

ALEXANDRA CAPITAL CORP.

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF COMMON SHAREHOLDERS

TO BE HELD ON JUNE 8, 2015

AND

MANAGEMENT INFORMATION CIRCULAR DATED MAY 4, 2015

ALEXANDRA CAPITAL CORP.
2075 West 37th Avenue
Vancouver, British Columbia, V6M 1N7
Tel: (604) 687-6991 Fax: (888) 848-3972

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF COMMON SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general & special meeting (the “**Meeting**”) of the holders of common shares of Alexandra Capital Corp. (the “**Corporation**”) will be held at **2075 West 37th Avenue, Vancouver, British Columbia, V6M 1N7, on June 8, 2015 at 10:00 a.m.** (Vancouver time), for the following purposes:

1. To receive and consider the audited annual financial statements of the Corporation for the financial years ended November 30, 2014 and 2013, and the report of the auditors thereon;
2. To fix the number of directors at three (3), subject to the Corporation’s Articles of Incorporation, whereby the directors of the Corporation, between the Meeting and the next annual meeting of shareholders, may appoint additional directors not exceeding one-third (1/3) of the number of directors holding office at the expiration of the Meeting to serve until the next annual meeting;
3. To consider and, if thought appropriate, to pass an ordinary resolution electing three (3) directors of the Corporation;
4. To appoint MNP LLP, Chartered Accountants, as the auditors of the Corporation for the ensuing year and to authorize the Board to fix the auditors’ remuneration;
5. To consider and, if thought appropriate, to pass an ordinary resolution providing for the approval of the Corporation’s Rolling Incentive Stock Option Plan as described in the Information Circular, and;
6. To transact such other business as may be properly brought before the Meeting or any adjournment thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the Information Circular. Only shareholders of record as of the close of business on May 4, 2015 are entitled to notice of and to attend the Meeting or any adjournment or adjournments thereof and to vote thereat.

Registered Shareholders: If your Common Shares are held in physical form (ie. paper form) and are registered in your name, then you are a registered shareholder (“**Registered Shareholder**”). Every Registered Shareholder of common shares at the close of business on the Record Date is entitled to receive notice of and to attend and vote such common shares at the Meeting. Registered Shareholders who are unable to attend the Meeting in person and who wish to ensure that their common shares will be voted at the Meeting are requested to complete, sign and deliver the enclosed form of proxy c/o Proxy Dept., Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1. In order to be valid and acted upon at the Meeting, forms of proxy must be returned to the aforesaid address not later than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournments thereof. Further instructions with respect to the voting by proxy are provided in the form of proxy and in the Information Circular accompanying this Notice.

Non-Registered Shareholders: Shareholders may beneficially own common shares that are registered in the name of a broker, another intermediary or an agent of that broker or intermediary (“**Non-Registered Shareholders**”). Without specific instructions, intermediaries are prohibited from voting shares for their clients. **If you are a Non-Registered Shareholder, it is vital that the voting instruction form provided to you by your broker, intermediary or its agent is returned according to their instructions, sufficiently in advance of the deadline specified by the broker, intermediary or agent, to ensure that they are able to provide voting instructions on your behalf.**

DATED this 4th day of May, 2015.

**BY ORDER OF THE BOARD OF DIRECTORS OF
ALEXANDRA CAPITAL CORP.**

(signed) “*Blake Olafson*”
President, Chief Executive Officer, Treasurer and Director

ALEXANDRA CAPITAL CORP.
2075 West 37th Avenue
Vancouver, British Columbia, V6M 1N7
Tel: (604) 687-6991 Fax: (888) 848-3972

MANAGEMENT INFORMATION CIRCULAR
(containing information as at May 4, 2015 unless indicated otherwise)

For the Annual General & Special Meeting to be held on Monday June 8, 2015

This management information circular (“**Information Circular**”) is furnished in connection with the solicitation of proxies by the management of Alexandra Capital Corp. (the “**Corporation**” or “**Alexandra**”) for use at the annual general & special meeting of the holders of common shares (“**Common Shares**”) of the Corporation (the “**Meeting**”) to be held on June 8, 2015 at 10:00 a.m. (Vancouver time) at 2075 West 37th Avenue, Vancouver, BC, Canada V6M 1N7. References in this Information Circular to the Meeting include any adjournment or adjournments thereof.

SOLICITATION OF PROXIES

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company at nominal cost. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard. The record date to determine the registered shareholders entitled to receive the Notice of Meeting is May 4, 2015 (the “**Record Date**”).

APPOINTMENT, REVOCATION AND VOTING OF PROXIES

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “**Proxy**”) are officers and/or directors of the Company. **IF YOU ARE A SHAREHOLDER ENTITLED TO VOTE AT THE MEETING, YOU HAVE THE RIGHT TO APPOINT A PERSON OR COMPANY OTHER THAN EITHER OF THE PERSONS DESIGNATED IN THE PROXY, WHO NEED NOT BE A SHAREHOLDER, TO ATTEND AND ACT FOR YOU AND ON YOUR BEHALF AT THE MEETING. YOU MAY DO SO EITHER BY INSERTING THE NAME OF THAT OTHER PERSON IN THE BLANK SPACE PROVIDED IN THE PROXY OR BY COMPLETING AND DELIVERING ANOTHER SUITABLE FORM OF PROXY.** If your Common Shares are held in physical form (ie. paper form) and are registered in your name, then you are a registered shareholder (“**Registered Shareholder**”). However, if, like most shareholders, you keep your Common Shares in a brokerage account, then you are a Beneficial Shareholder (“**Beneficial Shareholder**”). The manner for voting is different for Registered Shareholders and Beneficial Shareholders. The instructions below should be read carefully by all shareholders.

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified or where both choices have been specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a Proxy may do so by:

(a) completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by mail or by hand to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;

(b) using a touch-tone phone to transmit voting choices to the following toll-free number 1-866-732-8683. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed Proxy form for the holder's account number and the Proxy control number; or

(c) using the Internet through the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed Proxy form for the holder's account number and the Proxy control number.

In all cases ensuring that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the meeting or the adjournment thereof at which the proxy is to be used.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares).

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from beneficial shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients. There are two kinds of beneficial owners - those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for "**Objecting Beneficial Owners**") and those who do not object to the issuers of the securities they own knowing who they are (called "**NOBOs**" for "**Non-Objecting Beneficial Owners**").

The Corporation is taking advantage of the provisions of National Instrument 54-101 of the Canadian Securities Administrators, which permit it to directly deliver Proxy-related materials to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form (a "**VIF**") from Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and Internet voting as described on the VIF itself which contains complete instructions. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions with respect to the shares represented by the VIFs they receive.

These securityholder materials are being sent to both registered and non-registered owners of the securities of the Corporation. If you are a non-registered owner, and the Corporation or its agent has sent these 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 holding on your behalf.

By choosing to send these materials to you directly, the Corporation (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 your request for voting instructions.

Beneficial Shareholders who are OBOs will not receive the materials unless their intermediary assumes the costs of delivery.

The form of Proxy supplied to you by your broker will be similar to the Proxy provided to Registered Shareholders by the Corporation. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in the United States and in Canada. Broadridge mails a similar voting information form (the “**Broadridge VIF**”) in lieu of a Proxy provided by the Corporation. The Broadridge VIF will appoint the same persons as the Corporation’s Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Corporation), other than the persons designated in the Broadridge VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the Broadridge VIF. The completed Broadridge VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a Broadridge VIF, you cannot use it to vote Common Shares directly at the Meeting – the Broadridge VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. **If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.**

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a Proxy may revoke it by executing a Proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder’s authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the Proxy bearing a later date to Computershare at 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or at the address of the registered office of the Corporation at 2075 West 37th Avenue, Vancouver, BC, V6M 1N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof.

A revocation of a Proxy will not affect a matter on which a vote is taken before the revocation.

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

Other than as set forth in this Information Circular, no person who has been a director or executive officer of the Corporation at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized share capital of the Corporation consists of an unlimited number of Common Shares without nominal or par value. As at the date hereof, there are 12,934,000 Common Shares issued and outstanding. Each Common Share entitles the holder thereof to one vote on all matters to be acted upon at the Meeting. The record date for the determination of shareholders entitled to receive Notice of the Meeting has been fixed at May 4, 2015 (previously defined as the Record Date). All such holders of record of Common Shares are entitled either to attend and vote thereat in person the Common Shares held by them or, provided a completed and executed proxy shall have been delivered to the Corporation’s transfer agent, Computershare Trust Company of Canada, within the time specified in the attached Notice of Meeting, to attend and vote thereat by proxy the Common Shares held by them.

Registered holders of Common Shares of record as at the close of business on the Record Date are entitled to vote such Common Shares at the Meeting on the basis of one vote for each Common Share held except to the extent that: (i) such person transfers his or her Common Shares after the close of business on the Record Date; and (ii) such transferee, at least ten (10) days prior to the Meeting,

produces properly endorsed share certificates to the transfer agent of the Corporation or otherwise establishes his or her ownership of the Common Shares, in which case the transferee may vote those Common Shares.

The Articles of the Corporation provide that quorum for the transaction of any business at a meeting of shareholders shall be present at a meeting of shareholders if one or more persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 1% of the issued shares of the Corporation entitled to vote at the meeting.

To the knowledge of the directors and executive officers of the Corporation, as of the date hereof, no person beneficially owns, or exercises control or direction over, directly or indirectly, voting securities of the Corporation carrying 10% or more of the voting rights attached to all outstanding Common Shares, other than as set out below:

<u>Name of Shareholder</u>	<u>Number of Common Shares Beneficially Owned, or over which Control or Direction is Exercised, Directly or Indirectly</u>	<u>Percentage of Common Shares Beneficially Owned, or over which Control or Direction is Exercised, Directly or Indirectly</u>
Blake Olafson	4,000,000	30.93%
Linkson Holdings Limited ⁽¹⁾	2,000,000	15.46%
Vivian Katsuris	1,350,000	10.44%

⁽¹⁾ Beneficially owned by Blake Olafson.

FIXING THE NUMBER OF DIRECTORS

The board of directors of the Corporation (the “**Board**” or the “**Board of Directors**”) currently consists of three (3) directors, all of whom are elected annually. The term of office for each of the present directors of the Corporation expires at the Meeting. All of the current directors of the Corporation will be standing for re-election. It is proposed that the number of directors for the ensuing year be fixed at three (3) subject to such increases as may be permitted by the Articles of the Corporation. At the Meeting, the Shareholders will be asked to consider and, if thought fit, approve an ordinary resolution fixing the number of directors to be elected at the Meeting at three (3).

ELECTION OF DIRECTORS

The Company proposes to nominate the persons listed below for election as directors. Each director will hold office until the next annual general meeting of the Company or until his or her successor is elected or appointed, unless his or her office is earlier vacated. Management does not contemplate that any of the nominees will be unable to serve as a director. If, prior to the Meeting, any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the Proxy as nominee to vote the shares represented by Proxy for the election of any other person or persons as directors.

The following table sets out the names of the management nominees; their positions and offices in the Company; principal occupations; the period of time that they have been directors of the Company; and the number of shares of the Company which each beneficially owns or over which control or direction is exercised.

Name, Resident Municipality of Residence, Position(s) with Alexandra Capital Corp. ⁽¹⁾	Principal Occupation or Employment During the Past Five Years	Date(s) Served as a Director or Officer	Number of Common Shares Held as at the Date of Circular
Ioannis Tsitos, Director. Vancouver, BC	President and Director of Goldsource Mines Inc., February 2014 to present; President, CEO and Director of Eagle Mountain Gold Corp. from January 2008 to February 2014; Director of First Bauxite Corporation, January 2008 to present; President of First Bauxite Corporation, January 2008 to December 2011; Director of Para Resources Inc., November 2011 to present; former Business Development Manager with BHP Billiton.	August 11, 2014 to present.	Nil (0.00%)
Patrick Morris, Director. Vancouver, BC	President & Founder, Vimoris Ventures Inc. January 2000 to present. CEO and Director, Victory Mountain Ventures Inc. February 2014 to March 2015. Director, Lateegra Gold Corp. June 2010 to July 2012. Chief Executive Officer and Director, Clear Mountain Resources. May 2011 to May 2013.	July 30, 2013 to present.	500,000 (3.87%)
Blake Olafson, Director. President, Chief Executive Officer & Treasurer Singapore	Managing Director, Whiterock Capital Pte Ltd., December 2011 to present; Senior Vice-President, Corporate Finance Asia, Ivanhoe Capital Corporation, April 2010 to December 2011.	Director: October 17, 2011 to present. Officer: August 11, 2014 to present.	6,000,000 ⁽²⁾ (46.39%)

Notes:

- (1) The information as to country of residence and principal occupation, not being within the knowledge of the Corporation, has been furnished by the respective directors and executive officers individually.
- (2) 2,000,000 common shares are registered in the name of Linkson Holdings Limited.

Cease Trade Orders or Bankruptcies

No director, officer or promoter of the Corporation, and no securityholder expected to hold a sufficient number of securities of the Corporation to affect materially the control of the Corporation, has, within the last ten years prior to the date hereof, (i) been a director, officer or promoter of any company that, while such person was acting in that capacity was the subject of a cease trade or similar order or an order that denied it access to any statutory exemption for a period of more than 30 consecutive days, (ii) been a director, officer or promoter of any company that, while such person was acting in that capacity within one year of acting 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 (iii) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Penalties and Sanctions

No director, officer or shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Personal Bankruptcies

In the 10 years prior to the date hereof, none of the proposed directors, officers or promoters of the Corporation or any security holder anticipated to hold a sufficient number of securities of the Corporation to affect materially the control of the Corporation, has become 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.

AUDIT COMMITTEE DISCLOSURE

Audit Committee Charter

The text of the audit committee charter is as disclosed in Exhibit “A”.

Composition of the Audit Committee

The following provides the members of the Audit Committee and certain information regarding these members:

Name	Independent/ Not Independent ⁽¹⁾	Financially Literate/ Not Financially Literate ⁽¹⁾	Relevant Education and Experience
Ioannis Tsitos	Independent	Financially Literate	Mr. Tsitos has over 28 years’ experience in the mining industry, having spent 19 years with BHP Billiton Group. He has lived and worked in South Africa, Ecuador, Greece and United Kingdom and has been working in Canada since 2000. Originally a physicist-geophysicist, he left BHP Billiton in December 2007, where he had the title of New Business Manager for Mineral Exploration. He holds a B.Sc. degree in Physics from the University of Athens and a Master’s degree in Applied Geophysics and Geology from the University of Birmingham, U.K. In addition, he has done management and finance studies as part of an MBA program with Herriot Watt University, Edinburgh. Mr. Tsitos brings to the Company a wealth of knowledge and extensive experience in the mining sector focused on exploration and development for a wide spectrum of commodities, from gold, base metals, nickel and diamonds to bulk minerals such as bauxite, coal and iron ore. He has done business in 32 countries. He has been instrumental in the identification, negotiation and execution of more than 50 exploration and mining agreements with juniors, majors, as well as with state exploration and mining companies. He is currently a director of Goldsource Mines Inc., First Bauxite Corporation and Para Resources Inc.

Patrick Morris	Independent	Financially Literate	Since 2000, Mr. Morris, has been the President and Founder of Vimoris Ventures Inc., a company which provides management consulting, corporate finance and business development services to public and private companies. Mr. Morris has served on the board and managed several exploration companies from incorporation to listing on the TSX Venture Exchange. Mr. Morris has also enjoyed success in the field of marketing as a specialist in financial programming and advertising for public companies in the media sector.
Blake Olafson	Not Independent	Financially Literate	Mr. Olafson has over 20 years' experience in corporate finance and portfolio management. He is the founder and managing director of Whiterock Capital, a Singapore based investment advisory firm. As Senior Vice President of Ivanhoe Capital Corporation, he was responsible for leading the group's fundraising efforts primarily within Asia and looking for opportunities to invest the group's capital. He was responsible for leading the Asia team as global head of real estate for Arcapita Pte. Limited, as well as leading new acquisitions. As Senior Vice President, Global Real Estate Group with Lehman Brothers, he was responsible for making real estate investments for the principal book of Lehman. Mr. Olafson has served as an officer or been an insider of companies listed on the New York Stock Exchange, NASDAQ, Toronto Stock Exchange and the Australian Securities Exchange.

Note: (1) As defined by National Instrument 52-110 – *Audit Committees* (“NI 52-110”).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

Audit Committee Oversight

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

Reliance on Certain Exemptions

During the most recently completed financial year, the Corporation has not relied on the *De Minimis Non-audit Services* exemption provided for in section 2.4 of NI 52-110. However, as a “venture issuer”, the Corporation is relying on certain exemptions provided by section 6.1 of NI 52-110.

External Auditor Service Fees

The following table discloses the fees billed to the Corporation by its external auditor during the two most recently completed financial years.

Financial Year Ended	Audit fees ⁽¹⁾	Audit related fees	Tax fees	All other fees ⁽²⁾
November 30, 2014	\$12,000	\$200	\$1,000	\$9,400
November 30, 2013	\$8,500	\$Nil	\$2,400	Nil

Notes:

(1) The aggregate fees billed for audit services.

(2) The aggregate fees billed for professional services other than those listed in the other three columns.

CORPORATE GOVERNANCE

General

The Board views effective corporate governance as an essential element for the effective and efficient operation of the Corporation. The Corporation believes that effective corporate governance improves corporate performance and benefits all of its shareholders. The following statement of corporate governance practices sets out the Board’s review of the Corporation’s governance practices relative to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* and National Policy 58-201 - *Corporate Governance Guidelines*.

Board of Directors

An “independent director” generally is one who has no direct or indirect material relationship with the Corporation. A “material relationship” is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The Board, which is responsible for supervising the management of the business and affairs of the Corporation, is currently comprised of three directors of which two are independent as such term is defined in NI 52-110. The independent directors are Patrick Morris and Ioannis Tsitos. Blake Olafson is not independent as he is a member of the Corporation’s management and holds greater than 10% of the Corporation’s issued and outstanding securities.

Other Board Positions

The following table sets out the directors, officers and promoter(s) of the Corporation that are, or have been within the last five years, directors, officers or Promoters of other issuers that are or were reporting issuers in any Canadian jurisdiction:

Name of Director, Officer or Promoter	Name of Reporting Company	Name of Exchange or Market	Position	Period
Vivian Katsuris	Plate Resources Inc.	TSX Venture	Secretary and Director	January 2014 to present
	Universal Ventures Inc.	TSX Venture	Director	April 2014 to present
Patrick Morris	Victory Mountain Ventures Inc.	TSX Venture	CEO and Director	February 2014 to March 2015
	Clear Mountain Resources	TSX Venture	CEO and Director	May 2011 to May 2013
	Lateegra Gold Corp.	TSX Venture	Director	June 2010 to July 2012
	Quantum Rare Earth Developments	TSX Venture	Director	October 2009 to January 2010
Ioannis Tsitos	Goldsource Mines Inc.	TSX Venture	President & Director	February 2014 to present
	Eagle Mountain Gold Corp.	TSX Venture	President, CEO & Director	January 2008 to February 2014
	First Bauxite Corporation	TSX Venture	Director	January 2008 to present
	Para Resources Inc.	TSX Venture	Director	November 2011 to present

Orientation and Continuing Education

Given the current size of the Corporation and the Board, the Corporation provides only a limited orientation and education program for new directors. This process includes discussions with management and the Board, with respect to the business and operations of the Corporation. Each new Board member is also entitled to review all previous minutes of the Board and the shareholders.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors pursuant to corporate legislation and the common law, and the conflict of interest provisions under corporate legislation which restricts 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 Corporation.

Nomination of Directors

All members of the Board are encouraged to identify prospective additions to the Board. Any recommendations would be approved by the entire Board and elected annually by the shareholders of the Corporation.

The Board must have a sufficient number of directors to carry out its duties efficiently, presenting a diversity of views and experience. The Board as a whole reviews the contributions of the directors and considers whether the current size of the Board promotes effectiveness and efficiency, and currently believes that the appropriate size of the Board is three members.

Compensation of Directors and Officers

For a discussion on the process by which the Board determines compensation for the directors and executive officers, see "*COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS – Compensation Discussion and Analysis*".

Other Board Committees

The Board has no other standing committees other than the Audit Committee.

Assessments of Directors, the Board and Board Committees

The Board monitors the adequacy of information given to directors, the communications between the Board and management and the strategic direction and processes of the Board and its Audit Committee, to satisfy itself that the Board, its Audit Committee and its individual directors are performing effectively.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

Compensation Discussion and Analysis

The objective of the Company's compensation strategy is to attract, retain and motivate directors, officers, employees and other service providers by providing them with the opportunity, through share options, to acquire a proprietary interest in the Corporation and benefit from its growth.

Currently the Corporation has granted an aggregate of 1,250,000 incentive stock options (the "**Options**") to its officers and directors.

875,000 Options were granted on May 2, 2012 with an exercise price of \$0.10 per Option and expiring on May 1, 2022 and 125,000 Options were granted on July 31, 2014 with an exercise price of \$0.15 and expiring on July 30, 2023. 250,000 Options were granted on November 12, 2014 with an exercise price of \$0.30 per Option and expiring on November 11, 2019.

On November 12, 2014, the Company adopted an Incentive Stock Option Plan (the "**Plan**"), which provides that the Board of Directors of the Corporation may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees, and consultants to the Corporation, non-transferable Options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares at the date of granting the Option.

With respect to the grant of Options, the Chief Executive Officer recommends to the Board the individual equity incentive awards for each executive officer and director. The Board then takes these recommendations into consideration when making final decisions on compensation for those executive officers/directors. The Board does not use formulas for each grant, but is restricted by the policies of the Exchange and the Plan in how many Options it may grant. Options granted under the Plan are awarded to executive officers and directors by the Board based upon the level of responsibility and contribution of the individuals towards the Corporation's goals and objectives. Previous grants of Options to a particular individual will be taken into account when considering future grants of Options to that particular individual.

The Company has no equity compensation plans other than the Plan.

During the year ended November 30, 2014, the Corporation paid an aggregate of \$1,500 to Vivian Katsuris for services provided as the Corporation's Chief Financial Officer and Secretary.

Share-Based and Non-Equity Incentive Plan Compensation

The Corporation has not at any time granted any share-based awards nor has it provided any awards pursuant to a non-equity incentive plan.

Benefit, Contribution, Pension, Retirement, Deferred Compensation and Actuarial Plans

The Corporation currently has no defined benefit, defined contribution, pension, retirement, deferred compensation or actuarial plans for its Named Executive Officer or directors of the Corporation.

Compensation of Named Executive Officer

Summary Compensation Table

The following table provides compensation information for the financial years ended November 30, 2014, 2013 and 2012 in respect of Blake Olafson, the President, Chief Executive Officer, and Treasurer, Vivian Katsuris, the Chief Financial Officer and Secretary and Suzanne Wood, former President, former Chief Executive Officer, former Chief Financial Officer, former Treasurer and former Secretary of the Corporation (the "Named Executive Officers").

Name and Principal Position	Year Ended November 30	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards ⁽⁴⁾ (\$)	Non-Equity Incentive Plan Compensation (\$)		Pension Value (s)	All Other Compensation (s)	Total Compensation (s)
					Annual Incentive Plans	Long-Term Incentive Plans			
Blake Olafson, President, Chief Executive Officer, & Treasurer ⁽¹⁾	2014	Nil	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2013	Nil	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2012	Nil	N/A	\$36,490 ⁽⁴⁾	N/A	N/A	N/A	N/A	\$36,490
Vivian Katsuris, Chief Financial Officer & Secretary ⁽²⁾	2014	Nil	N/A	\$13,590 ⁽⁵⁾	N/A	N/A	N/A	\$1,500 ⁽⁶⁾	\$15,090
	2013	Nil	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2012	Nil	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Suzanne Wood, Former President, Chief Executive Officer, Chief Financial Officer, Financial Officer, Secretary & Treasurer ⁽³⁾	2014	Nil	N/A	N/A	N/A	N/A	N/A	N/A	Nil
	2013	Nil	N/A	N/A	N/A	N/A	N/A	N/A	Nil
	2012	Nil	N/A	\$27,368 ⁽⁴⁾	N/A	N/A	N/A	N/A	\$27,368

- Notes:**
- (1) Blake Olafson was appointed President, Chief Executive Officer, and Treasurer on August 11, 2014. He is also a director of the Corporation.
 - (2) Vivian Katsuris was appointed Chief Financial Officer and Secretary on August 11, 2014.
 - (3) Suzanne Wood was appointed President, Chief Executive Officer, Chief Financial Officer, Secretary and Treasurer on October 17, 2011. Ceased to be a director and officer on August 11, 2014.
 - (4) The Corporation has calculated the grant date fair value of the Options granted to the Named Executive Officer using the Black-Scholes-Merton model. The Corporation chose this methodology because it is recognized as the most common methodology used for valuing options and doing value comparisons. The Black-Scholes-Merton weighted average assumptions used by the Corporation were: (i) an initial expected useful life of 3 years; (ii) a forfeiture rate of 0%; (iii) a volatility of 125.77%; and (iv) a risk free interest rate of 1.43%.

- (5) The Corporation has calculated the grant date fair value of the Options granted to the Named Executive Officer using the Black-Scholes-Merton model. The Corporation chose this methodology because it is recognized as the most common methodology used for valuing options and doing value comparisons. The Black-Scholes-Merton weighted average assumptions used by the Corporation were: (i) an initial expected useful life of 3 years; (ii) a forfeiture rate of 0%; (iii) a volatility of 116%; and (iv) a risk free interest rate of 1.11%.
- (6) During the year ended November 30, 2014, the Corporation paid an aggregate of \$1,500 to Vivian Katsuris for services provided as the Corporation's Chief Financial Officer and Secretary.

Outstanding Option-Based Awards and Share-Based Awards

The following table sets forth information in respect of Option-based awards outstanding at the end of the financial year ended November 30, 2014 held by the Named Executive Officers.

Name	Option-Based Awards				Share-Based Awards		
	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 Shares-Based Awards that Have Not Vested (\$)	Market or Payout Value of Vested Share-Based Awards Not Paid or Distributed (\$)
Blake Olafson , President, Chief Executive Officer, & Treasurer	500,000	0.10 ⁽¹⁾	May 1, 2022	Nil	N/A	N/A	N/A
Vivian Katsuris , Chief Financial Officer & Secretary	125,000	\$0.30 ⁽²⁾	November 11, 2019	Nil	N/A	N/A	N/A
Suzanne Wood ⁽³⁾ , Former President, Chief Executive and Financial Officer, Treasurer & Secretary	375,000	0.10 ⁽¹⁾	May 1, 2022	Nil	N/A	N/A	N/A

Note:

- (1) Based on the closing price of the Common Shares on May 1, 2012, being the date the Common Shares commenced trading on the TSX-V and the options were granted.
- (2) Based on the closing price of the Common Shares on November 12, 2014, being the date the options were granted.
- (3) Ceased to be a director and officer on August 11, 2014.

Termination and Change of Control Benefits

Other than as provided for at common law, there is no contract, agreement, plan or arrangement that provides for payments to the Named Executive Officers at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation or a change in the Named Executive Officer's responsibilities.

Compensation of Directors

Director Compensation Table

The following table sets out the compensation provided to directors of the Corporation during the financial year ended November 30, 2014. During the year ended November 30, 2014 the Company did not have any standard arrangements pursuant to which Directors were compensated for services in their capacity as Directors, other than the granting of stock options.

Name ⁽¹⁾⁽²⁾	Fees Earned (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
Patrick Morris	N/A	N/A	N/A	N/A	N/A	Nil	N/A
Blake Olafson	N/A	N/A	N/A	N/A	N/A	Nil	N/A
Ioannis Tsitos	N/A	N/A	\$13,590 ⁽³⁾	N/A	N/A	Nil	N/A
Suzanne Wood	N/A	N/A	N/A	N/A	N/A	Nil	N/A

- Notes:**
- Information for Blake Olafson, the President, Chief Executive Officer, Treasurer and a director of the Corporation is provided under "Compensation of Named Executive Officer - Named Executive Officer Table".
 - Information for Suzanne Wood, former President, Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary & director of the Corporation is provided under "Compensation of Named Executive Officer - Named Executive Officer Table". Ceased to be a director and officer on August 11, 2014.
 - The Corporation has calculated the grant date fair value of the Options granted to the director using the Black Scholes Merton model. The Corporation chose this methodology because it is recognized as the most common methodology used for valuing options and doing value comparisons. The Black Scholes Merton weighted average assumptions used by the Corporation were: (i) an initial expected useful life of 3 years; (ii) a forfeiture rate of 0%; (iii) a volatility of 116%; and (iv) a risk free interest rate of 1.11%.

Outstanding Option-Based Awards and Share-Based Awards

The following table sets forth information in respect of Option-Based awards outstanding held by the Corporation's directors during the financial year ended November 30, 2014.

Name ⁽¹⁾⁽²⁾	Option-Based Awards				Share-Based Awards		
	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 (\$)	Market or Payout Value of Vested Share-Based Awards Not Paid or Distributed (\$)
Patrick Morris	125,000	0.15 ⁽⁴⁾	July 30, 2023	Nil	N/A	N/A	N/A
Blake Olafson	500,000	0.10 ⁽³⁾	May 1, 2022	Nil	N/A	N/A	N/A
Ioannis Tsitos	125,000	0.30 ⁽⁵⁾	November 11, 2019	Nil	N/A	N/A	N/A
Suzanne Wood	375,000	0.10 ⁽³⁾	May 1, 2022	Nil	N/A	N/A	N/A

- Notes:**
- Information for Blake Olafson, the President, Chief Executive Officer, Treasurer and a director of the Corporation is provided under "Compensation of Named Executive Officer - Named Executive Officer Table".
 - Information for Suzanne Wood, former President, Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary & director of the Corporation is provided under "Compensation of Named Executive Officer - Named Executive Officer Table". Ceased to be a director and officer on August 11, 2014.
 - Based on the closing price of the Common Shares on May 1, 2012, being the date the Common Shares commenced trading on the TSX-V and the options were granted.
 - Based on the closing price of the Common Shares on the date of grant being July 30, 2013.
 - Based on the closing price of the Common Shares on the date of grant being November 12, 2014.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the Corporation’s compensation plans under which equity securities are authorized for issuance as at November 30, 2014.

Plan Category	Number of common shares to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans(1)
Equity compensation plans approved by security holders	-	-	-
Equity compensation plans not approved by security holders (2)	1,250,000	-	43,400
Total	1,250,000	\$0.15	43,400

- Note:**
- (1) Based on the total number of shares authorized for issuance under the Corporation’s Incentive Stock Option Plan, less the number of stock options outstanding as at November 30, 2014.
 - (2) Represents the Incentive Stock Option Plan of the Corporation, which reserves a number of common shares equal to 10% of the then outstanding common shares from time to time for issue pursuant to stock options.

For further information on the Plan, refer to the heading “Approval of Incentive Stock Option Plan”.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer or proposed director of the Corporation or any associate of the foregoing is, or at any time since the beginning of the Corporation’s most recently completed financial year has been, indebted to the Corporation, nor were any of these individuals indebted to any other entity which indebtedness was the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Corporation, including under any securities purchase or other program.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Information Circular, the Corporation is not aware of any material transaction since the commencement of the Corporation’s most recently completed financial year involving any informed person of the Corporation, any proposed director of the Corporation, or any associate or affiliate of any of informed person or proposed director.

There are potential conflicts of interest to which the directors and officers of the Corporation may be subject in connection with the operations of the Corporation. Some of the directors and officers of the Corporation are engaged and will continue to be engaged in other business opportunities on their own behalf and on behalf of other corporations and situations may arise where such directors and officers will be in competition with the Corporation. Individuals concerned shall be governed in any conflicts or potential conflicts by applicable law and internal policies of the Corporation.

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

FINANCIAL STATEMENTS

The audited financial statements of the Company for the years ended November 30, 2014 and 2013 (the "**Financial Statements**"), together with the Auditor's Reports thereon, will be presented to Shareholders at the Meeting. The Financial Statements, the Auditor's Reports thereon together with Management Discussion and Analysis for the financial years ended November 30, 2014 and 2013 are available on SEDAR at www.sedar.com. The Notice of Annual General & Special Meeting of Shareholders, Information Circular and form of Proxy will be available from the Company's Registrar and Transfer Agent, Computershare Trust Company of Canada, Attention: Proxy Department, 3rd Floor, 510 Burrard Street, Vancouver, BC, V6C 3B9, or from the Company's head office located at 2075 West 37th Avenue, Vancouver, B.C., V6M 1N7.

APPOINTMENT OF AUDITORS

The shareholders of the Corporation will be asked to vote for the appointment of MNP LLP, Chartered Accountants, as auditors of the Corporation. **Unless otherwise directed, the Management Designees intend to vote in favour of the ordinary resolution appointing MNP LLP, Chartered Accountants, as auditors for the Corporation for the next ensuing year**, to hold office until the close of the next annual meeting of shareholders or until they are removed from office or resign and authorizing the Board to fix the compensation of the auditors. MNP, LLP, Chartered Accountants were first appointed as the auditors of the Corporation in November 2011.

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval of Incentive Stock Option Plan

The Corporation presently has in place a "rolling" stock option plan whereby the Corporation is authorized to grant stock options of up to 10% of its issued and outstanding shares, from time to time (the "**Plan**"). The purpose of the Plan is to attract and motivate directors, officers, employees, consultants and others providing services to the Corporation and thereby advance the Corporation's interests, by affording such persons with an opportunity to acquire an equity interest in the Corporation through the issuance of stock options. As a "rolling" stock option plan, the Plan is required to be: (i) initially approved by the Shareholders at the Corporation's Annual General & Special Meeting and (ii) re-approved each year thereafter at the Annual General & Special Meeting. Accordingly, shareholders are being asked to provide approval of the Plan which was adopted and approved by the Corporation's Board of Directors on November 12, 2014.

General Description of the Plan

The following information is intended as a brief description of the Plan and is qualified in its entirety by the full text of the Plan, which will be available for review at the Meeting:

- (a) Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares at the date of granting the stock option. Because the Board of Directors have already granted an aggregate of 1,250,000 stock options to the Corporation's officers and directors, the number of securities remaining available for future issuance under the Plan is 43,400, however if any option expires or otherwise terminates for any reason without having been exercised in full, the number of shares in respect of which the option expired or terminated shall again be available for the purposes of the Plan.
- (b) Subject to a minimum price of \$0.10 per share, the option price shall not be less than the closing price (the "Market Price") of the Common Shares on the Exchange immediately preceding the day on which the Board grants and provides notice to the Exchange of the Option(s), less the discount to the Market Price permitted by the Exchange.
- (c) Stock options granted under the Plan must be exercised no later than 5 years from the date of grant or such lesser period as the regulations made pursuant to the Plan may require;
- (d) Stock options may not be exercised until they have vested. The Board shall determine the manner in which options shall vest and become exercisable. Stock options granted to consultants providing investor relations activities will vest over a period of not less than 12 months with no more than ¼ of such options vesting in any three (3) month period. Stock options, other than options granted to consultants providing investor relations services, shall vest immediately if the Company is acquired or taken over through a merger, takeover or acquisition transaction. The Board may impose such other restrictions or limitations or requirements upon the exercise of Options as the Board, in its absolute discretion, may determine on the date of grant.

(e) The maximum number of Common Shares which may be issued to Insiders under the Plan within a one year period shall be ten percent (10%) of the Common Shares outstanding at the time of the grant. The number of Common Shares reserved for issuance under the Plan to any individual director or officer in a 12 month period will not exceed five percent (5%) of the issued and outstanding Common Shares and the number of Common Shares reserved for issuance to any one consultant and service provider conducting investor relations activities will not exceed two percent (2%) of the issued and outstanding Common Shares.

(f) Options may be exercised no later than 30 days following cessation of the optionee's position with the Corporation and if the cessation of office, directorship, or consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option.

A copy of the Plan is available upon request from the Corporation.

Outstanding Options

There are currently 1,250,000 incentive stock options outstanding under the Plan, representing 96.6% of the available options, and 9.7% of the issued Common Shares. Accordingly, a total of 1,293,400 options (representing 10% of the outstanding common shares as at that date) are permitted to be granted under the Plan, and therefore an additional 43,400 options are available for grant under the Plan.

Shareholder Approval of the Plan

Shareholders will be asked at the Meeting to consider and, if thought fit, pass an ordinary resolution in substantially the following form:

“RESOLVED, as an ordinary resolution, that the Corporation's Incentive Stock Option Plan, as described in the Corporation's Information Circular dated May 4, 2015, and the grant of options thereunder in accordance therewith, be approved.”

The Board considers that the ability to grant incentive stock options is an important component of its compensation strategy and is necessary to enable the Corporation to attract and retain qualified directors, officers, employees and consultants. **The Board therefore recommends that shareholders vote “For” the resolution to approve the Corporation's Incentive Stock Option Plan.** Unless otherwise instructed, the Corporation's management nominees named in the enclosed form of proxy will vote “IN FAVOUR” of the above resolution. If the Plan is not approved by the shareholders, existing options will not be affected, but new options granted by the Corporation will be required to be approved by the shareholders before they can be exercised by the holders thereof.

OTHER BUSINESS

While there is no other business other than that business mentioned in the Notice of Meeting to be presented for action by the shareholders at the Meeting, **it is intended that the proxies hereby solicited will be exercised upon any other matters and proposals that may properly come before the Meeting or any adjournment or adjournments thereof, in accordance with the discretion of the persons authorized to act thereunder.**

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found under the Corporation's profile on SEDAR at www.sedar.com. Inquiries, including requests for copies of the Corporation's financial statements and management's discussion and analysis, may be directed to Vivian Katsuris, Chief Financial Officer (604) 687-6991. Additional financial information is provided in the Corporation's comparative financial statements and management's discussion and analysis for the financial years ended November 30, 2014 and 2013, which are also available on SEDAR at www.sedar.com.

EXHIBIT A
AUDIT COMMITTEE CHARTER

A. ROLE

The overall purpose of the Audit Committee (the "Committee") is to assist the Board in fulfilling its responsibility to ensure that the Corporation's management has designed and implemented an effective system of internal financial control, to review and report on the integrity of the financial statements and related financial disclosure of the Corporation and to review the Corporation's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

B. COMPOSITION, PROCEDURES AND ORGANIZATION

1. The Committee shall consist of at least three members of the Board of Directors (the "Board").
2. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
3. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.
4. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
5. The Committee shall have access to such officers and employees of the Corporation and to the Corporation's external auditors, and to such information respecting the Corporation, as it considers to be necessary or advisable in order to perform its duties and responsibilities.
6. Meetings of the Committee shall be conducted as follows:
 - (a) the Committee shall meet at least twice annually (before and after the annual audit) at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
 - (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
 - (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.
7. The external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Corporation as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

C. RESPONSIBILITIES AND PROCESSES

1. The Committee's primary responsibilities are as follows:
 - (a) to assist the Board in the discharge of its responsibilities relating to the Corporation's accounting principles, reporting practices and internal controls and its approval of the Corporation's annual and quarterly consolidated financial statements and related financial disclosure;
 - (b) to establish and maintain a direct line of communication with the Corporation's internal and external auditors and assess their performance;
 - (c) pre-approve all audit services and permissible non-audit services as may be amended from time to time;
 - (d) to ensure that the management of the Corporation has designed, implemented and is maintaining an effective system of internal financial control; and
 - (e) to report regularly to the Board on the fulfillment of its duties and responsibilities.

2. The duties of the Committee relating to its oversight responsibilities are:
 - (a) to recommend to the Board a firm of external auditors to be engaged by the Corporation, and to verify the independence of such external auditors;
 - (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
 - (c) review the audit plan of the external auditors prior to the commencement of the audit;
 - (d) to discuss with the independent auditor and CFO's financial and accounting personnel, both together and separately, the adequacy and effectiveness of the internal controls over financial reporting ; whereby eliciting recommendations for the improvement of such internal control procedures or specific areas where new or more detailed controls may be desirable;
 - (e) to provide sufficient opportunity for the independent auditor to meet with members of the Committee without members of management present, to perform an evaluation of the CFO's financial and accounting personnel and the cooperation that the independent auditor received during the course of the audit;
 - (f) to discuss with the external auditors the quality and not just the acceptability of the Corporation's accounting principles; and
 - (g) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.

3. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Corporation are to:
 - (a) review the appropriateness and effectiveness of the Corporation's policies and business practices which impact on the financial integrity of the Corporation, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
 - (b) review compliance under the Corporation's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
 - (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Corporation; and
 - (d) periodically review the Corporation's financial and auditing procedures and the extent to which recommendations made by the external auditors have been implemented.

4. The Committee is also charged with the responsibility to:
 - (a) review the Corporation's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;
 - (b) review and approve the financial sections of the annual report to shareholders; annual and interim MD&A; prospectuses; news releases discussing financial results of the Corporation; and any other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;
 - (c) review regulatory filings and decisions as they relate to the Corporation's financial statements;
 - (d) review the appropriateness of the policies and procedures used in the preparation of the Corporation's financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
 - (e) review and report on the integrity of the Corporation's financial statements;
 - (f) review the minutes of any audit committee meeting of subsidiary companies (if applicable);
 - (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Corporation and the manner in which such matters have been disclosed in the consolidated financial statements;
 - (h) review the Corporation's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and

- (i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors following each annual general meeting of shareholders.