nil	Nil	Nil
Long-Term Incentives [(1)]	1,250	1,250	Nil
Pension Benefits	Nil	Nil	Nil

(1) Assumes the exercise of all vested "in-the-money" options on February 28, 2015. The closing price of the Company's shares on the Exchange on February 28, 2015 was $0.165 per share.

Compensation of Directors

The Board has no standard arrangement pursuant to which directors are compensated for their services in their capacity as directors except for the granting, from time to time, of incentive stock options in accordance with the Company's stock option plan and the policies of the Exchange and the reimbursement of expenses incurred as directors.

Director Compensation Table

The following table sets forth information regarding the compensation paid to the Company's directors, other than directors who are also Named Executive Officers listed in the "Summary Compensation Table" above, during the fiscal year ended February 28, 2015.

Name	**Fees earned ($)**	**Share-based awards ($)**	**Option-based awards ($)**	**Non-equity incentive plan compensation ($)**	**Pension Value ($)**	**All other compensation ($)**	**Total ($)**
Brian Morrison	Nil	Nil	16,148	Nil	Nil	18,000	34,148
Brent Butler	Nil	Nil	Nil	Nil	Nil	45,000	45,000
Paul DiPasquale [(1)]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
TOTAL			**16,148**			**63,000**	**79,148**

(1) Mr. DiPasquale resigned as a director of the Company on August 11, 2014.

Share-based awards, option-based awards and non-equity incentive plan compensation

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth particulars of all option-based and share-based awards outstanding for each director, who was not a Named Executive Officer, at February 28, 2015:

	Option-based Awards				Share-based Awards [1]		
Name	**Number of Securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option Expiration Date**	**Value of unexercised in-the-money-options ($) [2]**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share awards that have not vested ($)**	**Market or payout value of vested share-awards not paid out or distributed ($)**
Brian Morrison	40,000 50,000	0.40 0.155	Aug 11, 2019 Feb 3, 2019	Nil 500	N/A N/A	N/A N/A	N/A N/A

(1) The Company has not granted any share-based awards.

(2) Based on the difference between the closing price of the Company's Shares on the Exchange on February 28, 2015 (being the last day the Company's shares traded during the Company's more recently completed fiscal year) of $0.165 and the stock option exercise price, multiplied by the number of Shares under option.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth particulars of the value of option-based awards and share-based awards which vested during the year ended February 28, 2015, and the value of non-equity incentive plan compensation earned during the year ended February 28, 2015 for each director of the Company who was not a Named Executive Officer:

Name	**Option-based awards-Value vested during the year ($) [1]**	**Share awards – Value during the year on vesting ($) [2]**	**Non-equity incentive plan compensation-Pay-out during the year ($) [3]**
Brent Butler	Nil	N/A	N/A
Paul DiPasquale	Nil	N/A	N/A
Brian Morrison	Nil	N/A	N/A

(1) This amount is the aggregate dollar value that would have been realized if the options under option based awards had been exercised on the vesting date. It is determined by the difference between the exercise price of the option and the market price on February 28, 2015. If the option was not-in-the-money then a NIL value was assigned. As the stock options disclosed in the immediately preceding table under "*Outstanding Share-Based Awards and Option-Based Awards*" were fully vested at the time of granting and the exercise price of such options was fixed at the then market price of the Company's shares, the options were not-in-the-money as of the vesting date.

(2) The Company has not granted any share-based awards.

(3) The Company did not pay any non-equity incentive plan compensation during the year ended February 28, 2015.

PART 5 – SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following information is as of February 28, 2015, the Company's most recently completed financial year end.

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 securityholders	1,730,000	$0.36	338,240
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	**1,730,000**		**338,240**

PART 6 – AUDIT COMMITTEE

National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators ("**NI 52-110**") requires the Company to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its external auditor as set forth below.

1. The 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 Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company'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 Company's financial reporting and internal control system and review the Company's financial statements.
- Review and appraise the performance of the Company's external auditors.
- Provide an open avenue of communication among the Company'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, the majority of 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.

At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

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 a least quarterly, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the CFO and the external auditors in separate sessions.

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 Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information 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 Company.

(b) Obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, 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 Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

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

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

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

   ii. such services were not recognized by the Company 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 Company 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 has 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 Company's financial reporting process, both internal and external.

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

(c) Consider and approve, if appropriate, changes to the Company'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 the financial statements and the view of the external auditors as to 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 any questionable accounting, internal accounting controls or auditing matters.

(i) Review certification process.

(j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Risk Management

1. To review, at least annually, and more frequently if necessary, the Company's policies for risk assessment and risk management (the identification, monitoring, and mitigation of risks).
2. To inquire of management and the independent auditor about significant business, political, financial and control risks or exposure to such risk.
3. To request the external auditor's opinion of management's assessment of significant risks facing the Company and how effectively they are being managed or controlled.
4. To assess the effectiveness of the over-all process for identifying principal business risks and report thereon to the Board.

Other

Review any related-party transactions.

Composition of the Audit Committee

The following are the members of the Committee:

Graham Harris	Not independent ①	Financially literate ①
Brent Butler	Independent ①	Financially literate ①
Brian Morrison	Independent ①	Financially literate ①

① As defined by NI 52-110.

Audit Committee Member Education and Experience

Mr. Graham Harris is a self-employed management consultant to public companies and has provided services in a variety of management and financial oversight roles. Has over 18 years of experience in the finance industry, including former Senior Vice President and Director at Canaccord Capital Corp. and Senior Vice President and Director of Yorkton Securities, he also served as Yorkton's representative to the Investment Dealers Association of Canada. Mr. Harris obtained his BA in Economics from the University of British Columbia, Canada in 1986.

Mr. Brent Butler is a self-employed management and geological consultant who brings over 30 years of international industry experience in exploration, resource modeling and mining. He actively engages in property acquisitions, development and divestment and has been involved in several mine developments, both open cast and underground mines. Mr. Butler has served on several boards of directors of listed companies in Canada and Australia. Recent roles include having worked for Kinross Gold Corporation for 8 years in Canada, USA, Brazil, Chile and Africa. Mr. Butler currently serves as a Director of TSX-listed Superior Mining International Corp. and ASX-listed Audalia Resources Limited. Mr. Butler holds a Bachelor of Science degree from the Otago University of Dunedin, New Zealand and is an active member of the AusImm (1989), SEG (2001), PDAC (2003), and FGS (2011).

Mr. Brian Morrison is a self-employed management consultant to public companies and has provided services in a variety of management and financial oversight roles. He has directorships in numerous public companies. He has an in-depth knowledge of securities markets, regulatory affairs and investor/public relations. Mr. Morrison obtained a Bachelor of Commerce degree, from the University of Northern British Columbia in 2004 and completed the Canadian Securities Course in 2006.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 *(De Minimis Non-audit Services)*, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110. The Company is relying upon the exemption in Section 6.1 of NI 52-110 from the requirements of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

Pre-Approval Policies and Procedures

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

Exemption in Section 6.1 of NI 52-110

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

External Auditor Service Fees (By Category)

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

Financial Year Ending	*Audit Fees*	*Audit Related Fees*	*Tax Fees*	*All Other Fees*
February 28, 2014	25,398	Nil	Nil	Nil
February 28, 2015	25,500	Nil	Nil	Nil

PART 7 – CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Company. The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Company.

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

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("**NI 58-101**") also requires the Company to disclose annually in its Information Circular certain information concerning its corporate governance practices. As a "venture Company" the Company is required to make such disclosure with reference to the requirements of Form 58-101F2, which disclosure is set forth below.

1. Board of Directors

NP 58-201 suggests that the board of directors of every listed company should be constituted with a majority of individuals who qualify as "independent" directors under NI 52-110.

The Board is currently composed of five directors, all of whom are standing for election at the Meeting. The independent status of each individual director is reviewed annually by the Board. The Board considers a director to be independent if he has no direct or indirect material relationship with the Company which, in the view of the Board, could reasonably be perceived to materially interfere with the exercise of the director's independent judgment. The Board has determined that two of the directors presented for election at the Meeting as management's nominees are independent as set out below:

Name	**Current Position**	**Independence**
Andrew Bowering	Director	Not Independent
Graham Harris	Director	Not Independent
Brian Morrison	Director	Independent
Brent Butler	Director	Independent
Jamie Carlson	Director	Not Independent

Accordingly, while it is anticipated that immediately following the Meeting, the Board will have more "non-independent" directors than "independent" directors, it is the objective of the Company to strive to attain a majority of independent Board members.

Independent directors do not hold regularly scheduled meetings at which non-independent directors and members of management are not in attendance. In order to facilitate open and candid discussion among independent directors, from time to time as circumstances dictate, the non-independent directors and any representatives of management in attendance at meetings of the Board will be excused.

2. Directorships

As of the date of this Information Circular, the directors of the Company are currently directors and/or officers of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows.

Name of Director	Name of Other Reporting Issuer
Graham Harris	Cap-Ex Iron Ore Ltd.
Andrew Bowering	Cap-Ex Iron Ore Ltd. Capstream Ventures Inc.
Brent Butler	Superior Mining International Corp. Audalia Resources Limited
Brian Morrison	Windfire Capital Corp. Letho Resources Inc. Decade Resources Ltd. Cap-Ex Iron Ore Ltd. Seaway Energy Services Inc.
Jamie Carlson	N/A

The above information has been provided by the directors and has not been independently verified by the Company.

3. Orientation and Continuing Education

There is no formal orientation or training program for new members of the Board, and the Board considers this to be appropriate, given the Company's size and operations.

New directors are briefed on strategic plans, short, medium and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies and have the opportunity to become familiar with the Company by meeting with the other directors and with the executive officers. Orientation activities are tailored to the particular needs and experience of each director and the overall needs of the Board.

The skills and knowledge of the Board as a whole is such that the Board believes no formal continuing education process is currently required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with management's assistance. Board members have full access to the Company's records.

Board meetings may also include presentations by the Company's management and employees to give directors additional insight into the Company's business.

4. Ethical Business Conduct

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance goals and objectives. The Board monitors the ethical conduct of the Company to ensure that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges but, to date, has not adopted a formal written Code of Business Conduct and Ethics.

The Board is of the view that the fiduciary duties placed on individual directors by the Company's governing corporate and securities legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, are sufficient, at present, to ensure that the Board operates independently of management and in the best interests of the Company and its shareholders. Furthermore, the Company's auditor has full and unrestricted access to the audit committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process.

As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

5. Nomination of Directors

Given its current size and stage of development, the Board has not appointed a nominating committee and these functions are currently performed by the Board as a whole. Nominees are generally the result of recruitment efforts by Board members and recommendations made by management and shareholders. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors.

6. Compensation

At this time, the Company does not believe its size and scope of operations requires a formal compensation committee and the Board as a whole is responsible for determining all forms of compensation (including long-term incentive in the form of stock options) to be granted to the Company's executive officers and to the directors to ensure such arrangements reflect the responsibilities and risks associated with each position. In addition, any compensation to be paid to executive officers who are also directors must be approved by the disinterested directors thereby providing the independent directors with significant input into compensation decisions.

When determining the compensation of its executive officers in the future, the Board will consider: i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; ii) providing fair and competitive compensation; iii) balancing the interests of management and the Company's shareholders; and iv) rewarding performance, both on an individual basis and with respect to operations in general. In order to achieve these objectives, it is the Board's intention that compensation paid to its executive officers should consist of two components: i) base fee or payments; and ii) equity participation in the form of stock options. See Part 4 "EXECUTIVE COMPENSATION – Compensation Discussion and Analysis" above.

7. Other Board Committees

At the present time, the Board has appointed one formal committee, being the audit committee.

The audit committee is comprised of Graham Harris (Chair), Brent Butler and Brian Morrison and is primarily responsible for the policies and practices relating to integrity of financial and regulatory reporting of the Company, as well as internal controls to achieve the objectives of safeguarding the Company's assets; reliability of information; and compliance with policies and laws. For further information regarding the mandate of the Company's audit committee, its specific authority, duties and responsibilities, as well as the Audit Committee Charter, see Part 6 "AUDIT COMMITTEE" in this Information Circular.

As the Company grows, and its operations and management structure become more complex, the Board will likely find it appropriate to constitute additional standing committees and to ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

8. Assessments

The Board has not implemented a process for assessing its effectiveness. As a result of the Company's size, its stage of development and the number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The Board plans to continue evaluating its own effectiveness on an ad hoc basis.

The Board also monitors but does not formally assess the performance or contribution of individual Board members or committee members.

PART 8 – OTHER INFORMATION

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

As of the date hereof, there is no indebtedness owing to the Company, any of its subsidiaries or any other entity (where such indebtedness to such other entity is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries) in connection with the purchase of securities or otherwise by any current or former executive officers, directors or employees of the Company or any of its subsidiaries.

Aggregate Indebtedness

No individual who is, or at any time during the most recently completed financial year of the Company was, a director or officer of the Company, no proposed nominee for election as a director of the Company, and no associate of any one of them is, or at any time since the beginning of the most recently completed financial year of the Company has been, indebted to the Company or any of its subsidiaries (other than in respect of amounts which would constitute routine indebtedness) or to another entity (where such indebtedness to such other entity is, or was at any time during the most recently completed financial year of the Company, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries).

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

During the fiscal year ended February 28, 2015, the Company incurred exploration expenditures for geochemistry, drilling and geological and engineering contractors of $526,983 (2014 - $1,258,618) and property investigation and due diligence fees of $44,989 (2014 - $nil) to Sunrise Drilling Ltd., a private company controlled by Graham Harris and Andrew Bowering, both directors and officers of the Company. See also Part 4 "Executive Compensation" for details of the remuneration paid to Messrs. Harris and Bowering during the year ended February 28, 2015 in their capacities as Named Executive Officers of the Company.

Save as aforesaid and otherwise disclosed in this Information Circular, no informed person (as defined below), proposed nominee for election as a director, or any associate or affiliate of any informed person or proposed nominee, has had a material interest, direct or indirect, in any transaction with the Company or any of its subsidiaries or in any proposed transaction since the beginning of the last completed financial year that has materially affected the Company or any of its subsidiaries.

For the above purposes, "informed person" means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company after having purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON AT THE MEETING

None of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year, none of the other insiders of the Company and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting (other than the election of the directors and the appointment of auditors), save and except for the approval of the New Option Plan as contemplated in Part 3 "THE BUSINESS OF THE MEETING – Approval of Stock Option Plan".

MANAGEMENT CONTRACTS

The management functions of the Company are performed by its directors and executive officers and the Company has no management agreements or arrangements under which such management functions are performed by persons other than the directors and executive officers of the Company or private companies controlled by such directors and executive officers. See Part 4 "EXECUTIVE COMPENSATION" for details of the fees paid to the Company's Named Executive Officers.

OTHER MATTERS

Management of the Company is not aware of any other matters to come before the Meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed Proxy to vote the Shares represented thereby in accordance with their best judgment on such matter.

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed herein.

ADDITIONAL INFORMATION

Financial information about the Company is provided in its comparative financial statements and Management's Discussion and Analysis for the fiscal year ended February 28, 2015. You may obtain copies of such documents without charge upon request to us at Suite 2000 - 1177 West Hastings Street, Vancouver, B.C., Canada V6E 2K3 - telephone (604) 662-8184. You may also access such documents, together with the Company's additional disclosure documents, through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

BOARD APPROVAL

The Board of Directors of the Company has approved the contents and the delivery of the Information Circular to its shareholders.

DATED at Vancouver, British Columbia, as of the 12th day of January, 2015.

BY ORDER OF THE BOARD

(signed) ***"Graham Harris"***

Graham Harris
Chairman