

HUDSON RESOURCES INC.
#1460 - 1066 West Hastings Street
Vancouver, British Columbia
V6E 3X1

Telephone: 604-628-5002

Facsimile: 604-688-3452

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the "Meeting") of the shareholders of Hudson Resources Inc. (the "Company") will be held at 10th Floor, 595 Howe Street, Vancouver, British Columbia, on Thursday, October 8, 2015, at the hour of 10:00 A.M., Vancouver time, for the following purposes:

1. To receive and consider the report of the directors and the financial statements of the Company, together with the auditor's report thereon, for the financial year ended March 31, 2015.
2. To fix the number of directors at six.
3. To elect directors for the ensuing year.
4. To appoint the auditor for the ensuing year.
5. To consider and, if thought fit, to pass an ordinary resolution approving and ratifying the Company's currently implemented Stock Option Plan, subject to regulatory approval, as more fully set forth in the Information Circular accompanying this notice.
6. To transact such further or other business as may properly come before the Meeting and any adjournments thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this notice.

If you are unable to attend the Meeting in person, please complete, sign and date the enclosed form of proxy and return the same in the enclosed return envelope provided for that purpose within the time and to the location set out in the form of proxy accompanying this notice.

DATED this 3rd day of September, 2015.

BY ORDER OF THE BOARD

"James Tuer"
James Tuer
Chief Executive Officer

HUDSON RESOURCES INC.

#1460 - 1066 West Hastings Street

Vancouver, British Columbia, V6E 3X1

Telephone: 604-628-5002*Facsimile:* 604-688-3452**INFORMATION CIRCULAR**

(As at September 3, 2015, except as indicated)

Hudson Resources Inc. (the "Company") is providing this information circular and a form of proxy in connection with management's solicitation of proxies for use at the annual general meeting (the "Meeting") of the Company to be held at 10th Floor, 595 Howe Street, Vancouver, British Columbia, on Thursday, October 8, 2015, at 10:00 A.M. (Vancouver time) and at any adjournments. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder's behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or Directors of the Company (the "Management Proxyholders").

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

VOTING BY PROXY

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

The enclosed form of proxy also gives discretionary authority to the person named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this information circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Trust Company of Canada, 100 University Avenue, 9th Floor, Toronto, Ontario,

M5J 2Y1, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

NON-REGISTERED HOLDERS

Only shareholders whose names appear on the records of the Company as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP’s, RRIF’s, RESP’s and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a “Nominee”). If you purchased your shares through a broker, you are likely a non-registered holder.

In accordance with securities regulatory policy, the Company has distributed copies of the Meeting materials, being the Notice of Meeting, this information circular and the Proxy, to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your Shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

Non-registered holders who have not objected to their Nominee disclosing certain ownership information about themselves to the Company are referred to as “non-objecting beneficial owners” (“NOBOs”). Those non-registered holders who have objected to their Nominee disclosing ownership information about themselves to the Company are referred to as “objecting beneficial owners” (“OBOs”).

The Company is not sending the Meeting materials directly to NOBOs in connection with the Meeting, but rather has distributed copies of the Meeting materials to the Nominees for distribution to NOBOs.

The Company does not intend to pay for Nominees to deliver the Meeting materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to OBOs. As a result, OBOs will not receive the Meeting Materials unless their Nominee assumes the costs of delivery.

NOTICE-AND-ACCESS

The Company is not sending the Meeting materials to shareholders using “notice-and-access”, as defined under NI 54-101.

REVOCABILITY OF PROXY

In addition to revocation in any other manner permitted by law, a registered shareholder, his attorney authorized in writing or, if the registered shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date

of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of common shares without par value (the “shares”), of which 89,533,766 shares are issued and outstanding. Persons who are registered shareholders at the close of business on September 3, 2015 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held. The Company has only one class of shares.

To the knowledge of the Directors and executive officers of the Company, no person beneficially owns, controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights attached to all shares of the Company.

ELECTION OF DIRECTORS

The Directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed. In the absence of instructions to the contrary, the enclosed proxy will be voted for the nominees herein listed.

Shareholder approval will be sought to fix the number of Directors of the Company at six.

Pursuant to the Advance Notice Policy of the Company adopted by the Board of Directors on August 28, 2013 and discussed in further detail herein, any additional director nominations for the Meeting must have been received by the Company in compliance with the Advance Notice Policy no later than the close of business on September 8, 2015.

The Company is required to have an Audit Committee. Members of this committee are as set out below. Management of the Company proposes to nominate each of the following persons for election as a Director. Information concerning such persons, as furnished by the individual nominees, is as follows:

<i>Name, Jurisdiction of Residence and Position</i>	<i>Principal Occupation or Employment and, if not a Previously Elected Director, Occupation During the Past 5 Years</i>	<i>Previous Service as a Director</i>	<i>Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly ⁽²⁾</i>
JAMES R. TUER Vancouver, B.C., Canada. <i>Chief Executive Officer, President and Director</i>	President, Hudson Resources Inc.	Since March 7, 2000	1,609,583
JOHN W.W. HICK ⁽¹⁾⁽³⁾⁽⁴⁾ Toronto, Ontario, Canada <i>Director</i>	Independent corporate Director	Since September 30, 2002	266,667
JOHN McCONNELL ⁽¹⁾⁽³⁾⁽⁴⁾⁽⁵⁾ West Vancouver, B.C., Canada <i>Director</i>	President and CEO, Victoria Gold Corp.	Since January 25, 2010	25,000
FLEMMING KNUDSEN ⁽¹⁾ Skoerping, Denmark <i>Director</i>	Independent corporate Director	Since April 29, 2010	10,000
JOHN McDONALD ⁽⁵⁾ Vancouver, B.C., Canada <i>Director</i>	Independent corporate Director	Since April 29, 2010	147,500

<i>Name, Jurisdiction of Residence and Position</i>	<i>Principal Occupation or Employment and, if not a Previously Elected Director, Occupation During the Past 5 Years</i>	<i>Previous Service as a Director</i>	<i>Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly ⁽²⁾</i>
HERBERT WILSON Vancouver, B.C., Canada <i>Director</i>	President and CEO, Polaris Materials Corporation	Since November 6, 2012	10,000

(1) Member of the Audit Committee.

(2) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, as at September 3, 2015, based upon information furnished to the Company by individual Directors. Unless otherwise indicated, such shares are held directly.

(3) Member of the Compensation Committee.

(4) Member of the Corporate Governance and Nominating Committee.

(5) Member of the Technical Committee.

No proposed 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.

Except as set out below, to the knowledge of the Company, no proposed Director:

- (a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a Director, chief executive officer ("CEO") or chief financial officer ("CFO") of any company (including the Company) that:
 - (i) was the subject, while the proposed Director was acting in the capacity as Director, CEO or CFO of such company, of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
 - (ii) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days, that was issued after the proposed Director ceased to be a Director, CEO or CFO but which resulted from an event that occurred while the proposed Director was acting in the capacity as Director, CEO or CFO of such company; or
- (b) is, as at the date of this Information Circular, or has been within 10 years before the date of the 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 10 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; or

- (d) has 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
- (e) has been subject to any 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.

In 2008, John Hick was a Director and non-executive Chairman of the Board of Tamaya Resources Limited (“Tamaya”), an Australian incorporated and Australian Stock Exchange (“ASX”) listed company, which made a Voluntary Appointment of an Administrator, Ernst & Young (Australia), as a result of becoming insolvent. The reasons for the insolvency are summarized in the Questionnaire and Report to the Administrators dated November 14, 2008, as filed with the ASX. As a result of the Voluntary Administration, effective upon the appointment of the Administrators on October 26, 2008, the appointed Administrators immediately assumed all legal powers, rights and obligations of the Directors of Tamaya and the Directors had no legal rights with respect to the administration or management of Tamaya or its assets.

John Hick was also was a director of Timminco Limited when it was granted protection under the Companies Creditors Arrangement Act (“CCAA”) on January 3, 2012. As a result of the CCAA filing, the TSX delisted the company effective February 6, 2012. Mr. Hick ceased to be a director as of August 16, 2012.

John Hick was a non-executive director of Carpathian Gold Inc. (“Carpathian”) a Canadian incorporated and TSX-listed company, when on April 16, 2014, the Ontario Securities Commission issued a permanent management cease trade order, which superseded a temporary management cease trade order dated April 4, 2014, against the Interim CEO and the CFO of Carpathian. The permanent management cease trade order was issued in connection with Carpathian's failure to file its (i) audited annual financial statements for the period ended December 31, 2013, (ii) management's discussion and analysis relating to the audited annual financial statements for the period ended December 31, 2013, and (iii) corresponding certifications of the foregoing filings as required by National Instrument 52-109 – Certification of Disclosure in the Issuer's Annual and Interim Filings. The management cease trade order was lifted on June 19, 2014 following the filing of the required continuous disclosure documents on June 17, 2014.

John McConnell was Chief Operating Officer of Strategic Resource Acquisition Corp. (“SRA”), a company that, on January 15, 2009, announced that it had filed for protection from its creditors under Chapter 11 of the Bankruptcy Code (United States) (on January 2, 2009, Mr. McConnell resigned from his position with SRA effective January 15, 2009).

The following Directors of the Company hold Directorships in other reporting issuers as set out below:

Name of Director	Name of Other Reporting Issuers
James R. Tuer	N/A
John W.W. Hick	Algold Resources Ltd. Carpathian Gold Inc. Diamond Estates Wine & Spirits Inc. Eurotin Inc. Marengo Mining Ltd. Samco Gold Limited Sphinx Resources Ltd. St. Andrews Goldfields Ltd.

Name of Director	Name of Other Reporting Issuers
John McConnell	Ironbark Zinc Ltd. Victoria Gold Corp.
Flemming Knudsen	N/A
John McDonald	Canterra Minerals Corp. First Point Minerals Corp. Independence Gold Corp.
Herbert Wilson	Polaris Materials Corporation

Compensation Discussion and Analysis

Compensation Program Objectives

The Company's compensation policies and programs are designed to be competitive with similar junior mineral exploration companies and to recognize and reward executive performance consistent with the success of the Company. These policies and programs are intended to attract and retain capable and experienced people. The Compensation Committee's role and philosophy is to ensure that the Company's goals and objectives, as applied to the actual compensation paid to the Company's executive officers are aligned with the Company's overall business objectives and with shareholders' interests. The Company's Compensation Committee is comprised of two Directors, John Hick and John McConnell. Each of the members of the Compensation Committee is independent of management of the Company. In addition to informal industry comparables from publicly available information, the Compensation Committee considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-range interests of the Company and its stockholders, overall financial and operating performance of the Company, and the Compensation Committee's assessment of each executive's individual performance and contribution toward meeting corporate objectives. Superior performance is recognized through the Company's incentive policy and programs. The executive compensation program is comprised of the following principal components: (a) base salary; (b) short-term incentive compensation comprised of discretionary cash bonuses; and (c) long-term incentive compensation comprised of share options. Together, these components support the Company's long-term growth strategy and are designed to address the following key objectives of our compensation program:

- align executive compensation with shareholders' interests;
- attract and retain highly qualified management; and
- focus performance by linking incentive compensation to the achievement of business objectives and financial and operational results.

The Company's compensation program is primarily designed to reward performance and, accordingly, the performance of both the Company, as well as the individual performance of executive officers during the year in question, are examined by the Board in conjunction with setting executive compensation packages. The Board does not set specific performance objectives in assessing the performance of the CEO and other executive officers; rather the Board uses its experience and judgment in determining an overall compensation package for the CEO and other executive officers. Some of the factors looked at by the Board in assessing the performance of the Company and its executive officers are as follows: (a) exploration successes; (b) additions to mineral resources; (c) ability to raise capital as required; (d) compliance with legal and regulatory requirements; and (e) ability to raise the profile of the Company within the investment community. The Company weighs and reviews its performance for all of the above relative to its goals and objectives and in relation to the performance of its industry peer group.

Elements of the Executive Compensation Program

The Company's executive compensation policy consists of an annual base salary and long term incentives in the form of stock options granted under the Company's Stock Option Plan.

Base Salaries

The base salary component is intended to provide a fixed level of competitive pay that reflects each executive officer's primary duties and responsibilities. It also provides a foundation upon which performance based incentive compensation elements are assessed and established. The Company intends to pay base salaries to its executive officers, including the CEO, that are in the range of those for similar positions within the industry peer group. The Company does not benchmark its executive compensation program. Salaries of the executive officers, including that of the CEO are reviewed annually.

Short-Term Incentive Compensation – Cash Bonuses

In addition to base salaries, the Company has a discretionary bonus plan pursuant to which the Board, upon recommendation to the Board, may award annual cash bonuses to executive officers. The annual cash bonus element of the executive compensation program is designed to reward both corporate and individual performance during the Company's last completed financial year. It is the Board's philosophy that an individual bonus should be tied primarily to that individual's contribution to corporate performance. The amount of the bonus paid is not set in relation to any formula or specific criteria but is the result of a subjective determination of the Company's and the individual's performance. The Board has not established strict predetermined quantitative performance criteria linked to the payment of bonuses.

Long Term Incentive Compensation – Stock Options

Executive officers, along with all of the Company's officers, Directors, employees, contractors and other service providers, are eligible to participate in the Company's share option plan (the "Option Plan"). The Option Plan and the Common Shares reserved thereunder have been approved by the Company's shareholders on an annual basis. The Option Plan promotes an ownership perspective among executives, encourages the retention of key executives and provides an incentive to enhance shareholder value by furthering the Company's success. As with most companies in the Company's peer group, options form an integral component of the total compensation package provided to the Company's executive officers. Participation in the Option Plan rewards overall corporate performance, as measured through the price of the Company's Common Shares. In addition, the Option Plan enables executives to develop and maintain a significant ownership position in the Company. Option grants may be made periodically, typically annually, to ensure that the number of Options granted to any particular individual is commensurate with the individual's level of ongoing responsibility within the Company. In considering option grants, the Compensation Committee evaluate the number of Options an individual has been granted, the exercise price and value of the Options and the term remaining on those Options.

Compensation Policies and Risk Management

The Board of Directors considers the implications of the risks associated with the Company's compensation policies and practices when determining rewards for its officers. Commenced in 2012, the Board of Directors intends to review at least once annually the risks, if any, associated with the Company's compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Company's Option Plan. This structure ensures that a significant portion of

executive compensation (stock options) is both long-term and “at risk” and, accordingly, is directly linked to the achievement of business results and the creation of long term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the shareholders is extremely limited. Furthermore, the short-term component of executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely an officer would take inappropriate or excessive risks at the expense of the Company or the shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Company and the current level of the Company’s activity, the Board of Directors is able to closely monitor and consider any risks which may be associated with the Company’s compensation policies and practices. Risks, if any, may be identified and mitigated through regular Board meetings during which financial and other information of the Company are reviewed. No risks have been identified arising from the Company’s compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Hedging of Economic Risks in the Company’s Securities

The Company has not adopted a policy prohibiting Directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Company’s securities granted as compensation or held, directly or indirectly, by Directors or officers. However, the Company is not aware of any Directors or officers having entered into this type of transaction.

Summary Compensation Table

The following table (presented in accordance with National Instrument Form 51-102F6 (“Statement of Executive Compensation” and “Form 51-102F6”) sets forth all annual and long term compensation for services in all capacities to the Company for the last three most recently completed financial years of the Company in respect of each of the individuals comprised of each CEO and the CFO who acted in such capacity for all or any portion of the most recently completed financial year, and each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, (other than the CEO and the CFO), as at March 31, 2015 whose total compensation was, individually, more than \$150,000 for the financial year and any individual who would have satisfied these criteria but for the fact that individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of the most recently completed financial year (collectively the “Named Executive Officers” or “NEOs”).

<i>NEO Name and Principal Position</i>	<i>Year</i>	<i>Salary (\$)</i>	<i>Share- Based Awards (\$)</i>	<i>Option- Based Awards (\$)</i>	<i>Non-Equity Incentive Plan Compensation (\$)</i>		<i>Pension Value (\$)</i>	<i>All Other Compensation (\$)</i>	<i>Total Compensation (\$)</i>
					<i>Annual Incentive Plans</i>	<i>Long-term Incentive Plans</i>			
James R. Tuer <i>CEO</i>	2015	230,000	-	202,635 ⁽¹⁾	-	-	-	-	432,635
	2014	230,000	-	-	-	-	-	-	230,000
	2013	230,000	-	248,880 ⁽²⁾	50,000 ⁽³⁾	-	-	-	528,880
Alnesh Mohan <i>CFO</i>	2015	96,200	-	13,509 ⁽¹⁾	-	-	-	-	109,709
	2014	103,636	-	-	-	-	-	-	103,636
	2013	100,720	-	23,333 ⁽²⁾	-	-	-	-	124,053
Jim Cambon <i>VP Project Development</i>	2015	210,000	-	202,635 ⁽¹⁾	-	-	-	-	412,635
	2014	210,000	-	-	-	-	-	-	210,000
	2013	210,000	-	248,880 ⁽²⁾	50,000 ⁽³⁾	-	-	-	508,880

- (1) The Company used the Black-Scholes-Merton model as the methodology to calculate the grant date fair value, and relied on the following the key assumptions and estimates for the 2015 calculation: (a) risk-free interest rate: 1.45%; (b) life of option: 5 years; (c) expected volatility: 94.21%; and dividend yield: 0%.
- (2) The Company used the Black-Scholes-Merton model as the methodology to calculate the grant date fair value, and relied on the following the key assumptions and estimates for the 2013 calculation: (a) risk-free interest rate: 1.26% - 1.37%; (b) life of option: 3.5 to 5 years; (c) expected volatility: 101.63% - 137.62%; and dividend yield: 0%.
- (3) Awarded as a bonus payment for the March 31, 2013 fiscal year.

Incentive Plan Awards

<i>Name</i>	<i>Option-Based Awards</i>				<i>Share-Based Awards</i>	
	<i>Number of Securities Underlying Unexercised Options (#)</i>	<i>Option Exercise Price (\$)</i>	<i>Option Expiration Date</i>	<i>Value of Unexercised In-The-Money Options ⁽¹⁾ (\$)</i>	<i>Number of Shares Or Units Of Shares That Have Not Vested (#)</i>	<i>Market or Payout Value Of Share-Based Awards That Have Not Vested (\$)</i>
James R. Tuer CEO	1,000,000 ⁽²⁾	0.80	Apr. 30, 2015	Nil	Nil	Nil
	300,000	0.65	Sep. 28, 2016	Nil	Nil	Nil
	800,000	0.36	Oct. 12, 2017	120,000	Nil	Nil
	750,000	0.34	Apr. 24, 2019	127,500	Nil	Nil
Alnesh Mohan CFO	75,000 ⁽²⁾	0.80	Apr. 30, 2015	Nil	Nil	Nil
	75,000	0.65	Sep. 28, 2016	Nil	Nil	Nil
	75,000	0.36	Oct. 12, 2017	11,250	Nil	Nil
	50,000	0.34	Apr. 24, 2019	8,500	Nil	Nil
Jim Cambon VP Project Development	750,000 ⁽²⁾	0.80	Apr. 30, 2015	Nil	Nil	Nil
	250,000	0.65	Sep. 28, 2016	Nil	Nil	Nil
	800,000	0.36	Oct. 12, 2017	120,000	Nil	Nil
	750,000	0.34	Apr. 24, 2019	127,500	Nil	Nil

- (1) This amount is calculated based on the difference between the market value of the securities underlying the options at the end of the most recently completed financial year, which was \$0.51, and the exercise or base price of the option.
- (2) These options expired unexercised on April 30, 2015.

Value Vested or Earned During the Year

The value vested or earned during the most recently completed financial year of incentive plan awards granted to Named Executive Officers are as follows:

<i>NEO Name</i>	<i>Option-Based Awards - Value Vested During The Year ⁽¹⁾ (\$)</i>	<i>Share-Based Awards - Value Vested During The Year (\$)</i>	<i>Non-Equity Incentive Plan Compensation - Value Earned During The Year (\$)</i>
James R. Tuer, CEO	5,625	N/A	N/A
Alnesh Mohan, CFO	375	N/A	N/A
Jim Cambon, VP Project Development	5,625	N/A	N/A

- (1) The Company used the Black-Scholes-Merton model as the methodology to calculate the grant date fair value, and relied on the following the key assumptions and estimates for the 2015 calculation: (a) risk-free interest rate: 1.45%; (b) life of option: 5 years; (c) expected volatility: 94.21%; and dividend yield: 0%.

Outstanding Share-Based Awards and Option-Based Awards

The Company does not have any incentive plans, pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the Named Executive Officers.

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the Named Executive Officers at, following, or in connection with retirement.

Termination and Change of Control Benefits

The Company has an employment agreement (the “CEO Employment Agreement”) with its President and Chief Executive Officer, James R. Tuer (the “CEO”). Pursuant to the CEO Employment Agreement, the CEO’s employment may be terminated by the Company; however, except in the case of termination of the CEO’s employment for cause, the Company must pay to the CEO, in lieu of notice, an amount equal to two times his annual salary in effect at the time of such termination. It further provides that in the case of termination of the CEO’s employment without cause within ninety days of a change of control (as defined in the CEO Employment Agreement), an amount equal to three times his annual salary in effect at the time of such termination will be payable to Mr. Tuer and any unvested options held by him pursuant to the Company’s Option Plan will immediately vest.

The Company has an employment agreement (the “VP Project Development Employment Agreement”) with its VP Project Development, Jim Cambon (the “VP Project Development”). Pursuant to the VP Project Development Employment Agreement, the VP Project Development’s employment may be terminated by the Company; however, except in the case of termination of the VP Project Development’s employment for cause, the Company must pay to the VP Project Development, in lieu of notice, an amount equal to two times his annual salary in effect at the time of such termination. It further provides that in the case of termination of the VP Project Development’s employment without cause within ninety days of a change of control (as defined in the VP Project Development Employment Agreement), an amount equal to three times his annual salary in effect at the time of such termination will be payable to Mr. Cambon and any unvested options held by him pursuant to the Company’s Option Plan will immediately vest.

Director Compensation

The following table sets forth all amounts of compensation provided to the Directors, who are each not also a Named Executive Officer, for the Company’s most recently completed financial year:

<i>Director Name⁽¹⁾</i>	<i>Fees Earned (\$)</i>	<i>Share-Based Awards (\$)</i>	<i>Option-Based Awards (\$)</i>	<i>Non-Equity Incentive Plan Compensation (\$)</i>	<i>Pension Value (\$)</i>	<i>All Other Compensation (\$)</i>	<i>Total (\$)</i>
John W.W. Hick	20,000	Nil	27,018	Nil	Nil	Nil	47,018
John McConnell	20,000	Nil	27,018	Nil	Nil	Nil	47,018
Flemming Knudsen	20,000	Nil	27,018	Nil	Nil	Nil	47,018
John McDonald	20,000	Nil	27,018	Nil	Nil	Nil	47,018
Herbert Wilson	20,000	Nil	27,018	Nil	Nil	Nil	47,018

⁽¹⁾ Relevant disclosure has been provided in the Summary Compensation Table for financial year(s) ending on or after December 31, 2010 above, for Directors who receive compensation for their services as a Director who are also Named Executive Officers.

The Company has no arrangements, standard or otherwise, pursuant to which Directors are compensated by the Company or its subsidiary for their services in their capacity as Directors, or for committee participation, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, up to and including the date of this Information Circular.

The Company has a Stock Option Plan for the granting of incentive stock options to the officers, employees and Directors. The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating the Directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

<i>Director Name</i>	<i>Option-Based Awards</i>				<i>Share-Based Awards</i>	
	<i>Number of Securities Underlying Unexercised Options (#)</i>	<i>Option Exercise Price (\$)</i>	<i>Option Expiration Date</i>	<i>Value of Unexercised In-The-Money Options ⁽¹⁾ (\$)</i>	<i>Number of Shares Or Units Of Shares That Have Not Vested (#)</i>	<i>Market or Payout Value Of Share-Based Awards That Have Not Vested (\$)</i>
John W.W. Hick	100,000 ⁽²⁾	0.80	Apr. 30, 2015	Nil	Nil	Nil
	125,000	0.65	Sep. 28, 2016	Nil	Nil	Nil
	125,000	0.36	Oct. 12, 2017	18,750	Nil	Nil
	100,000	0.34	Apr. 24, 2019	17,000	Nil	Nil
John McConnell	25,000 ⁽²⁾	0.80	Apr. 30, 2015	Nil	Nil	Nil
	125,000	0.65	Sep. 28, 2016	Nil	Nil	Nil
	125,000	0.36	Oct. 12, 2017	18,750	Nil	Nil
	100,000	0.34	Apr. 24, 2019	17,000	Nil	Nil
Flemming Knudsen	100,000 ⁽²⁾	0.80	Apr. 30, 2015	Nil	Nil	Nil
	125,000	0.65	Sep. 28, 2016	Nil	Nil	Nil
	125,000	0.36	Oct. 12, 2017	18,750	Nil	Nil
	100,000	0.34	Apr. 24, 2019	17,000	Nil	Nil
John McDonald	100,000 ⁽²⁾	0.80	Apr. 30, 2015	Nil	Nil	Nil
	125,000	0.65	Sep. 28, 2016	Nil	Nil	Nil
	125,000	0.36	Oct. 12, 2017	18,750	Nil	Nil
	100,000	0.34	Apr. 24, 2019	17,000	Nil	Nil
Herbert Wilson	125,000	0.36	Oct. 12, 2017	18,750	Nil	Nil
	100,000	0.34	Apr. 24, 2019	17,000	Nil	Nil

⁽¹⁾ This amount is calculated based on the difference between the market value of the securities underlying the options at the end of the most recently completed financial year, which was \$0.31, and the exercise or base price of the option.

⁽²⁾ These options expired unexercised on April 30, 2015.

<i>Director Name</i>	<i>Option-Based Awards - Value Vested During The Year (\$)⁽¹⁾</i>	<i>Share-Based Awards - Value Vested During The Year (\$)</i>	<i>Non-Equity Incentive Plan Compensation - Value Earned During The Year (\$)</i>
John W.W. Hick	750	Nil	Nil
John McConnell	750	Nil	Nil
Flemming Knudsen	750	Nil	Nil
John McDonald	750	Nil	Nil
Herbert Wilson	750	Nil	Nil

⁽¹⁾ The Company used the Black-Scholes-Merton model as the methodology to calculate the grant date fair value, and relied on the following the key assumptions and estimates for the 2015 calculation: (a) risk-free interest rate: 1.45%; (b) life of option: 5 years; (c) expected volatility: 94.21%; and dividend yield: 0%.

The Company does not have any incentive plans pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, paid or payable to the Directors.

Securities Authorized for Issuance under Equity Compensation Plans

The following table sets forth the Company's compensation plans under which equity securities are authorized for issuance as at the end of the most recently completed financial year.

<i>Plan Category</i>	<i>Number of securities to be issued upon exercise of outstanding options, warrants and rights</i> <i>(a)</i>	<i>Weighted-average exercise price of outstanding options, warrants and rights</i> <i>(b)</i>	<i>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</i> <i>(c)</i>
<i>Equity compensation plans approved by securityholders</i>	7,800,000	0.52	348,677
<i>Equity compensation plans not approved by securityholders</i>	N/A	N/A	N/A
<i>Total</i>	7,800,000	0.52	348,677

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at September 3, 2015, there was no indebtedness outstanding of any current or former Director, executive officer or employee of the Company or its subsidiary which is owing to the Company or its subsidiary or to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiary, entered into in connection with a purchase of securities or otherwise.

No individual who is, or at any time during the most recently completed financial year was, a Director or executive officer of the Company, no proposed nominee for election as a Director of the Company and no associate of such persons:

- (i) is or at any time since the beginning of the most recently completed financial year has been, indebted to the Company or its subsidiary; or
- (ii) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiary,

in relation to a securities purchase program or other program.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as set out herein, no person who has been a Director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee of management of the Company for election as a Director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of Directors or the appointment of auditors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person or proposed Director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company or its subsidiary.

APPOINTMENT OF AUDITORS

BDO Canada LLP, Chartered Accountants, of Vancouver, British Columbia, is the auditor of the Company. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of BDO Canada LLP as the auditor of the Company to hold office for the ensuing year at a remuneration to be fixed by the Directors.

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.

CORPORATE GOVERNANCE DISCLOSURE

A summary of the responsibilities and activities and the membership of each of the Committees is set out below.

National Policy 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 mandates disclosure of corporate governance practices which disclosure is set out below.

Independence of Members of Board

The Company's Board consists of six Directors, five of whom are independent based upon the tests for independence set forth in NI 52-110. John W.W. Hick, John McConnell, Flemming Knudsen, John McDonald and Herbert Wilson are independent. James Tuer is not independent as he is the President and CEO of the Company.

Management Supervision by Board

The operations of the Company do not support a large Board of Directors and the Board has determined that the current constitution of the Board is appropriate for the Company's current stage of development. Independent supervision of management is accomplished through choosing management who demonstrate a high level of integrity and ability and having strong independent Board members. The independent Directors are, however, able to meet at any time without any members of management including the non-independent Directors being present. Further supervision is performed through the Audit Committee which is composed of a majority of independent Directors who meet with the Company's auditors without management being in attendance.

Risk Management

The Board of Directors is responsible for adoption of a strategic planning process, identification of principal risks and implementing risk management systems, succession planning and the continuous disclosure requirements of the Company under applicable securities laws and regulations.

The audit committee is responsible for the risk management items set out in the audit committee charter.

Participation of Directors in Other Reporting Issuers

The participation of the Directors in other reporting issuers is described in the table provided under “Election of Directors” in this information circular.

Orientation and Continuing Education

While the Company does not have formal orientation and training programs, new Board members are provided with:

1. access to recent publicly filed documents of the Company, technical reports and the Company’s internal financial information;
2. access to management and technical experts and consultants; and
3. a summary of significant corporate and securities responsibilities.

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; and to attend related industry seminars and visit the Company’s operations. Board members have full access to the Company’s records.

Ethical Business Conduct

The Board views good corporate governance as an integral component to the success of the Company and to meet responsibilities to shareholders. The Board has adopted a Code of Conduct that is posted on its website at www.hudsonresources.ca and has instructed its management and employees to abide by the Code.

Nomination of Directors

The Board has responsibility for identifying potential Board candidates. The Board assesses potential Board candidates to fill perceived needs on the Board for required skills, expertise, independence and other factors. Members of the Board and representatives of the mineral exploration industry are consulted for possible candidates. John W.W. Hicks and John McConnell comprise the Nominating Committee.

Compensation of Directors and the CEO

The independent Directors are John W.W. Hick, John McConnell, Flemming Knudsen, John McDonald and Herbert Wilson. John W.W. Hick and John McConnell comprise the Compensation Committee of the Board, which has the responsibility for determining compensation for the Directors and senior management.

To determine compensation payable, the independent Directors review compensation paid for Directors and CEOs of companies of similar size and stage of development in the mineral exploration industry and determine an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Company. In setting the compensation, the independent Directors annually review the performance of the CEO in light of the Company's objectives and consider other factors that may have impacted the success of the Company in achieving its objectives.

Board Committees

As the Directors are actively involved in the operations of the Company and the size of the Company's operations does not warrant a larger Board of Directors, the Board has determined that additional committees are not necessary at this stage of the Company's development.

Assessments

The Board does not consider that formal assessments would be useful at this stage of the Company's development. The Board conducts informal annual assessments of the Board's effectiveness, the individual Directors and each of its committees. To assist in its review, the Board conducts informal surveys of its Directors, receives an annual report from the Corporate Governance and Nominating Committee on its assessment of the functioning of the Board and reports from each committee respecting its own effectiveness. As part of the assessments, the Board or the individual committee may review their respective mandate or charter and conduct reviews of applicable corporate policies.

Audit Committee

The Audit Committee's 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 at least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the 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:

John W.W. Hick	Independent ⁽¹⁾	Financially literate ⁽¹⁾
Flemming Knudsen	Independent ⁽¹⁾	Financially literate ⁽¹⁾
John McConnell	Independent ⁽¹⁾	Financially literate ⁽¹⁾

⁽¹⁾ As defined by NI 52-110.

Audit Committee Member Education and Experience

John W.W. Hick – Mr. Hick has considerable experience in both senior management and Director capacities with a number of public companies over the last 33 years, prior to which he was actively engaged in the practice of law in Ontario. During his career, he has been the President and/or CEO of a number of public companies where he had direct involvement in and responsibilities for the financial results and reporting of such companies. In addition to serving as a Director, he has served or is currently serving on the Audit Committees of a number of public companies.

Flemming Knudsen – Mr. Knudsen is a highly respected businessman in Greenland where, from 2007 to 2011, he served as the CEO of Royal Greenland A/S, which is the biggest company in Greenland and one of Europe's largest seafood companies. Prior to this, he was the CEO of Air Greenland for five years. His mining experience stems from 1974, when he served for nine years as Finance and Accounting Manager, then VP Finance of Cominco's Black Angel lead/zinc/silver mine in Greenland.

John McConnell – Mr. McConnell is a graduate of Colorado School of Mines, with a B.Sc. in Mining Engineering. He has more than 33 years of mining experience, including exploration, engineering, environmental assessment and permitting, construction and operations. He has worked in a senior management capacity with the following public companies: Victoria Gold Corporation (currently the

President and a Director), De Beers Canada Ltd., Strategic Resource Acquisition Corporation, Western Keltic Mines Inc. and Breakwater Resources Ltd.

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.

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".

External Auditors 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:

<i>Financial Year Ending</i>	<i>Audit Fees</i>	<i>Audit Related Fees</i>	<i>Tax Fees</i>	<i>All Other Fees</i>
March 31, 2015	\$28,000	N/A	N/A	\$963
March 31, 2014	\$33,170	N/A	N/A	\$918

Exemption in Section 6.1 of NI 52-110

The Company is relying on the exemption in Section 6.1 of NI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations).

Compensation Committee

The Compensation Committee is responsible for reviewing all overall compensation strategy, objectives and policies; annually reviewing and assessing the performance of the executive officers; recommending to the Board the compensation of the executive officers; reviewing executive appointments; and recommending the adequacy and form of Directors' compensation.

For information relating to the Compensation Committee's report on executive compensation, see "Report on Executive Compensation" above. This Committee meets at least once annually. Currently, the members are John McConnell and John W.W. Hick, both of whom are unrelated Directors.

Corporate Governance Committee

The Company's Board and management are committed to the highest standards of corporate governance. The Company's corporate governance practices are in accordance with the guidelines. The Company is also cognizant of and compliant with various corporate governance requirements in Canada.

The Company's prime objective in directing and managing its business and affairs is to enhance shareholder value. The Company views effective corporate governance as a means of improving corporate performance and, accordingly, benefit to the Company and all shareholders.

The Corporate Governance Committee meets at least once annually. Currently, the members are John McConnell and John W.W. Hick, both of whom are independent Directors.

Technical Committee

The Technical Committee is responsible for reviewing the technical strategy and objectives related to the overall exploration and development of the Company's projects. The committee is composed of Mr. McConnell and Mr. McDonald, both experts in this field.

John McConnell – Mr. McConnell is a graduate of Colorado School of Mines, with a B.Sc. in Mining Engineering. He has more than 33 years of mining experience, including exploration, engineering, environmental assessment and permitting, construction and operations. He has worked in a senior management capacity with the following public companies: Victoria Gold Corporation (currently the President and a Director), De Beers Canada Ltd., Strategic Resource Acquisition Corporation, Western Keltic Mines Inc. and Breakwater Resources Ltd.

Dr. John McDonald – Mr. McDonald has over 40 years' experience in the mining industry, most notably as the V.P. Exploration for Winspear Diamonds Inc., where he was responsible for the discovery and development of the Snap Lake diamond deposit, subsequently acquired by De Beers for \$480 million in 2000. His career includes positions as the V.P. Exploration for Diamondex Resources Ltd.; Chief Geologist and Exploration Manager, Western Canada for Esso Minerals Canada; and a Professor at both the University of Saskatchewan, Saskatoon and at the Australian National University, Canberra, Australia.

Nomination and Assessment

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President and CEO. The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions.

Expectations of Management

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.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

A. Approval and Ratification of Stock Option Plan

The Board of Directors of the Company implemented a Stock Option Plan (the "Plan") effective July 15, 2006, which was amended August 10, 2011, which was approved by the TSX Venture Exchange and the shareholders of the Company. The number of common shares which may be issued pursuant to options previously granted and those granted under the 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 insiders as a group is 10%, 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

TSX Venture Exchange policy, all such rolling Stock Option Plans which set the number of common shares issuable under the plan at a maximum of 10% of the issued and outstanding common shares must be approved and ratified by shareholders on an annual basis.

Therefore, at the Meeting, shareholders will be asked to pass a resolution in the following form:

“UPON MOTION IT WAS RESOLVED that the Company approve and ratify, subject to regulatory approval, the Stock Option Plan pursuant to which the Directors may, from time to time, authorize the issuance of options to Directors, officers, employees and consultants of the Company and its subsidiaries to a maximum of 10% of the issued and outstanding common shares at the time of the grant, with a maximum of 5% of the Company’s issued and outstanding shares being reserved to any one person on a yearly basis.”

The purpose of the 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 of Directors of the Company 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 Plan, the Board of Directors 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 Plan contains no vesting requirements, but permits the Board of Directors to specify a vesting schedule in its discretion. The 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.

If the optionee ceases to be an eligible person as a result of termination for cause of such optionee by the Company any outstanding option held by such optionee on the date of such termination, whether in respect of option shares that are vested or not, shall be cancelled as of that date. If the optionee ceases to be an eligible person due to his or her retirement at the request of his or her employer earlier than the normal retirement date under the Company's retirement policy then in force, or due to his or her termination by the Company other than for cause, or due to his or her voluntary resignation, the option then held by the optionee shall be exercisable to acquire unissued option shares at any time up to but not after the earlier of the expiry date and the date which is 90 days (30 days if the optionee was engaged in investor relations activities) after the optionee or, the Board of Directors of the Company may, in its sole discretion if it determines such is in the best interests of the Company, extend the expiry date of the option of an optionee to a later date within a reasonable period in accordance with TSX Venture Exchange Policy 4.4 (Section 3.8(i)).

The full text of the Plan is available for viewing up to the date of the Meeting at the Company’s offices at Suite 1460, 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1.

Unless such authority is withheld, the persons named in the enclosed Proxy intend to vote for the approval and ratification of the Plan.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Shareholders may contact the Company at Suite 1460, 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X1, 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 which are filed on SEDAR.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

DATED this 3rd day of September, 2015.

APPROVED BY THE BOARD OF DIRECTORS

"James Tuer"

James Tuer
Chief Executive Officer