ETHOS GOLD CORP.

2015	Notice of Annual General Meeting of Shareholders
ANNUAL GENERAL MEETING	Information Circular
Place:	Offices of Ethos Gold Corp. Suite 800 – 789 West Pender St. Vancouver, BC V6C 1H2
Time:	10:00 am PDT
Date:	Tuesday, June 16, 2015

ETHOS GOLD CORP.

CORPORATE DATA

Head Office
Suite 800, 789 West Pender Street
Vancouver, BC V6C 1H2

Directors and Officers
Gary Freeman, Director, President & Chief Executive Officer
Hendrik Van Alphen, Director
Peter Mordaunt, Director
Darren Devin, Director
Scott Kelly, Chief Financial Officer
Dayna Leigh, Secretary

Registrar & Transfer Agent
TMX Equity Transfer Services Inc.
Suite 2700, 650 West Georgia Street
Vancouver, BC V6B 4N9

Solicitors
Bull, Housser & Tupper LLP
Barristers & Solicitors
1800 – 510 West Georgia Street
Vancouver, BC V6B 0M3

Auditors
Hay & Watson
1822 West 2nd Avenue
Vancouver, BC V6J 1H9

Listing
TSX Venture Exchange
Tier 2
Symbol: ECC

FRANKFURT: 1ET

ETHOS GOLD CORP.
(the "Company")

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of the Company will be held at the offices of the Company, Suite 800 – 789 West Pender Street, Vancouver, British Columbia, on Tuesday, June 16, 2015 at 10:00 A.M. (PDT) for the following purposes:

(a) To receive the financial statements of the Company for the fiscal year ended December 31, 2014, together with the report of the auditors thereon;

(b) To set the number of directors at four;

(c) To elect directors for the ensuing year;

(d) To appoint auditors;

(e) To consider and, if thought advisable, pass an ordinary resolution approving the continuance of the Company's Share Option Plan; and

(f) To transact such further or other business as may properly come before the meeting or any adjournment or adjournments thereof.

Registered shareholders who are unable to attend the meeting are requested to read the notes included in the form of Proxy enclosed and then to complete, date, sign and mail the enclosed form of Proxy, or to complete the Proxy by telephone or the internet, in accordance with the instructions set out in the Proxy and in the Information Circular accompanying this Notice.

DATED at Vancouver, British Columbia, this 11th day of May, 2015.

BY ORDER OF THE BOARD OF DIRECTORS

"Gary Freeman"

Gary Freeman,
President & Chief Executive Officer

If you are a non-registered shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the meeting.

ETHOS GOLD CORP.

SUITE 800, 789 WEST PENDER STREET
VANCOUVER, BC V6C 1H2
TELEPHONE: 604.682.4750
FAX: 604.669.0384

INFORMATION CIRCULAR

(as at May 11, 2015, unless indicated otherwise)

SOLICITATION OF PROXIES

This Information Circular and the accompanying documents (the "Meeting Materials") are furnished in connection with the solicitation of proxies by the management of Ethos Gold Corp. (the "Company") for use at the Annual General Meeting of Shareholders of the Company to be held on Tuesday, June 16, 2015 (the "Meeting") and any adjournment thereof at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the directors and regular employees of the Company. All costs of solicitation will be borne by the Company.

These Meeting Materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these Meeting Materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary (as defined below) holding on your behalf. By choosing to send these Meeting 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 your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions. (For further information relating to non-registered owners, see the discussion below under "INFORMATION FOR NON-REGISTERED (BENEFICIAL) OWNERS OF SHARES".)

APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the accompanying form of proxy are directors and/or officers of the Company. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY INSERTING SUCH PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY AND STRIKING OUT THE TWO PRINTED NAMES OR BY COMPLETING ANOTHER FORM OF PROXY**. To be valid, a proxy must be in writing and executed by the shareholder or its attorney authorized in writing, unless the shareholder chooses to complete the proxy by the internet as described in the enclosed proxy form. Completed proxies must be received by TMX Equity Transfer Services, 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1 (fax: 416.595.9593), not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment thereof, or, at the discretion of the Chairman of the Meeting, delivered to the Chairman of the Meeting prior to the commencement of the Meeting or prior to any re-commencement of the Meeting after an adjournment.

A shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by his attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Company, 1800 – 510 West Georgia Street, Vancouver, BC V6B 0M3, at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the

Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

INFORMATION FOR NON-REGISTERED (BENEFICIAL) OWNERS OF SHARES

The shares owned by many shareholders of the Company are not registered on the records of the Company in the beneficial shareholders' own names. Rather, such shares are registered in the name of a securities dealer, bank or other intermediary, or in the name of a clearing agency (referred to in this Information Circular as an "intermediary" or "intermediaries"). Shareholders who do not hold their shares **in their own names (referred to in this Information Circular as "non-registered owners") should note that only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. A non-registered owner cannot be recognized at the Meeting for the purpose of voting his shares unless such holder is appointed by the applicable intermediary as a proxyholder.**

Non-registered owners who have not objected to their intermediary disclosing certain ownership information about themselves to the Company are referred to as "NOBOs". Those non-registered owners who have objected to their intermediary disclosing ownership information about themselves to the Company are referred to as "OBOs".

In accordance with applicable securities regulatory policy, the Company has elected to seek voting instructions directly from NOBOs. The intermediaries (or their service companies) are responsible for forwarding this Information Circular and other Meeting Materials to each OBO, unless the OBO has waived the right to receive them.

Meeting Materials sent to non-registered owners who have not waived the right to receive Meeting Materials are accompanied by a request for voting instructions (a "VIF"). This form is provided instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a non-registered owner is able to instruct the registered shareholder how to vote on behalf of the non-registered owner. VIFs, whether provided by the Company or by an intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit non-registered owners to direct the voting of the shares which they beneficially own. If a non-registered owner who receives a VIF wishes to attend the Meeting or have someone else attend on his behalf, then the non-registered owner may request a legal proxy as set forth in the VIF, which will grant the non-registered owner or his nominee the right to attend and vote at the Meeting.

In addition to those procedures, National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101") allows a NOBO to submit to the Company or an applicable intermediary any document in writing that requests that such NOBO or its nominee be appointed as the NOBO's proxyholder. If such a request is received, the Company or the intermediary, as applicable, must arrange, without expense to the NOBO, to appoint such NOBO or its nominee as a proxyholder and to deposit that proxy within the time specified in this Information Circular, provided that the Company or the intermediary receives such written instructions at least one business day prior to the time at which proxies are to be submitted for use at the Meeting; accordingly, any such request must be received by 10:00 a.m. (Pacific Daylight Time) on Thursday, June 11, 2015.

The Company does not intend to pay for intermediaries to forward to OBOs under NI 54-101 the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary*, and an OBO will not receive those materials unless the OBO's intermediary assumes the cost of delivery.

IF YOU ARE A NON-REGISTERED OWNER AND WISH TO VOTE IN PERSON AT THE MEETING, PLEASE REFER TO THE INSTRUCTIONS SET OUT ON THE "REQUEST FOR VOTING INSTRUCTIONS" (VIF) THAT ACCOMPANIES THIS INFORMATION CIRCULAR.

EXERCISE OF DISCRETION

Shares represented by proxy are entitled to be voted on a show of hands or any poll and, where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the shares will be voted or withheld from voting in accordance with the specification so made.

SUCH SHARES WILL BE VOTED FOR EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED BY THE SHAREHOLDER.

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

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

Other than as set forth herein, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or executive officer of the Company since the commencement of the Company's last completed financial year, or of any proposed nominee for election as a director of the Company, or of any associate or affiliate of any of such persons, in any manner to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

As at the date hereof, the Company has issued and outstanding 43,458,911 fully paid and non-assessable common shares, each share carrying the right to one vote. **THE COMPANY HAS NO OTHER CLASSES OF VOTING SECURITIES.**

Any shareholder of record at the close of business on May 11, 2015 who either personally attends the Meeting or who has completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have his shares voted at the Meeting.

To the knowledge of the directors and executive officers of the Company, there are no persons or companies who beneficially own, or control or direct, directly or indirectly, shares carrying 10% or more of the voting rights attached to all outstanding shares of the Company.

ELECTION OF DIRECTORS

The Board of Directors presently consists of six directors. It is intended to set the number of directors at four and to elect four directors for the ensuing year. The term of office of each of the present directors

expires at the Meeting. At the Meeting, management intends to nominate for re-election all incumbent directors except for Chris Theodoropoulos, Godfrey Walton and Mark Cruise, who have decided not to stand for re-election. The Board would like to recognize and thank Messrs. Theodoropoulos, Walton and Cruise for their service and valuable contributions to the Company over the past several years.

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

As at the date hereof, the members of the Audit Committee and the Corporate Governance Committee of the Company are Chris Theodoropoulos, Godfrey Walton and Peter Mordaunt. The Company also has a Compensation Committee, the members of which are Godfrey Walton, Hendrik Van Alphen and Peter Mordaunt.

The following table sets out the names of the nominees for election as directors, the province or state and the country in which each is ordinarily resident, all offices of the Company now held by each of them, their principal occupations, the period of time for which each has been a director of the Company, and the number of common shares of the Company beneficially owned by each, or controlled or directed, directly or indirectly, as at the date hereof.

Name, Position, Province/State and Country of Residence[(1)(2)]	**Principal Occupation or Employment[(1)]**	**Period as a Director of the Company**	**No. of Shares[(1)]**
GARY FREEMAN Director, President and Chief Executive Officer Resident of BC, Canada	President and Chief Executive Officer of the Company	May 29, 2007 to date	2,730,207[(3)]
HENDRIK VAN ALPHEN Director Resident of BC, Canada	President and Chief Executive Officer of Cardero Resource Corp.	August 18, 2009 to date	637,928
PETER MORDAUNT Director Resident of Arizona, USA	Advisor and Director to mining companies	September 22, 2010 to date	50,000
DARREN DEVINE Proposed Director Resident of BC, Canada	Principal – CDM Capital Partners Inc. April 2011 to present; President – Chelmer Consulting Corp. April 2005 to present.	Proposed Director	Nil

NOTES:

(1) The information as to province/state and country of residence, principal occupation and shares beneficially owned is not within the knowledge of the management of the Company and has been furnished by the respective nominees.

(2) None of the proposed nominees for election as a director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the company acting solely in such capacity.

(3) Of this amount, 2,114,207 shares are owned by GRF Consulting Corp., a private company wholly-owned and controlled by Mr. Freeman.

Orders and Bankruptcies

Except as disclosed below, none of the proposed nominees for election as a director of the Company:

(a) is, as at the date of this Information Circular, or has been, within ten years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

(i) was subject to a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, which order was in effect for a period of more than 30 consecutive days (an "Order") that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,

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

(c) has, within the 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.

Gary Freeman

In May 2006, management of Peterborough Capital Corp. ("Peterborough") applied to the British Columbia Securities Commission (the "BCSC") for, and the BCSC issued on May 2, 2006, a management cease trade order as part of a voluntary process where specific insiders and management are subject to a cease trade order pursuant to CSA Staff Notice 57-301 as a result of the delay in the filing of Peterborough's audited financial statements for the year ended December 31, 2005. On May 19, 2006, the Alberta Securities Commission issued a similar management cease trade order, which expired on July 10, 2006. Peterborough filed its audited financial statements for the year ended December 31, 2005 on July 6, 2006, and the management cease trade order was revoked by the BCSC on August 10, 2006. At the time, Gary Freeman was a director of Peterborough and was an insider subject to the insider cease trade order.

Penalties and Sanctions

None of the proposed nominees for election as a director of the Company have been subject to: any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the Company's 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 Company believes that its corporate governance practices ensure that the business and affairs of the Company are effectively managed so as to enhance shareholder value.

The Company has reviewed its own corporate governance practices in light of the guidelines contained in National Instrument 58-201 – *Corporate Governance Guidelines*. The Company's practices comply generally 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 those guidelines have not been adopted. Set out below is a description of the Company's corporate governance practices as required by National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("NI 58-101").

Board of Directors

Pursuant to National Instrument 52-110 – *Audit Committees* ("NI 52-110"), a director is independent if the director has no direct or indirect relationship with the issuer which could, in the view of the issuer's board of directors, be reasonably expected to interfere with the exercise of a member's independent judgment. Certain directors are deemed to have a material relationship with the Company by virtue of their position or relationship with the Company. As at the date hereof, the Board is comprised of six members, the following five of whom are considered independent under NI 52-110: Chris Theodoropoulos, Hendrik Van Alphen, Godfrey Walton, Mark Cruise and Peter Mordaunt. Gary Freeman is not considered independent as he is the President and Chief Executive Officer of the Company. If the proposed nominee, Darren Devine, is elected to the Board at the Meeting, he will be considered an independent director.

The Company is relying on the exemption 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.

Directorships

The following table sets out details of directorships held by each of the current directors standing for re-election and the proposed director in other public issuers:

Name of Director	Name of Issuer
Gary Freeman	Sonoro Metals Corp. Unique Resources Corp. Precipitate Gold Corp. Remo Resources Inc.
Hendrik Van Alphen	Wealth Minerals Ltd. Cardero Resource Corp. Indico Resources Ltd.
Peter Mordaunt	Argonaut Gold Inc. Remo Resources Inc.
Darren Devine (proposed Director)	Otterburn Resources Corp. Gonzaga Resources Ltd. Woodrose Corporation Remo Resources Inc. Cairo Resources Inc. Petro Vista Energy Corp

Orientation and Continuing Education

The Company does not have a formal orientation and continuing education program. When a new director is added, he or she will be given the opportunity to become familiar with the Company by meeting with the other directors and with the officers and representatives of the Company. It is the personal responsibility and duty of each director to become familiar with the operations and policies of the Company and to monitor the same as they may change over time.

Ethical Business Conduct

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

Nomination of Directors

The directors of the Company have not appointed a nominating committee. Rather, the directors of the Company as a whole are responsible for identifying and recommending new candidates, having regard to the appropriate number of directors of the Company and the necessary competencies and skills of the directors as a whole and of each director individually. New nominees should have a track record in general business management, special expertise in areas of strategic interest to the Company and the ability to devote the time required.

Compensation

A Compensation Committee has been established by the directors of the Company, the current members of which are Godfrey Walton, Hendrik Van Alphen and Peter Mordaunt, all of whom are independent within the meaning of NI 52-110. As disclosed under Election of Directors, Mr. Walton will not stand for re-election at the Meeting. The Board intends to appoint a Compensation Committee composed of three members at its first meeting following the Meeting.

The Compensation Committee of the Board of Directors of the Company operates under a written charter that sets out its responsibilities. The charter for the Compensation Committee of the Board of Directors of the Company is attached to this Information Circular as Appendix 1.

Other Board Committees

The Board has established a Corporate Governance Committee, the current members of which are Godfrey Walton, Chris Theodoropoulos and Peter Mordaunt, all of whom are independent within the meaning of NI 52-110. As disclosed under Election of Directors, Mr. Walton and Mr. Theodoropoulos will not stand for re-election at the Meeting. The Board intends to appoint a Corporate Governance Committee composed of three members at its first meeting following the Meeting, the proposed members of which are Peter Mordaunt, Hendrik Van Alphen and Darren Devine.

The Corporate Governance Committee was formed to oversee the development and regularly assess the Company's approach to corporate governance issues and to ensure that such approach supports the effective functioning of the Company with the shareholders' best interests in mind, as well as to foresee the effective communication between the Board of Directors and Company management. The Corporate Governance Committee may also recommend to the Board candidates for appointment to the Board.

Assessments

The Board of Directors of the Company does not conduct any formal evaluation of the performance and effectiveness of individual directors, the Board as a whole, or any committee of the Board. However, from

time to time, the members of the Board may meet to review the effectiveness of the Board as a whole, as well as the effectiveness of its committees and may discuss if it would be in the best interests of the Company and its shareholders to have any reorganization take place.

AUDIT COMMITTEE

Audit Committee's Charter

The text of the Company's Audit Committee Charter is attached as Appendix 2 to this Information Circular.

Composition of the Audit Committee

As at the date hereof, the members of the Audit Committee are Chris Theodoropoulos, Godfrey Walton, who are not standing for re-election at the Meeting, and Peter Mordaunt. The directors propose to appoint Peter Mordaunt, Hendrik Van Alphen and Darren Devine as members of the Audit Committee for the coming year at its first meeting following the Meeting. Each of the current and proposed members of the Audit Committee is independent and is financially literate within the meaning of Section 1.5 of NI 52-110 in that he has 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 reasonably be expected to be raised by the Company's financial statements.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year did the board of directors of the Company decline to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

Relevant Education and Experience

All of the current Audit Committee members are businessmen with experience in financial matters and each has a broad understanding of accounting principles used to prepare financial statements and varied experience as to the general application of such accounting principles. In addition, each of the current members of the Audit Committee has knowledge of the role of an audit committee in the realm of reporting companies from their respective years of experience as directors.

Chris Theodoropoulos

Mr. Theodoropoulos, 59, received his civil law degree (BCL) in 1981 and his common law degree (LLB) in 1982, both from McGill University. From 1984 to 2007, he practiced principally in the fields of corporate, securities, mining and commercial law involving publicly traded companies. Mr. Theodoropoulos has held a number of directorships in public companies involved in the mining and technology sectors. He currently serves as a director, Chairman of the Board and Acting Chief Executive Officer of Africo Resources Ltd.

Godfrey Walton

Mr. Walton, 60, is a professional geologist with 38 years of experience in the mining sector, specializing in the exploration and development of ore deposits. He holds a B.Sc. Geology (Honours) degree, University of Alberta, Edmonton AB, 1974 and a M.Sc. Geology degree, Queen's University, Kingston Ontario, 1978. From 1974 to 1993, Mr. Walton worked as project and senior geologist for INCO, Chevron Minerals and Hemlo Gold Mines, managing exploration and development programs for uranium, precious metals and base metals in Canada and the Lisheen zinc-lead-silver discovery/mine in Ireland. Since 2001, Mr. Walton has acted as geological consultant with GJ Walton & Associates Ltd. in the evaluation and management of mineral projects throughout North America, South America and Europe. He acted as

Vice President for Canarc Resource Corp. from August 1996 to March 2001 and President of Endeavour Silver Corp. since February 2005. Mr. Walton is an active member of the Professional Engineers and Geoscientists of British Columbia, the Canadian Institute of Mining and Metallurgy, the Mineralogical Association of Canada, the Society of Economic Geologists, the Prospectors & Developers Association of Canada, and the British Columbia & Yukon Chamber of Mines.

Peter Mordaunt

Peter Mordaunt is a Registered Professional Geoscientist (P.Geo.) in the province of Ontario and has over 30 years' experience acting as an officer and/or director of a number of Canadian public companies involved in mineral exploration. Mr. Mordaunt is a registered certified member of the Institute of Corporate Directors and has the Professional Certification as ICD.D. Mr. Mordaunt graduated from the University of Guelph in 1984. He has the ability to read and understand financing reporting having held senior management and director positions with other reporting issuers in the mineral exploration and mining sector. Mr. Mordaunt retired from his role as Chairman and CEO of Stingray Copper Inc., which he founded, managed and merged with Mercator Minerals Ltd. in December 2009. Previously, he was the Chairman and CEO of Corner Bay Silver Inc. which he also founded, managed and later merged with Pan American Silver Inc. in 2003. Mr. Mordaunt's business and technical skills have focused predominately on advanced project development related to gold, silver and copper leading to bankable feasibility studies, finance, plus mergers and acquisitions for more than 20 years.

Hendrik Van Alphen

Mr. Van Alphen has been in the mining business for over 27 years, first as an exploration drilling contractor, then as President of Pacific Rim Mining Corp. Mr. Van Alphen laid the foundation for Pacific Rim becoming a successful South American-based resource company. He was also instrumental in the Company's entrance into South America. He has been a director of Cardero Resource Corp. ("Cardero") since 1999, was the Chief Executive Officer of Cardero from May 14, 2001 to November 9, 2011, President of Cardero from April 10, 2000 to June 1, 2011, Managing Director of Cardero from November 9, 2011 to March 19, 2013 and became Chief Executive Officer and President of Cardero again on March 19, 2013. He is presently also director of Wealth Minerals Ltd. and Indico Resources Ltd.

Darren Devine

Mr. Devine has been the director and a principal of CDM Capital Partners Inc., a private British Columbia company involved in the business of venture capital financing and investments, since April 2011. Mr. Devine is also the President of Chelmer Consulting Corp., a Canadian corporate financing advisory group specializing in structuring, financing and listing of companies. Previously, Mr. Devine was a securities and M&A lawyer qualified in Canada and the UK. In addition, he is also currently an advisor, director and/or senior officer of numerous private and publicly listed companies in the energy sector and mining sectors.

The Audit Committee meets four times a year to review the quarterly and annual audited financial statements.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on: (a) the exemption in section 2.4 *(De Minimis Non-audit Services)*, or (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 *(Exemptions)*.

Pre-Approval Policies and Procedures

As at the date of this Information Circular, the Audit Committee has not adopted any specific policies or procedures for the engagement of non-audit services.

External Auditor Service Fees

Audit Fees

The aggregate fees billed by the Company's external auditor in each of the last two fiscal years for audit fees were $10,000 for the fiscal year ended December 31, 2013 and $12,000 for the fiscal year ended December 31, 2014.

Audit-Related Fees

The aggregate fees billed by the Company's external auditor in each of the last two fiscal years for additional services related to the performance of the audit or review of the Company's financial statements were nil for the fiscal years ended December 31, 2013 and 2014.

Tax Fees

The aggregate fees billed in each of the last two fiscal years for professional services rendered by the Company's external auditor for tax compliance, tax advice and tax planning were $1,500 for the fiscal year ended December 31, 2013 and $1,500 for the fiscal year ended December 31, 2014. These professional services relate to the preparation of the Company's T-2 corporate income tax return and the General Index of Financial Information required by the CRA.

All Other Fees

During the fiscal years ended December 31, 2013 and December 31, 2014, there were no other fees billed by the external auditors.

Exemption for Venture Issuers

As a venture issuer, the Company is exempt from the provisions of NI 52-110 that would otherwise require its audit committee to be constituted in accordance with Part 3 of NI 52-110, and the Company to provide comprehensive disclosure about the members of its audit committee.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Compensation Committee considers the compensation, including grants of equity-based compensation, to be paid to directors, officers and employees of the Company and makes recommendations to the Board of Directors for consideration. The Board of Directors of the Company then determines the compensation to be paid, and also reviews the President's recommendations respecting the compensation of consultants and employees of the Company to ensure such compensation reflects the responsibilities and risks associated with each position.

When determining the compensation of the management team, the Compensation Committee and the Board of Directors considers, among other things: (i) providing fair and competitive compensation compared to the remuneration paid by other reporting issuers similarly placed within the same business as the Company; (ii) balancing the interests of management and the shareholders of the Company; and (iii) rewarding performance with respect to operations in general.

In order to achieve these objectives, the following factors are considered when determining the compensation paid to management: (i) remuneration for services performed for the benefit of the Company; (ii) consulting fees for services rendered in respect of their duties as part of management, and (iii) long term incentive in the form of stock options. When reviewing the compensation of consultants of

the Company, the directors of the Company as a whole consider how individuals are critical to the growth and success of the Company.

The Board delegates responsibility to the Compensation Committee to review, identify and mitigate risks associated with its compensation policies and ensure that the Company's executive compensation policies are designed not to encourage a Named Executive Officer (as defined below under "Summary Compensation Table") or an individual to take inappropriate or excessive risks in order to achieve individual short-term compensation objectives or outcomes that are not consistent with the long-term interests of the Company's shareholders. To achieve this, the Compensation Committee ensures that the variable elements of the Company's compensation policies are structured, based on personal and corporate objectives, none of which have the effect of encouraging excessive risk taking. The Company makes use of stock options as part of its compensation plan. The deferred nature of this compensation method does not, in the Committee's view, promote excessive risk taking. Accordingly, the Compensation Committee has not identified any risks arising from its compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Named Executive Officers and directors are permitted to purchase financial instruments, including, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officer or director. All such purchases are subject to insider reporting requirements and are reported on the System for Electronic Disclosure by Insiders.

Share-Based and Option-Based Awards

The incentive stock option component of the Company's executive compensation program is intended to encourage and reward outstanding performance over the short-term and long-term, and to align the interests of the Company's senior officers with those of its shareholders. Options are awarded to Named Executive Officers by the Board based upon recommendations of the Compensation Committee which bases its decisions upon the level of responsibility and contribution of the individuals towards the Company's goals and objectives. The Compensation Committee also takes into consideration the amount and terms of outstanding stock options in determining its recommendations regarding the options to be granted during any fiscal year. The stock option component of executive compensation acts as an incentive for the Company's Named Executive Officers to work to enhance the Company's value over the long-term, and to remain with the Company.

Compensation Governance

Effective the first quarter of fiscal 2012, the Company began paying fees to the independent directors, and also pays consulting fees to the Named Executive Officers relating to management services provided to the Company.

A Compensation Committee has been established by the directors of the Company, the current members of which are Godfrey Walton, Hendrik Van Alphen and Peter Mordaunt, all of whom are independent within the meaning of NI 52-110. As disclosed above Mr. Walton will not stand for re-election at the Meeting and it is intended that the Compensation Committee will be composed of two members following the Meeting. The Compensation Committee operates under its written charter attached to this Information Circular as Appendix 1.

The members of the Compensation Committee do not have direct experience that is relevant to their responsibilities in executive compensation. However, each Committee member has skills and experiences that enable him to make decisions on the suitability of the compensation policies and practices of the Company as set out under "Audit Committee – Relevant Education and Experience".

Summary Compensation Table

The following table sets forth details of all compensation paid in respect of the individuals who were, at December 31, 2014, the Chief Executive Officer and the Chief Financial Officer of the Company, and the former Chief Financial Officer of the Company who resigned on August 2, 2014 (the "Named Executive Officers"). There were no other executive officers of the Company, or any of its subsidiaries, whose total compensation was, individually, more than $150,000 for the financial year ended December 31, 2014.

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			
Gary Freeman President and Chief Executive Officer	2014	Nil	N/A	Nil	Nil	Nil	N/A	$158,400	$158,400
	2013	Nil	N/A	$75,000	Nil	Nil	N/A	$171,600	$246,600
	2012	Nil	N/A	Nil	Nil	Nil	N/A	$198,000	$198,000
Peter Wong Former Chief Financial Officer[3]	2014	Nil	N/A	Nil	Nil	Nil	N/A	$17,500	$17,500
	2013	Nil	N/A	$20,000	Nil	Nil	N/A	$33,500	$53,500
	2012	Nil	N/A	Nil	Nil	Nil	N/A	$39,600	$39,600
Scott Kelly Chief Financial Officer[4]	2014	Nil	N/A	$10,000	Nil	Nil	N/A	$3,437.50	$13,437.50
	2013	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2012	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:

(1) The fair value of option-based awards is determined using the Black-Scholes Option Pricing Model, which is an industry standard. The calculations are made using the following weighted average assumptions: risk-free rate, expected dividend yield, expected stock price volatility and expected life of options.
(2) All Other Compensation consisted of consulting fees paid to the Named Executive Officers, or to private companies controlled by the Named Executive Officers.
(3) Mr. Wong resigned as Chief Financial Officer of the Company on August 2, 2014.
(4) Mr. Kelly was appointed Chief Financial Officer of the Company on August 2, 2014.

Narrative Discussion

The above transactions were incurred in the normal course of operations and are recorded at the exchange amount, being the amount agreed upon by the related parties. The Company compensates its Named Executive Officers on a fee for service basis.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth details of all awards outstanding for the Named Executive Officers at the end of the most recently completed financial year, including awards granted to the Named Executive Officers in prior years.

	Option-Based Awards				Share-Based Awards		
Name	**No. of Securities Underlying Unexercised Options (#)**	**Option Exercise Price ($)**	**Option Expiration Date**	**Value of Unexercised In-The-Money Options[1] ($)**	**No. of Shares or Units of Shares That Have Not Vested (#)**	**Market or Payout Value of Share-Based Awards That Have Not Vested ($)**	**Market or Payout Value of Vested Share-Based Awards Not Paid Out or Distributed ($)**
Gary Freeman	178,570 50,000 750,000	$0.42 $0.69 $0.36	Sept. 22/15 Dec. 19/16 May 16/18	Nil Nil Nil	N/A	N/A	N/A
Scott Kelly[2]	100,000	$0.20	Aug. 2/19	Nil	N/A	N/A	N/A

Notes:

(1) Value of unexercised in-the-money options is calculated using the closing market price of $0.125 for the common shares of the Company on the TSX Venture Exchange on December 31, 2014, less the exercise price of in-the-money options.
(2) Mr. Kelly was appointed as Chief Financial Officer of the Company on August 2, 2014.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned by the Named Executive Officers for incentive plan awards for the most recently completed financial year.

Name	**Option-Based Awards – Value Vested During the Year ($)[1]**	**Share-Based Awards – Value Vested During the Year ($)**	**Non-Equity Incentive Plan Compensation – Value Earned During the Year ($)**
Gary Freeman	Nil	N/A	N/A
Scott Kelly	Nil	N/A	N/A

Notes:

(1) Options previously granted to the NEOs on May 16, 2013 vested as to 25% on February 16, 2014 and 25% on May 16, 2014. The closing prices of the Company's shares on February 16, 2014 and May 16, 2014 were $0.215 and $0. 18 respectively and the exercise price of the options is $0.36 per share. Options previously granted to Scott Kelly on August 2, 2014 vested as to 25% on November 2, 2014. The closing price of the Company's shares on November 2, 2014 was $0.15 per share.

Termination and Change of Control Benefits

Consulting Agreement with GRF Consulting Corp. ("GRF") and Gary Freeman

By a consulting agreement (the "GRF Agreement") dated January 1, 2012 among the Company, Gary Freeman and GRF, a company wholly-owned by Mr. Freeman, the Company retained GRF to provide management and administrative services including those services customarily provided by the President and Chief Executive Officer of the Company for a term beginning on January 1, 2012 and terminating on December 31, 2013, which two year term will automatically be extended for a successive two year term, unless otherwise determined by the Board, at a rate of $16,500 plus GST for each full month in which services are rendered. On May 1, 2013, the Company entered into an agreement with GRF and Mr. Freeman amending the GRF Agreement to provide that the monthly fees payable to GRF would be

reduced to $13,200 plus GST. On February 1, 2015 the Company further amended the GRF agreement to provide that the monthly fees payable to GRF would be reduced to $10,000 plus GST.

The GRF Agreement may be terminated: (i) by GRF, at any time, for any reason, without cause or entitlement to any further compensation, upon 30 days' written notice to the Company; (ii) by either party, for cause, at any time without entitlement to any further compensation, in the event of a failure by the other party to comply with any of the provisions of the GRF Agreement, where such failure had been communicated to the other party and a reasonable opportunity to cure the failure has been provided, or, in the case of termination by the Company, the death or incapacity of Mr. Freeman or conduct by GRF including but not limited to a persistent failure to follow the directions of the Board, or any act of gross negligence or wilful misconduct; (iii) by the Company, at any time, without cause or reason, by written notice to GRF; and (iv) upon the death of Mr. Freeman.

If the Company terminates the GRF Agreement without cause or reason, the Company will pay GRF for the fees due to GRF for the twelve months following the termination of the GRF Agreement, or the remainder of the term, whichever is less, within ten business days from the date of the termination notice. Based on the assumption that the triggering event occurred on December 31, 2014, the estimated incremental payment to GRF under the foregoing provision would have been $158,400 plus GST.

In the event that during the term of the GRF Agreement there was a successful take-over bid of the Company or a change of control in the Company resulting from a merger by way of an amalgamation or plan of arrangement or if any shareholder acquires in excess of 50% of the common shares of the Company, then GRF at any time within 120 days of such event will be entitled to terminate the GRF Agreement and to receive the aggregate cash compensation equivalent to two years payment of the cash compensation per the GRF Agreement. Based on the assumption that the triggering event occurred on December 31, 2014, the estimated incremental payment to GRF under the foregoing provision would have been $316,800 plus GST.

In addition, any options held by Mr. Freeman on the date of termination will be exercisable until the earlier of 90 days following such date and expiry of the option term.

Consulting Agreement with Tuareg Consulting Inc. ("Tuareg") and Scott Kelly

By a consulting agreement (the "Tuareg Agreement") dated August 2, 2014, among the Company, Scott Kelly and Tuareg, a company controlled by Mr. Kelly, the Company retained Tuareg to provide services customarily provided by the Chief Financial Officer of the Company at a rate of $125 plus GST per hour. The Tuareg Agreement may be terminated: (i) by Tuareg, at any time, for any reason, without cause or entitlement to any further compensation, upon 30 days' written notice to the Company; (ii) by either party, for cause, at any time without entitlement to any further compensation, in the event of a failure by the other party to comply with any of the provisions of the Tuareg Agreement, where such failure has been communicated to the other party and a reasonable opportunity to cure the failure has been provided, or, in the case of termination by the Company, the death or incapacity of Mr. Kelly or conduct by Tuareg including but not limited to a persistent failure to follow the directions of the Board, or any act of gross negligence or wilful misconduct; (iii) by the Company, at any time, without cause or reason, by written notice to Tuareg; and (iv) upon the death of Mr. Kelly.

If the Company terminates the Tuareg Agreement without cause or reason, the Company must pay Tuareg the fees due to Tuareg for one month following termination, or the remainder of the term of the Tuareg Agreement, whichever is less, within ten business days from the date of termination. As Tuareg is paid an hourly wage, the one-time lump sum payment will equal the total amount billed for the one month period immediately preceding the termination date.

In the event that during the term of the Tuareg Agreement there was a successful take-over bid of the Company or a change of control in the Company resulting from a merger by way of an amalgamation or plan of arrangement or if any shareholder acquires in excess of 50% of the common shares of the Company, then Tuareg at any time within 120 days of such event will be entitled to terminate the Tuareg

Agreement and to receive the aggregate cash compensation equivalent to one months payment of the cash compensation per the Tuareg Agreement. As Tuareg is paid an hourly wage, the one-time lump sum payment will equal the total amount billed for the one month period immediately preceding the termination date.

In addition, any options held by Mr. Kelly on the date of termination will be exercisable until the earlier of 90 days following such date and expiry of the option term.

Director Compensation

Director Compensation Table

The following table sets forth details of all amounts of compensation provided to the directors other than the Named Executive Officers (the "Other Directors") for the Company's most recently completed financial year.

Name	Fees Earned ($)	Share-Based Awards ($)	Option-Based Awards[(1)] ($)	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All Other Compensation ($)	Total Compensation ($)
Chris Theodoropoulos	$11,200	N/A	Nil	Nil	N/A	Nil	$11,200
Godfrey Walton	$10,800	N/A	Nil	Nil	N/A	Nil	$10,800
Hendrik Van Alphen	$9,600	N/A	Nil	Nil	N/A	Nil	$9,600
Mark Cruise	$10,400	N/A	Nil	Nil	N/A	Nil	$10,400
Peter Mordaunt	$11,200	N/A	Nil	Nil	N/A	$16,000[(2)]	$27,200

Notes:

(1) The fair value of option-based awards is determined using the Black-Scholes Option Pricing Model, which is an industry standard. The calculations are made using the following weighted average assumptions: risk-free rate, expected dividend yield, expected stock price volatility and expected life of options. No Option-Based Awards were granted during the most recently completed fiscal year.

(2) All Other Compensation consisted of consulting fees paid for corporate consulting.

Narrative Discussion

The above transactions were incurred in the normal course of operations and are recorded at the exchange amount, being the amount agreed upon by the related parties. The Company compensates its directors on a fee for service basis.

The Company has a Directors' and Officers' Insurance Policy, which includes $5 million in coverage at an annual premium of $10,200.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth details of all awards outstanding for the Other Directors at the end of the most recently completed financial year, including awards granted to the Other Directors in prior years.

	Option-Based Awards				Share-Based Awards	
Name	**No. of Securities Underlying Unexercised Options (#)**	**Option Exercise Price ($)**	**Option Expiration Date**	**Value of Unexercised In-The-Money Options ($)**	**No. of Shares or Units of Shares That Have Not Vested (#)**	**Market or Payout Value of Share-Based Awards That Have Not Vested ($)**
Chris Theodoropoulos	50,000 200,000	$0.69 $0.36	Dec. 19/16 May 16/18	Nil Nil	N/A	N/A
Godfrey Walton	50,000 50,000 100,000	$0.42 $0.69 $0.36	Sept. 22/15 Dec. 19/16 May 16/18	Nil Nil Nil	N/A	N/A
Hendrik Van Alphen	50,000 75,000 100,000	$0.42 $0.69 $0.36	Sept. 22/15 Dec. 19/16 May 16/18	Nil Nil Nil	N/A	N/A
Mark Cruise	80,000 70,000 75,000 100,000	$0.43 $0.42 $0.69 $0.36	May 4/15 Sept. 22/15 Dec. 19/16 May 16/18	Nil Nil Nil Nil	N/A	N/A
Peter Mordaunt	150,000 75,000 100,000	$0.42 $0.69 $0.36	Sept. 22/15 Dec. 19/16 May 16/18	Nil Nil Nil	N/A	N/A

Note:

(1) Value of unexercised in-the-money options is calculated using the closing market price of $0.125 for the common shares of the Company on the TSX Venture Exchange on December 31, 2014, less the exercise price of in-the-money options.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned by the Other Directors for incentive plan awards for the most recently completed financial year.

Name	**Option-Based Awards – Value Vested During the Year ($)[(1)]**	**Share-Based Awards – Value Vested During the Year ($)**	**Non-Equity Incentive Plan Compensation – Value Earned During the Year ($)**
Chris Theodoropoulos	Nil	N/A	N/A
Godfrey Walton	Nil	N/A	N/A
Hendrik Van Alphen	Nil	N/A	N/A
Mark Cruise	Nil	N/A	N/A
Peter Mordaunt	Nil	N/A	N/A

Note:

(1) Options previously granted to the Other Directors on May 16, 2013 vested as to 25% on February 16, 2014 and 25% on May 16, 2014. The closing prices of the Company's shares on August 16, 2013 and November 16, 2013 were $0.215 and $0.18 respectively and the exercise price of the options is $0.36 per share.

Share Option Plan

The Company has in place a Share Option Plan dated for reference June 22, 2010 (the "Plan") for the benefit of directors, officers, employees, management company employees and consultants of the Company. The Plan provides that the directors of the Company may grant options to purchase common shares on terms that the directors may determine. The key features of the Plan are as follows:

(a) the maximum aggregate number of common shares that may be reserved for issuance under the Plan and all other share compensation arrangements of the Company is 10% of the issued and outstanding common shares of the Company at the time of grant;

(b) if the common shares of the Company are listed for trading on the TSX Venture Exchange (the "TSXV"), the following restrictions on issuances of options are applicable under the Plan:

  (i) no optionee can be granted an option if that option would result in the total number of options, together with all other share compensation arrangements granted to such optionee in the previous 12 months, exceeding 5% of the issued and outstanding common shares of the Company (unless disinterested shareholder approval is obtained);

  (ii) the aggregate number of options granted to optionees conducting investor relations activities in any 12-month period must not exceed 2% of the issued and outstanding common shares of the Company, without the prior consent of the TSXV; and

  (iii) the aggregate number of options granted to any one consultant in any 12-month period must not exceed 2% of the issued and outstanding common shares of the Company, calculated at the time of grant, without the prior consent of the TSXV;

(c) if the common shares of the Company are listed for trading on the Toronto Stock Exchange (the "TSX"), then, notwithstanding anything in the Plan to the contrary, the aggregate number of common shares that may be issued to insiders of the Company pursuant to options granted under the Plan and under any other share compensation arrangement within any one-year period, must not exceed 10% of the issued and outstanding common shares of the Company;

(d) the exercise price of an option issued under the Plan is determined by the directors, but cannot be less than the closing market price of the Company's shares on the day preceding the date of granting of the option less any available discount, if the common shares of the Company are listed for trading on the TSXV, or the market price the day before the grant of the common shares as reported by the TSX at the time such option is granted, if such shares are listed for trading on the TSX;

(e) the term of each option will be determined by the Board of Directors, provided that, an option can only be exercisable for a maximum of ten years;

(f) notwithstanding item (e) above, if the expiry date of an option occurs:

  (i) within a Blackout Period (as defined in the Plan), the expiry date will be extended to the date which is ten business days after expiry of the Blackout Period; or

  (ii) immediately following a Blackout Period, the expiry date will be extended to the date which is ten business days after expiry of the Blackout Period less the number of business days between the expiry date of the option and the date on which the Blackout Period ends;

(g) options may terminate prior to expiry of the option term in the following circumstances:

(i) on death of an optionee, any option held by such optionee at the date of death may be exercised by the optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such optionee and the expiry date otherwise applicable to such option;

(ii) if the common shares are listed for trading on the TSXV, then options granted to an optionee may be exercised until the earlier of 90 days after the date the optionee ceases to be a director, officer, employee, management company employee or consultant or such longer time period as the Board of Directors may determine, to a maximum of twelve months, and the expiry date otherwise applicable to such option;

(iii) if the common shares are listed for trading on the TSX, then, except as otherwise expressly approved by the Board of Directors for the specific option in question, options granted to an optionee may be exercised until the earlier of one year after the date the optionee ceases to be a director, officer, employee, management company employee or consultant and the expiry date otherwise applicable to such option; and

(iv) in the case of an optionee being dismissed from employment or service for cause, the options held by such optionee, whether or not vested at the date of dismissal, will terminate immediately on the date the optionee ceased to be a director, officer, employee, management company employee or consultant;

(h) an option may expire on such earlier date or dates as may be fixed by the Board, subject to earlier termination in the event the optionee ceases to be eligible under the Plan by reason of death, retirement or otherwise.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as of the end of the Company's financial year ended December 31, 2014, all information required with respect to compensation plans under which equity securities of the Company are authorized for issuance:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))[(1)] (c)
Equity compensation plans approved by securityholders	3,303,570	$0.47	1,042,321
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	3,303,570	$0.47	1,042,321

Note:

(1) Based on 43,458,911 common shares of the Company issued and outstanding as at December 31, 2014. The maximum aggregate number of common shares that may be reserved for issuance under the Plan is equal to 10% of the issued and outstanding common shares at the time of the option grant.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Information Circular, no informed person of the Company, proposed nominee for election as a director, or any associate or affiliate of the foregoing, had any material interest, direct or indirect, in any transaction or proposed transaction since January 1, 2014 which has materially affected or would materially affect the Company.

APPOINTMENT OF AUDITORS

The management of the Company will recommend to the Meeting to appoint Hay & Watson, Chartered Accountants, as auditors of the Company. Hay & Watson, Chartered Accountants, were first appointed auditors of the Company on July 14, 2007.

MANAGEMENT CONTRACTS

No management functions of the Company are performed to any substantial degree by a person other than the directors or executive officers of the Company, except as disclosed herein.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Continuance of Share Option Plan

In accordance with the policy of the TSXV governing stock options, all issuers are required to adopt a share option plan pursuant to which stock options may be granted. As set out under the heading "Executive Compensation – Share Option Plan", the Company currently has a Plan as previously approved by the directors, and as also first approved by the shareholders of the Company at the Annual General and Special Meeting held on June 22, 2010. The Plan complies with the requirements of TSXV Policy 4.4 for Tier 2 issuers. The Plan provides for the issuance of stock options to acquire up to 10% of the Company's issued and outstanding capital as at the date of grant. This is a "rolling" plan as the number of shares reserved for issuance pursuant to the grant of stock options will increase as the Company's issued and outstanding share capital increases.

The TSXV policy requires that such Plans be approved by shareholders annually, at the company's annual general meeting. Continuation of the Plan will be subject to the approval of the shareholders of the Company and review and acceptance by the TSXV. For the principal features of the Plan, see "Executive Compensation – Share Option Plan".

A copy of the Plan will be available at the Meeting for review by the shareholders. In addition, upon request, shareholders may obtain a copy of the Plan from the Company prior to the Meeting.

Accordingly, the shareholders of the Company will be requested at the Meeting to pass an ordinary resolution in the following terms:

"RESOLVED that:

1. the Company's share option plan (the "Plan"), as described in the Information Circular of the Company dated May 11, 2015, be and is hereby ratified, confirmed and approved, subject to acceptance by the TSX Venture Exchange;

2. the Company be authorized to grant stock options pursuant and subject to the terms and conditions of the Plan, entitling the option holders to purchase up to that number of common shares that is equal to 10% of the issued and outstanding capital of the Company at the time of the grant; and

3. any one director or officer of the Company be and he is hereby authorized and directed to do all such acts and things and to execute and deliver under the corporate seal or otherwise all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions and to complete all transactions in connection with the continuation of the Plan."

OTHER BUSINESS

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

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Shareholders may contact the Company at its offices located at Suite 800, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2 or by telephone at 604.682.4750 to request copies of the Company's financial statements and MD&A. Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year.

DATED at Vancouver, British Columbia, this 11th day of May, 2015.

BY ORDER OF THE BOARD OF DIRECTORS

"Gary Freeman"

Gary Freeman,
President and Chief Executive Officer

APPENDIX 1

ETHOS GOLD CORP.

COMPENSATION COMMITTEE CHARTER

I. Mandate

The mandate of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Ethos Gold Corp. ("Ethos" or the "Company") is to discharge the responsibilities of the Board relating to compensation of Ethos' officers and directors, to provide general oversight of Ethos' compensation structure including equity compensation plans and benefits programs and to perform the additional specific duties and responsibilities set out herein.

II. Membership

The Committee will consist of at least two members, a majority of whom will be independent directors of Ethos, and one of whom will act as chairperson. An "independent" director is a director who is independent, as determined by the Board, within the definitions prescribed for executive compensation committee members by applicable stock exchange listing standards, and applicable laws and, if applicable, U.S. Securities and Exchange Commission ("SEC") rules. Committee members will be appointed, and the Chairperson will be selected from among them, by the Board of Directors.

III. Meetings and Procedures

The Committee will meet as often as may be considered necessary or appropriate, in its judgment. The Committee may meet either in person or by telephone, and at such times and places as the Committee determines. At least two members of the Committee must be present to constitute a quorum for the transaction of Committee business. The Chairperson will preside over the meetings, but will have no greater voting rights or decision-making authority than the other member(s) of the Committee. The Committee will report regularly to the full Board with respect to its activities. As a matter of practice, the Committee will discuss significant matters, as determined by the Committee, with the full Board prior to taking final action on such matters.

All recommendations of the Committee with respect to the awarding of compensation to the executive (senior) officers of the Company will be submitted to the full Board for approval before implementation.

IV. Outside Advisors

The Committee will have the authority to retain, at the Company's expense, such outside consultants, legal counsel, and other advisors as it determines is appropriate to assist it in the full performance of its functions, including the authority to approve such advisors' fees and other engagement terms.

V. Duties and Responsibilities

(a) Human Resources and Compensation Strategies. The Committee will oversee and evaluate Ethos' overall human resources and compensation structure, policies and programs, with the objective of ensuring that these establish appropriate incentives and leadership development for management and other employees.

(b) Executive Compensation. The Committee will review and approve corporate goals and objectives relevant to the compensation of the President (the "President") and the Chief Executive Officer (the "CEO") and the other executive officers of Ethos, evaluate the performance of the President and the CEO and the other executive officers in light of those goals and objectives and approve their annual compensation levels, including salaries, bonuses, and stock option grants based on such evaluation.

(c) Employment Agreements. The Committee will review and approve all employment related agreements and severance arrangements for the President and the CEO and other executive officers, including, without limitation, change-of-control agreements.

(d) External Reporting of Compensation Matters. The Committee will prepare an annual report on executive officer compensation for publication in Ethos' proxy circulars, as required by the securities regulatory authorities having jurisdiction over the Company. The Chairperson of the Committee will make him or herself available for questions from shareholders of the Company at the Company's Annual General Meeting.

(e) Stock Option and Incentive Compensation Plans. The Committee will supervise and administer Ethos' stock option or any other equity-based compensation programs, and the incentive compensation plan, and may approve, amend, modify, interpret, ratify the terms of, or terminate any such plan, to the extent that such plans and applicable laws so permit, and will make recommendations to the Board with respect to equity-based plans and incentive-compensation plans as appropriate.

(f) Employee Benefit Plans. The Committee will monitor the effectiveness of benefit plan offerings, in particular benefit plan offerings pertaining to executive officers, and will review and approve any new employee benefit plan or change to an existing plan that creates a material financial commitment by Ethos. In its discretion, the Committee may otherwise approve, amend, modify, ratify, interpret the terms of, or terminate any benefit plan.

(g) Leadership Development and Succession Planning. The Committee will review the leadership development and succession planning processes for senior management positions and ensure that appropriate compensation, incentive and other programs are in place in order to promote appropriate leadership development.

(h) Director Compensation. The Committee will annually review the compensation of directors for service on the Board and its committees and recommend to the Board the annual Board member compensation package, including retainer, Committee member and Chair retainers, Board and Committee meeting attendance fees and any other form of compensation, such as stock option grants or stock awards.

(i) Annual Evaluation. The Committee will annually evaluate the performance of the Committee and the adequacy of the Committee's charter and recommend to the Board such changes as it deems appropriate.

(j) General. The Committee will perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board or the Committee deems appropriate.

VI. Delegation

The Committee may delegate any of the foregoing duties and responsibilities to one or more members of the Committee. In addition, the Committee may delegate to one or more executive officers of the Company the administration of equity incentive or employee benefit plans, unless otherwise prohibited by such plans, or applicable law or stock exchange rules. Any such delegation may be revoked by the Committee at any time.

APPENDIX 2

ETHOS GOLD CORP.
(the "Corporation")

AUDIT COMMITTEE CHARTER

The audit committee is a committee of the board of directors to which the board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The audit committee will:

(a) review and report to the board of directors of the Company on the following before they are published:

  (i) the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of the Company;

  (ii) the auditor's report, if any, prepared in relation to those financial statements,

(b) review the Company's annual and interim earnings press releases before the Company publicly discloses this information,

(c) satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements and periodically assess the adequacy of those procedures,

(d) recommend to the board of directors:

  (i) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and

  (ii) the compensation of the external auditor,

(e) oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting,

(f) monitor, evaluate and report to the board of directors on the integrity of the financial reporting process and the system of internal controls that management and the board of directors have established,

(g) monitor the management of the principal risks that could impact the financial reporting of the Company,

(h) establish procedures for:

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

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

(i) pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor,

(j) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company, and

(k) with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Executive Officer and the Chief Financial Officer to comply with Multilateral Instrument 52-109.

Composition of the Committee

The committee will be composed of 3 directors from the Company's board of directors, a majority of whom will be independent. Independence of the Board members will be as defined by applicable legislation and as a minimum each independent committee member will have no direct or indirect relationship with the Company which, in the view of the board of directors, could reasonably interfere with the exercise of a member's independent judgment.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three month period in which to achieve the required level of literacy.

Authority

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors.

The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

Reporting

The reporting obligations of the committee will include:

1. reporting to the board of directors on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors' meeting; and

2. reviewing, and reporting to the board of directors on its concurrence with, the disclosure required by Form 52-110F2 in any management information circular prepared by the Company.