

GAR LIMITED

MANAGEMENT INFORMATION CIRCULAR

November 14, 2013

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GAR LIMITED

288 Kenogami Lane, Box 122, Swastika, Ontario P0K 1T0

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General and Special Meeting (“**Meeting**”) of the shareholders of GAR Limited (the “**Corporation**” or “**GAR**”) will be held on Friday December 20, 2013, at 10:00 a.m. (Toronto time) at the offices of Capital Transfer Agency, Inc. at 121 Richmond Street West, Suite 401, Toronto, Ontario M5H 2K1 for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended January 31, 2013 and the auditors’ report thereon;
2. to consider and, if thought fit, pass a special resolution, approving the increase of the Board of Directors from three to seven for the Corporation;
3. to elect directors for the ensuing year;
4. to appoint auditors for the ensuing year and to authorize the directors to fix their remuneration;
5. to consider and, if thought fit, pass an ordinary resolution, confirming new general by-law No. 1 for the Corporation;
6. to consider and, if thought fit, pass an ordinary resolution, approving the adoption of the new 2013 stock option incentive plan for the Corporation;
7. to consider and, if thought fit, pass an ordinary resolution, approving various debt settlements to creditors of the Corporation; and
8. to transact such further and other business as may properly be brought before the meeting or any adjournment thereof.

The Board of Directors has fixed October 25, 2013 as the Record Date for the determination of shareholders entitled to notice of, and to vote at, this Annual General and Special Meeting and any adjournment thereof. Accompanying this Notice of Meeting are the following documents: a Management Information Circular, dated as at November __, 2013, Audited Annual Financial Statements for the Year Ended January 31, 2013, Interim Financial Statements for the Period Ended July 31, 2013, Form of Proxy, a Supplemental Mailing List Reply Form and a return envelope.

An “ordinary resolution” is a resolution passed by at least a majority of the votes cast by Shareholders who voted in respect of that resolution at the Meeting. A “special” resolution is a resolution passed by at least 66 2/3% of the votes cast by Shareholders who voted in respect of that resolution at the Meeting. The nature of the business to be transacted at the Meeting is described in further detail in the Circular under the section entitled The Particulars of Matters to be Acted Upon.

Notice-and-Access

The Corporation is utilizing the notice-and-access mechanism (the “Notice-and-Access Provisions”) that came into effect on February 11, 2013 under National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument 51-102 – Continuous

Disclosure Obligations, for distribution of Meeting materials to registered and beneficial Shareholders.

Website Where Meeting Materials are Posted

The Notice-and-Access Provisions are a new set of rules that allows reporting issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) on-line, via the System for Electronic Document Analysis and Retrieval (“SEDAR”) and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Circular, financial statements of the Corporation for the year ended January 31, 2013 (“Financial Statements”) and management’s discussion and analysis of the Corporation’s results of operations and financial condition for 2013 (“MD&A”) may be found on the Corporation’s SEDAR profile at www.sedar.com and also on the Corporation’s website at www.zenyatta.ca under News. The Corporation will not use procedures known as “stratification” in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Circular to some Shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Circular.

Obtaining Paper Copies of Materials

The Corporation anticipates that using notice-and-access for delivery to all Shareholders will directly benefit the Corporation through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials. Shareholders with questions about notice-and-access can call the Corporation’s transfer agent Capital Transfer Agency Inc. (“Capital Transfer”) toll-free at 1.800.631.0940. Shareholders may also obtain paper copies of the Circular, Financial Statements and MD&A free of charge by contacting Capital Transfer at the same toll-free number or upon request to the Corporation’s Corporate Secretary. A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Corporation or Capital Transfer, as applicable, by Wednesday, December 18, 2013 in order to allow sufficient time for Shareholders to receive the paper copies and to return their proxies or voting instruction forms to intermediaries not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof (the “Proxy Deadline”).

Voting

All Shareholders are invited to attend the Meeting and may attend in person or may be represented by proxy. A “beneficial” or “non-registered” Shareholder will not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his/her/its broker; however, a beneficial Shareholder may attend the Meeting as proxy holder for the registered Shareholder and vote the common shares in that capacity. Only Shareholders as of the Record Date are entitled to receive notice of and vote at the Meeting. Shareholders who are unable to attend the Meeting in person, or any adjournments or Postponements thereof, are requested to complete, date and sign the enclosed form of proxy (registered holders) or voting instruction form (beneficial holders) and return it in the envelope provided. To be effective, the enclosed form of proxy or voting instruction form must be mailed or faxed so as to reach or be deposited with Capital Transfer (in the case of registered holders) at 121 Richmond Street, West, Suite 401, Toronto, Ontario M5H 2K1, Fax Number: 416.350.5008, prior to the Proxy Deadline, failing which such votes may not be counted, or your intermediary (in the case of beneficial holders) with sufficient time for them to file a proxy by the Proxy Deadline.

SHAREHOLDERS ARE REMINDED TO REVIEW THE CIRCULAR BEFORE VOTING.

Dated in Toronto, Ontario this 14th day of November, 2013.

BY ORDER OF THE BOARD

“John Rapski” (signed)
President and Chief Executive Officer
GAR Limited

GAR LIMITED

288 Kenogami Lane, Box 122, Swastika, Ontario P0K 1T0

MANAGEMENT INFORMATION CIRCULAR

For the Annual General and Special Meeting of Shareholders to be held on December 20, 2013

PART 1 – VOTING & GENERAL PROXY INFORMATION

SOLICITATION OF PROXIES

The information contained in this management information circular (the “**Circular**”) is furnished to the holders of common shares of **GAR Limited** (the “**Corporation**” or “**GAR**”) in connection with the solicitation by management of the Corporation of proxies to be voted at the Annual General and Special Meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) to be held at 10:00am (Toronto time) on Friday December 20, 2013 at the offices of Capital Transfer Agency, Inc. at 121 Richmond Street West, Suite 401, Toronto, Ontario M5H 2K1 for the purposes set forth in the accompanying Notice of Annual General and Special Meeting (the “**Notice of Meeting**”) and at any adjournment thereof. Unless otherwise stated the information provided in this Circular is provided as of November 14, 2013.

The solicitation of proxies is made on behalf of the management of the Corporation. Such solicitation will be made primarily by mail, but proxies may be solicited personally or by telephone by directors and officers of the Corporation, who will not be remunerated therefore. The costs incurred in the preparation and mailing of the form of proxy, Notice of Meeting and this Circular will be borne by the Corporation. The cost of the solicitation will also be borne by the Corporation.

The Corporation’s board of directors (the “**Board**”) has fixed the close of business on October 25, 2013 as the record date, being the date for the determination of the registered Shareholders entitled to receive notice of, and to vote at, the Meeting (the “**Record Date**”).

APPOINTMENT OF PROXYHOLDERS

The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. **A Shareholder has the right to appoint, as proxy holder or alternate proxy holder, a person, persons or a Corporation (who need not be a Shareholder) to represent such Shareholder at the Meeting, other than any of the persons designated in the enclosed form of proxy, and may do so either by inserting the name of his chosen nominee in the space provided for that purpose on the form and striking out the other names on the form, or by completing another proper form of proxy.**

Please note that Shareholders who receive their Meeting Materials (as defined in the “Advice to Beneficial Shareholders” section below) from Broadridge Investor Communication Solutions, Canada (“**Broadridge**”) must return the proxy forms, once voted, to Broadridge for the proxy to be dealt with.

DEPOSIT OF PROXY

An appointment of a proxy holder or alternate proxy holders, by resolution of the directors duly passed, **WILL NOT BE VALID FOR THE MEETING OR ANY ADJOURNMENT THEREOF UNLESS IT IS DEPOSITED WITH THE CORPORATION'S TRANSFER AGENT, CAPITAL TRANSFER AGENCY INC., NOT LATER THAN 48 BUSINESS HOURS PRECEDING THE DAY OF THE MEETING OR ANY ADJOURNMENT THEREOF**, or deposited with the Chairman of the Meeting or any adjournment thereof prior to the commencement thereof. A return envelope has been included with this material.

REVOCAION OF PROXIES

A Shareholder who has given a proxy (“**Proxy**”) may revoke the Proxy:

- (a) by depositing an instrument in writing executed by the Shareholder or by the Shareholder's attorney authorized in writing:
 - (i) with Capital Transfer Agency Inc., not less than 48 business hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used;
 - (ii) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the Proxy is to be used;
 - (iii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof;or
- (b) in any other manner provided by law.

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

EXERCISE OF DISCRETION

A Shareholder forwarding the enclosed form of Proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the Proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The common shares in the capital of the Corporation (the “**Common Shares**”) represented by the Proxy submitted by a Shareholder will be voted or withheld from voting in accordance with the instructions, if any, of the Shareholder on any ballot that may be called for. If the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly by the Proxy.

In the absence of such direction in respect of a particular matter, such Common Shares will be voted in favour of such matter. The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting.

As of the date of this Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting. However, if any such amendments, variations or other matters which are not now known to the management of the Corporation should properly come before the Meeting, the Common Shares represented by the Proxies hereby solicited will be voted thereon in accordance with the best judgment of the person or persons voting such Proxies.

All of the matters that will come to a vote at the meeting as described in the attached Notice of Meeting, with the exception of the resolutions noted below are ordinary resolutions and can be passed by a simple majority – that is, if more than half of the votes that are cast are in favour, then the resolution is approved.

The debt settlement resolution to insiders (“**Debt Settlement Resolution**”) (as defined and the full text of which is set out herein) requires an approval of disinterested shareholders – that is, the shares to be issued in settlement of the debts summarized above must be approved by a majority of the votes cast by shareholders voting at the meeting, excluding votes attaching to shares beneficially owned by the Creditors and their respective associates.

Only registered holders of Common Shares of the Corporation or the persons they appoint as their proxies are permitted to vote at the Meeting. Many Shareholders are “non-registered” Shareholders (“**Non-Registered Shareholders**”) because the Common Shares they own are not registered in their names but are instead either (i) registered in the name of an intermediary (the “**Intermediary**”) that the Non-Registered Shareholder deals with in respect of the Common Shares, such as, among others, brokerage firms, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans, or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant.

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Circular, the Audited Annual Financial Statements and the enclosed form of proxy (collectively the “**Meeting Materials**”) to Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders of Commons Shares.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. A Non-Registered Shareholder who has not waived the right to receive the Meeting Materials will either be given:

- (a) a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service Corporation** in accordance with the directions of the Intermediary, will constitute voting instructions which the Intermediary must follow; or
- (b) a form of Proxy **which has already been signed by the Intermediary** (typically a facsimile signature), which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. This form of Proxy does not require the Intermediary to sign when submitting the Proxy. In this case the Non-Registered Shareholder who wishes to submit a Proxy should properly complete the form of Proxy and **deposit it with the Corporation, care of Capital Transfer Agency Inc., located at 121 Richmond St. West, Suite 401, Toronto, Ontario, M5H 2K1.**

In either case, the purposes of these procedures are to permit the Non-Registered Shareholder to direct the voting of the Common Shares that the Non-Registered Shareholder beneficially owns. Should a Non-Registered Shareholder wish to attend and vote at the Meeting in person, (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the persons named in the form of proxy and insert his or her name in the space provided for the purpose on the voting instructions form and return it in accordance with the directions of the Intermediary.

The Non-Registered Shareholder should carefully follow the instructions of his or her Intermediary, including those regarding when and where the Proxy or voting instructions form is to be delivered.

A Non-Registered Shareholder may revoke a Proxy or voting instructions form given to an Intermediary by contacting the Intermediary through which the Non-Registered Shareholder's Common Shares are held and following the instructions of the Intermediary respecting the revocation of Proxies. In order to ensure that an Intermediary acts upon a revocation of a Proxy or voting instruction form, the written notice should be received by the Intermediary well in advance of the Meeting.

PART 2 - VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Corporation presently consists of an unlimited number of Common Shares. As of November 14, 2013, the Corporation has issued and outstanding 1,478,130 fully paid and non-assessable Common Shares. All of the outstanding Common Shares are entitled to be voted at the Meeting and each shareholder of record will be entitled to one (1) vote for each Common Share held at the Meeting.

The Record Date for the Meeting is October 25, 2013. Each holder of Common Shares is entitled to one vote for each Common Share shown as registered in such holder's name on the list of Shareholders prepared as of the close of business on October 25, 2013 with respect to all matters to be voted on at the Meeting.

However, in the event of a transfer of Common Shares by any such holder after such date, the transferee is entitled to vote those Common Shares if such transferee produces a certificate in his or her name or properly endorsed share certificates or otherwise establishes that such transferee owns the Common Shares, and requests, not later than ten days before the Meeting, that the Corporation's transfer agent, Capital Transfer Agency Inc., include the transferee's name in the list of Shareholders entitled to vote at the Meeting.

To the knowledge of the directors and senior officers of the Corporation, as at October 25, 2013 no person beneficially owns, directly or indirectly, or exercises control over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares of the Corporation other than as follows:

Name	Number of Shares	Percentage of Total Issued and Outstanding Common Shares
CDS & Co. ⁽¹⁾	1,262,005	85.378%

Notes:

(1) The Corporation is not aware of the beneficial ownership of the Common Shares held by this Intermediary.

PART 3 – EXECUTIVE COMPENSATION

Unless otherwise stated, "Dollars" or "\$" means Canadian dollars.

COMPENSATION DISCUSSION AND ANALYSIS

This section of the Circular explains how the Corporation's executive compensation program is designed and operated with respect to the Corporation's named executive officers ("NEOs"). The following individuals were NEO's for any part of the most recently completed financial year: the individual who acted as the Corporation's Chief Executive Officer ("CEO") and the individual who acted as the Corporation's Chief Financial Officer ("CFO").

The following disclosure sets out the compensation that the Board intended to pay, make payable, award, grant give or otherwise provide to each NEO and director for the financial year ended January 31, 2013.

The Corporation had no executive officers whose total salaries and bonuses during the fiscal year ended March 31, 2013 exceeded \$150,000.

This section identifies the objectives and material elements of compensation awarded to the NEOs and the reasons for the compensation. For a complete understanding of the executive compensation program, this Compensation Discussion and Analysis should be read in conjunction with the Summary Compensation Table and other executive compensation-related disclosure included in this Circular.

The Corporation does not currently have a Compensation Committee. The Board of Directors as a whole is responsible for the compensation program for the Corporation's Named Executive Officers. The Corporation expects to have a Compensation Committee in place in the near future.

The philosophy of the Board with respect to remuneration is to determine compensation for the Corporation's executive officers relative to the performance of the Corporation in executing on its objectives. The Board has the responsibility for, among other things, establishing, reviewing and approving incentive plans and programs and awards under compensation and incentive plans and programs for the CEO, CFO and senior officers, with the intention of attracting, retaining and appropriately rewarding officers in order to motivate their performance in the achievement of the Corporation's business objectives and aligning their interest with the long-term interests of the shareholders of the Corporation.

The Board is responsible for establishing and monitoring the Corporation's long range plans and programs for attracting, retaining, developing and motivating employees. The Board also reviews recommendations for the appointment of persons to senior executive positions, considers terms of employment including succession planning and matters of compensation.

The service of the Corporation's CEO is provided through an unwritten agreement between the Corporation and the CEO that includes a monthly fee arrangement.

The service of the CFO is provided through an unwritten agreement between the Corporation and the CFO. There is no remuneration paid to the CFO.

Stock Options

The Corporation has adopted an incentive stock option plan. The Corporation's compensation policies and programs are designed to recognize and reward executive performance consistent with the success of the Corporation's business.

The granting of options to the Named Executive Officers under the Corporation's Stock Option Plan provides an appropriate long-term incentive to management to create shareholder value. The number of options the Corporation grants to each Named Executive Officer reasonably reflects the Named Executive Officer's specific contribution to the Corporation in the execution of such person's responsibilities. However, the number of options granted does not depend upon nor does it reflect the fulfillment of any specific performance goals or similar conditions. Previous grants of options to Named Executive Officers are taken into consideration by the Board of Directors in developing its recommendations with respect to the granting of new options. No options were granted to the Named Executive Officers during the year ended January 31, 2013.

The granting of options to the non-management Directors of the Corporation under the Corporation's Stock Option Plan provides an appropriate long-term incentive to these Directors to provide proper independent oversight to the Corporation with a view to maximizing shareholder value. The number of options the Corporation grants to each of these Directors reasonably reflects each Director's contributions to the Corporation in his capacity as a Director and as a member of one or more committees of the Board (if applicable), including without limitation the Audit Committee. Previous grants of options awarded to the independent Directors of the Corporation are taken into consideration when the Corporation considers the granting of new options to the independent Directors. No options were granted to the Corporation's independent Directors during the year ended January 31, 2013.

The Corporation currently does not pay director fees to its independent Directors. Following the meeting, the Board of Directors will consider whether the payment of such fees is appropriate at the relevant time.

NAMED EXECUTIVE OFFICERS

The CEO, President and Director at the end of the most recently completed financial year-end was John Rapski. The CFO at the end of the most recently completed financial year-end was Walter Krystia. Other than as disclosed above, at the end of the most recently completed fiscal year, the Corporation had no Named Executive Officers.

OBJECTIVES OF THE COMPENSATION PROGRAM

The objectives of the Corporation's executive compensation program are to attract and retain the key executives necessary for the Corporation's long term success; to encourage executives to further the development of the Corporation and its operations; to motivate qualified and experienced executives; to reward individual contributions in light of overall business results and to align the interests of the executives with the interests of the shareholders. The key element of the current executive compensation program is base salary.

ELEMENTS OF EXECUTIVE COMPENSATION

In the future, it is intended that Total Direct Compensation will be represented by the combined value of fixed compensation and performance-based variable incentive compensation, comprised of a base salaries, short-term incentive in the form of an annual cash bonus, and long-term incentives in the form of stock options. Currently, only base salary is used in administering Total Direct Compensation.

Base Fees

Base Fees form an essential component of the Corporation's compensation strategy as they are key to the Corporation remaining competitive, are fixed and therefore not subject to uncertainty, and can be used as the base to determine other elements of compensation and benefits.

Short-term Incentives

Currently the Corporation does not have a bonus plan.

Long-term Incentives

Currently the Corporation does have a stock option plan. During the financial year ended January 31, 2013 however, the Corporation did not grant any incentive stock options.

The Board of Directors believes that the future granting of stock options to officers, directors, and consultants will encourage retention and more closely aligns the interests of such key personnel with the interests of shareholders while at the same time not drawing on the limited cash resources of the Corporation. The Corporation will not utilize a set of formal objective measures to determine long-term incentive entitlements, rather, long-term incentive grants, such as stock options, to NEOs will be determined in a discretionary manner on a case by case basis.

In future, the dollar value to be ascribed to option to the NEO's and Directors shall be estimated using the Black-Scholes Model as at the date of grant.

Stock Options

The Corporation has been inactive in the past ten years and has therefore not granted any stock options. It is the intention of the Corporation to commence the granting of stock options on an annual basis in the future.

Other Compensation

Currently the Corporation does not have any other forms of compensation.

HOW THE CORPORATION DETERMINES COMPENSATION

The Role of Management

Management has direct involvement in and knowledge of the business goals, strategies, experiences and performance of the Corporation. As a result, management plays an important role in the compensation decision-making process.

Corporate Performance

In the future, it is the intention that the Corporation's Board will approve annual corporate objectives in line with the Corporation's key longer-term strategies for growth and value creation. These quantitative and qualitative objectives will then be utilized by the Board as a reference when making compensation decisions.

Individual Performance

In the future, the Board intends to approve annual individual performance objectives for the NEOs that are intended to align with the corporate objectives and reflect key performance areas for each executive relative to his or her specific role.

SUMMARY COMPENSATION TABLE

There are no formal arrangements with the CEO or CFO with respect to compensation. No salary is paid to the CEO however, a monthly fee is paid to the CEO for his managerial services. The Board agreed to compensate Mr. Rapski a consulting fee of \$1,500 per month through to present. No remuneration is paid to the CFO for his services. No targets have been set for bonuses, stock options or other remuneration.

Summary Compensation Table for the Financial Year Ended January 31, 2013

The following table sets forth the total compensation paid in respect to the NEOs of the Corporation during the fiscal year ended January 31, 2013.

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
John Rapski, President & CEO ⁽¹⁾	2013	Nil	Nil	Nil	Nil	Nil	Nil	18,000	18,000
	2012	Nil	Nil	Nil	Nil	Nil	Nil	12,000	12,000
	2011	Nil	Nil	Nil	Nil	Nil	Nil	12,000	12,000
Walter Krystia, CFO ⁽²⁾	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2011	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Compensation to Mr. Rapski has been accrued and remains payable as at the date of this report by way of a debt settlement transaction as proposed in part 4 of this Circular.
- (2) Mr. Krystia resigned as CFO effective October 16, 2013.

LONG TERM INCENTIVE PLAN

Long-term incentive plans (“LTIPs”) means any plan providing compensation intended to serve as an incentive for performance to occur over a period longer than one financial year, whether performance is measured by reference to financial performance of an issuer or an affiliate of an issuer, or the price of the issuer’s shares, but does not include option or stock appreciation rights plans or plans for compensation through restricted shares or units. The Corporation currently has no LTIPs in place.

STOCK APPRECIATION RIGHTS

Stock appreciation rights (“SARs”) means a right, granted by an issuer or any of its subsidiaries as compensation for services rendered or in connection with an office or employment, to receive a payment of cash or an issue or transfer of securities based wholly or in part on changes in the trading price of the issuer’s shares. The Corporation currently has no SARs in place.

Outstanding Option-Based Awards as at January 31, 2013

The Corporation currently has no outstanding stock-option based awards in place.

Name and principal Position	Option-based Awards					Share-based Awards		
	Grant Date	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
John Rapski, President & CEO	N/A	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Walter Krystia, CFO ⁽¹⁾	N/A	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes: (1) Mr. Krystia resigned as CFO effective October 16, 2013.

Incentive Plan Awards – Value Vested or Earned During the Year Ended January 31, 2013

The following table sets forth the value vested or earned during the year of option-based awards, share-based awards and non-equity incentive plan compensation paid to Named Executive Officers during the most recently completed financial year. The Corporation currently has no outstanding stock-option based awards in place.

Name and principal position	Option based awards – Value vested during the year (\$)	Share based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year
John Rapski, President & CEO	Nil	Nil	Nil
Walter Krystia, CFO ⁽¹⁾	Nil	Nil	Nil

Notes: (1) Mr. Krystia resigned as CFO effective October 16, 2013.

Pension Plan Benefits

The Corporation does not currently have any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

Termination and Change of Control Benefits

Currently, there are no agreements in place which provide for a payment to an NEO in the event that the NEO is terminated other than for cause, or in the event that a triggering event associated with a change of control of the Corporation occurs.

COMPENSATION OF DIRECTORS

Director Compensation

The Corporation currently has three directors, two of which were NEO's for the recently completed fiscal year ended January 31, 2013.

For a description of the compensation paid to the Corporation's NEO who also acts as a director, see "Summary Compensation Table".

The Corporation has no arrangements, standard or otherwise, pursuant to which Directors are compensated by the Corporation or its subsidiaries 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, except as disclosed in the table below.

The following table sets forth the compensation awarded, paid to or earned by the directors of the Corporation during the most recently completed fiscal year ended January 31, 2013. Directors of the Corporation that are also officers or employees of the Corporation are not compensated for service on the Board of Directors, therefore no fees are payable to John Rapski or Walter Krystia for his service as a director of the Corporation.

DIRECTOR COMPENSATION TABLE

The following table sets forth the value of all compensation provided to directors, not including those directors who are also Named Executive Officers, for the Corporation's most recently completed financial year.

Name	Fees Earned (\$)	Share-Based Awards (\$)	Option-Based Awards⁽¹⁾ (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
George Mara	Nil	Nil	Nil	Nil	Nil	Nil	Nil

DIRECTOR OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS

There are currently no share-based awards or option-based awards held by directors of the Corporation that were granted or that vested during the year ended January 31, 2013.

In the future, the Corporation plans to grant incentive share purchase Options to directors, senior officers and employees as an incentive for their participation in the growth of the Corporation.

TERMINATION OF EMPLOYMENT, CHANGE IN RESPONSIBILITIES AND EMPLOYMENT CONTRACTS

For the year ended January 31, 2013, Mr. John Rapski, as President, Chief Executive Officer and Director of the Corporation, agreed to provide managerial and strategic services with respect to the day to day operations of the Corporation, however, he does not have an employment contract. For the year ended January 31, 2013, Mr. Walter Krystia, as Chief Financial Officer and Director of the Corporation, agreed to provide managerial and strategic services with respect to the day to day finances of the Corporation. The Board does not currently compensate Mr. Krystia nor does he have an employment contract.

PART 4 - THE PARTICULARS OF MATTERS TO BE ACTED UPON

FINANCIAL STATEMENTS

The following documents are filed with the securities commissions, are specifically incorporated by reference into, and form an integral part of, the Information Circular and a copy of which is included with this Information Circular:

- (a) audited financial statements of GAR for the year ended January 31, 2013 with comparative figures for the year ended January 31, 2012;
- (b) auditors' report thereon; and
- (c) management discussion and analysis for the fiscal year ended January 31, 2013.

Additional copies of these documents incorporated by reference herein may be obtained by a shareholder upon request without charge from the Secretary of the Corporation. These documents are also available on the internet through SEDAR, which can be accessed at www.sedar.com.

INCREASING THE NUMBER OF DIRECTORS

Shareholders will be asked at the meeting to consider and, if thought fit, pass a special resolution, approving the increase of the Board of Directors from three to seven for the Corporation.

Following is the text of the special resolution to increase the size of the Board of Directors (the **Board Increase Resolution**) to be considered by the Shareholders at the Meeting:

BE IT RESOLVED THAT:

Pursuant to section 125(3) of the *Business Corporations Act* (Ontario), the number of directors of the Corporation, between the minimum and maximum number of directors provided for in the articles of the Corporation, is increased from three to seven.

Recommendation

Management and our Board of Directors recommend that shareholders vote in favour of the adoption and implementation of the Board Increase Resolution. Unless you give instructions to the contrary, the persons named in the enclosed form of proxy intend to vote FOR the new general by-law as set out above.

Pursuant to Section 125(3) of the *Business Corporations Act* (Ontario), in order to pass, this special resolution requires a majority of not less than two-thirds of the votes cast (66-2/3%) at the meeting in person or by proxy be cast FOR the special resolution.

ELECTION OF DIRECTORS

The articles of the Corporation provide that the Board shall consist of a minimum of three and a maximum of nine directors. The Corporation currently has three directors. Provided the Board Resolution Increase is passed by special resolution, the number of directors of the Corporation proposed to be elected at the Meeting is seven. If the Board Increase Resolution is not passed, the number of directors of the Corporation proposed to be elected at the Meeting shall remain as three being J. Rapski, W. Krystia, and G. Mara. The term of office of the current directors will end at the conclusion of the Meeting. Unless a director's office is earlier vacated in accordance with the provisions the *Business Corporations Act* (Ontario), each director will hold office until the conclusion of the next annual meeting of the Corporation or, if no director is then elected, until a successor is elected.

The following table sets out the names of management's nominees for election as directors at the Meeting, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Corporation, the number of Common Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at November 14, 2013, and the number of options to purchase Common Shares of the Corporation held by each as at November 14, 2013.

Name and Residence	Principal Occupation	Director Since	Number Common Shares Held or Beneficially Owned ⁽³⁾	Number Options to purchase Common Shares ⁽²⁾⁽³⁾
John Rapski Ontario, Canada	President and CEO of the Corporation	July 16, 1997	Nil	Nil
Walter Krystia ⁽¹⁾ Ontario, Canada	Retired professor of business at Ryerson University	July 16, 1997	Nil	Nil
George Mara ⁽¹⁾ Ontario, Canada	Independent consultant	July 16, 1997	Nil	Nil
Wm. Andrew Campbell Ontario, Canada	CFO of the Corporation	Nominee	Nil	Nil
Robert Pengalli Ontario, Canada	Director	Nominee	Nil	Nil
Gary Cripps Ontario, Canada	Director	Nominee	Nil	Nil
Dennis Lafreniere Ontario, Canada	Director	Nominee	Nil	Nil

Notes:

(1) Member of the Audit Committee.

(2) There are no outstanding stock options granted by the Corporation.

Information as to ownership of shares has been taken from the list of registered shareholders maintained by Capital Transfer Agency, Inc. or has been provided by the individuals.

John Rapski, age 66, is the President, CEO and a director of the Corporation. Mr. Rapski has been employed on a full time basis since his appointment and received a Bachelor of Environmental Studies degree from The University of Waterloo in 1972.

Walter Krystia, age 66, is the former CFO and a current director of the Corporation, having resigned his position on October 16, 2013. Mr. Krystia is a retired professor of business at Ryerson University in Toronto and is currently providing business consulting and advisory services to small business entities.

George Mara, age 65, is a director of the Corporation. Mr. Mara is an independent consultant to the automotive industry since 1965 and previously owned a car dealership.

Wm. Andrew Campbell, age 60, is the CFO of the Corporation. Mr. Campbell is a chartered accountant and has been an auditor of numerous public mining companies since 1996.

Robert Pengalli, age 30 has run a niche software development company for the last 10 years focusing on data analysis and visualization. He has help build web applications for industry leading companies. Rob is

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a strong advocate of open-source software and has contributed to many projects over the years. Robert received a B.Sc (Hons) in Computer Science from Ryerson University.

Gary Cripps, age 58. Mr. Cripps is the managing director and compliance officer of Capital Transfer Agencies Inc. Mr. Cripps has over 36 years in the financial service sector. Gary is certified as a CCO (Certified Compliance Officer, and is a registered PDO (Partner Director and Officer) as well as a Branch Manager through the Canadian Securities Institute.

Dennis Lafreniere, age 54, is President of 2158879 Ontario Ltd, an Exploration Stage Enterprise exploring in the Abitibi Region of Ontario. Mr. Lafreniere is a full status, Canadian and American Indian and a heavy equipment operator working in the mining industry.

Cease Trade Orders or Bankruptcy

Each of the current three directors John Rapski, Walter Krystia and George Mara were party to a cease trade order imposed by the Ontario Securities Commission (the "OSC") on June 24, 1998, British Columbia Securities Commission (the "BCSC") on October 23, 1998, and the Alberta Securities Commission (the "ASC") on August 6, 1998, due to the failure of the Corporation to file its audited annual financial statements for the fiscal year ended January 31, 1998, unaudited interim financial statements for the three month period ended April 30, 1998, and unaudited interim financial statements for the six month period ended July 31, 1998.

On October 2, 2013, the ASC granted an order fully revoking the cease trade order issued by the ASC. On October 1, 2013, the BCSC granted an order fully revoking the cease trade order issued by the BCSC. On September 20, 2013, the OSC granted an order fully revoking the cease trade order issued by the OSC. Save for certain historical continuous disclosure materials, the Corporation has been exempted from filing pursuant to the Revocation Order, the Corporation has filed all continuous disclosure materials required to be filed pursuant to National Instrument 51-102. These materials are available under the Corporation's SEDAR profile at www.sedar.com.

Other than the Order, no director or executive officer is, as at the date of this Information Circular, or was within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any Corporation, that:

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

No director or executive officer of the Corporation, or a shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation:

- (a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any Corporation 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

- (b) 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 director, executive officer or shareholder.

Personal Bankruptcies

No director has, within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or has been subject to or has instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person's assets.

Recommendation

Management recommends that shareholders vote in favour of the nominees for election as directors. **Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the election of the seven nominees as directors of GAR for the ensuing year.**

APPOINTMENT AND REMUNERATION OF AUDITORS

Shareholders are requested by management to approve a resolution to re-appoint McCarney Greenwood LLP, Chartered Accountants, as auditors of the Corporation until the next annual meeting of Shareholders and to authorize the directors to fix their remuneration. McCarney Greenwood LLP was first appointed as auditors of the Corporation on March 17, 2011.

Recommendation

Management recommends that shareholders vote in favour of the appointment of McCarney Greenwood LLP, Chartered Accountants as GAR's auditor for the ensuing year and in favour of granting the Board of Directors the authority to determine the auditor's remuneration. **Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the appointment of McCarney Greenwood LLP to act as auditor of GAR until the close of our next annual meeting and also intend to vote FOR the proposed resolution authorizing the Board of Directors to fix the auditor's remuneration.**

APPROVAL OF NEW GENERAL BY-LAW FOR THE CORPORATION

Shareholders will be asked at the meeting to approve and adopt a new general by-law for the Corporation which replaced its previous by-laws initially adopted in 1997.

The new general by-law is set out in "**Schedule B**" to this Circular and is also available on SEDAR (www.sedar.com). Although the new general by-law became effective by the board on October 29, 2013, shareholders must confirm the new By-Law Resolution at the Meeting in accordance with the provisions of the OBCA.

Following is the text of the By-Law Resolution to be considered by the Shareholders at the Meeting:

BE IT RESOLVED THAT:

1. The new by-laws of GAR Limited ("**GAR**") adopted on October 29, 2013 and substantially in the form attached hereto as "Schedule B" are hereby be authorized and approved as a new By-Law of the Corporation as set forth in the management information circular dated Nov 14, 2013.

2. Any one or more directors or officers of GAR, are authorized to execute and deliver, whether under corporate seal or otherwise, the agreement referred to above and any other agreements, instruments, notices, consents, acknowledgements, certificates and other documents (including any documents required under applicable laws or regulatory policies), and to perform and do all such other acts and things, as any such director or officer in his discretion may consider to be necessary or advisable from time to time in order to give effect to this resolution.

Recommendation

Management and our Board of Directors recommend that shareholders vote in favour of the adoption and implementation of the new general by-law for the Corporation. Unless you give instructions to the contrary, the persons named in the enclosed form of proxy intend to vote FOR the new general by-law as set out above.

A simple majority of the votes cast on the matter is required for approval.

APPROVAL OF 2013 STOCK OPTION INCENTIVE PLAN

The Corporation currently maintains a Stock Option Incentive Plan (the “**1997 Option Plan**”) to grant options to purchase Common Shares. The shareholders of the Corporation approved this Stock Option Incentive Plan at a prior meeting of the shareholders on July 16, 1997.

The purpose of the 1997 Option Plan is to develop the interest of employees, directors, officers and any other persons or companies providing management or consulting services to the Corporation by providing them with the opportunity, through share options, to acquire an increased proprietary interest in the Corporation. The 1997 Option Plan is administered by the Board. Subject to the provisions of the 1997 Option Plan, the Board is authorized in its sole discretion to make decisions regarding the administration of the Stock Option Plan.

The number of Common Shares, the exercise price per Common Share, the vesting period and any other terms and conditions of options granted pursuant to the 1997 Option Plan, from time to time, are determined by the Board at the time of the grant, subject to the defined parameters of the 1997 Option Plan. Participation is limited to directors, officers, employees and consultants providing services to the Corporation.

The options are non-assignable, irrevocable and may be granted, subject to any vesting provisions that the Board may determine, for a term not to exceed ten years. The exercise price of options is fixed by the Board at the time of grant provided that the price per Common Share shall not be less than the market price of the Common Shares at the time of the grant. For purposes of the 1997 Option Plan, “market price” is defined as the closing sale price of such shares on such stock exchange in Canada on which the Common Shares are listed and posted for trading, as may be selected for such purpose by the Board, on the trading day immediately preceding such date of grant. If a grantee ceases to be a director, officer, employee or service provider, the options granted are cancelled.

Shareholders will be asked at the meeting to consider and, if thought fit, to pass the resolution below terminating the 1997 Option Plan and approving and adopting a new 2013 stock option incentive plan (the “**2013 Option Plan**”). The purpose of this 2013 Option Plan is to change the maximum number of common shares reserved for issuance pursuant to the 1997 Option Plan from a fixed number of 200,000 common shares to a rolling number that is equal to 10% of the issued and outstanding common shares of the Corporation. A copy of the 2013 Option Plan is attached hereto as “**Schedule C**” to this Information Circular.

It is contemplated at this time that the Corporation will not be providing any financial assistance to grantees under the Plan to permit them to exercise their options. The Board of Directors of the Corporation is of the view that the approval of the foregoing is in the best interests of the Corporation and its shareholders.

As at the date of this Circular no stock options have been granted and an aggregate of 200,000 stock options are available under the 1997 Option Plan.

BE IT RESOLVED as an ordinary resolution by disinterested shareholders **THAT:**

1. The Corporation adopt and approve the 2013 Option Plan to allow up to 10% of the total issued and outstanding common shares reserved for issuance all as more particularly described in the Corporation's Information Circular dated November 14, 2013, be and is hereby approved.
2. Any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions.

Recommendation

The Board has concluded that the 2013 Option Plan is in the best interest of the Corporation and its Shareholders'. Accordingly, the Board recommends that shareholders vote in favour of the Stock Option Plan Resolutions.

Management and our Board of Directors recommend that shareholders vote in favour of the adoption and implementation of the new 2013 stock option plan. Unless you give instructions to the contrary, the persons named in the enclosed form of proxy intend to vote FOR the New 2013 Stock Option Plan as set out above.

A simple majority of the votes cast on the matter is required for approval.

APPROVAL OF DEBT SETTLEMENTS

Shareholders will be ask at the meeting to approve settlement of accrued management, director and/or geological consulting fees, loans and advances owing by GAR to the individuals/corporations below by issuance of common shares of GAR.

Name of Insider	Amount Owed	Price Per Share	Number of Shares to Be Issued	Number of Warrants to Be Issued
John Rapski	\$275,000	\$0.05	5,500,000	5,500,000
R.J Kasner Co.	\$25,000	\$0.05	500,000	-
2158879 Ontario Inc.	\$74,000	\$0.05	1,480,000	1,480,000
Wm. Andrew Campbell	\$21,000	\$0.05	420,000	420,000
Total	\$395,000		7,900,000	7,900,000

GAR has offered to settle an aggregate \$395,262 of accrued management, director and/or consulting fees owed by GAR to the individuals/corporations (as summarized below, together, the "Creditors") by issuance of an aggregate 7,905,240 common shares at a deemed per share price of \$0.05.

Creditor	Relationship Giving Rise to Interest	Details of Interest
John Rapski Ontario, Canada	President, CEO and Director of GAR	Mr. Rapski has agreed to and, will be participating in a proposed shares for debt settlement as a creditor of GAR. Specifically, Mr. Rapski is owed by GAR \$275,000 in fees, loans and advances which debt is proposed to be settled by the issuance of 5,500,000 common shares at a deemed per share price of \$0.05 plus 5,500,000 warrants. Each warrant entitles the holder to acquire one additional common shares at a price per share of \$0.75 for a 2 year period. As of the date of this Circular, Mr. Rapski does not own or exercise control and direction over any common shares of GAR Assuming the proposed shares for debt settlement receives all required approvals and the shares are issued, Mr. Rapski will own or control, 5,500,000 common shares or 58.65% of GAR's then issued and outstanding common shares. Mr. Rapski will also indirectly control 15.78% via his interest in 2158879 Ontario Ltd.
2158879 Ontario Ltd. Ontario, Canada	Mr. Rapski, President of Gar owns a controlling interest of 78.4%. Mr. Lafreniere, a nominee for the Board of Directors is President of 2158879 Ontario Inc.	2158879 Ontario Ltd. has agreed to and, will be participating in a proposed shares for debt settlement as a creditor of GAR. Specifically, 2158879 Ontario Ltd. is owed by GAR \$74,000 in loans and advances, which debt is proposed to be settled by the issuance of 1,480,000 common shares at a deemed per share price of \$0.05 plus 1,480,000 warrants. Each warrant entitles the holder to acquire one additional common shares at a price per share of \$0.75 for a 2 year period. As of the date of this Circular, 2158879 Ontario Ltd. does not own or exercise control and direction over any common shares of GAR. Assuming the proposed shares for debt settlement receives all required approvals and the shares are issued, 2158879 Ontario Ltd. will own or control, 1,480,000 common shares or 15.78% of GAR's then issued and outstanding common shares.
Wm. Andrew Campbell Ontario, Canada	CFO of GAR	Mr. Campbell has agreed to and, will be participating in a proposed shares for debt settlement as a creditor of GAR. Specifically, Mr. Campbell is owed by GAR \$21,000 in fees, which is proposed to be settled by the issuance of 420,000 common shares at a deemed per share price of \$0.05 plus 420,000 warrants. Each warrant entitles the holder to acquire one additional common shares at a price per share of \$0.75 for a 2 year period. As of the date of this Circular, Mr. Campbell does not own or exercise control and direction over any common shares of GAR. Assuming the proposed shares for debt settlement receives all required approvals and the shares are issued, Mr. Campbell will own or control, 420,000 common shares or 4.48% of GAR's then issued and outstanding common shares.
RJ Kasner Co. Ontario, Canada	RJ Kasner who is a controlling shareholder of RJ Kasner Co. was the he previous President of Gar Limited	R J Kasner Co. has agreed to and, will be participating in a proposed shares for debt settlement as a creditor of GAR. Specifically, R J Kasner Co. is owed by GAR \$25,000 in fees, which were earned while RJ Kasner was President of GAR which debt is proposed to be settled by the issuance of 500,000 common shares at a deemed per share price of \$0.05. As of the date of this Circular, R J Kasner Co. does not own or exercise control and direction over any common shares of GAR. Assuming the proposed shares for debt settlement receives all required approvals and the shares are issued, R J Kasner Co. will own or control,

Creditor	Relationship Giving Rise to Interest	Details of Interest
		500,000 common shares or 5.33% of GAR's then issued and outstanding common shares.

Shareholders, other than the Creditors and their associates, will be asked to consider and, if thought fit, to pass the following ordinary resolution (the “**Shares for Debt Resolution**”):

BE IT RESOLVED as an ordinary resolution by disinterested shareholders **THAT:**

1. The Corporation entering into agreements with John Rapski, 2158879 Ontario Inc., Wm. Andrew Campbell and R. J. Kasner Co.(together, the “**Creditors**”), providing for the Corporation to issue an aggregate 7,900,000 common shares in the capital of the Corporation at a deemed per share price of \$0.05 as settlement of an aggregate \$395,000 in accrued management, director and/or geological consulting fees, loans and advances owing by the Corporation to the Creditors, all as more particularly described in the Corporation’s Information Circular dated November 14, 2013, be hereby approved.”
2. Any director or officer of the Corporation is hereby authorized and directed, acting for, in the name of and on behalf of the Corporation, to execute or cause to be executed, under the seal of the Corporation or otherwise and to deliver or to cause to be delivered, all such other deeds, documents, instruments and assurances and to do or cause to be done all such other acts as in the opinion of such director or officer of the Corporation may be necessary or desirable to carry out the terms of the foregoing resolutions.

Recommendation

Settlement of the debts summarized above will strengthen GAR’s working capital position. **Management and our Board of Directors recommend that shareholders vote in favour of the Shares for Debt Resolution. Unless you give instructions to the contrary, the persons named in the enclosed form of proxy intend to vote FOR the Shares for Debt Resolution as set out above.**

Approval requirements for the proposed shares for debt settlements as summarized above require receipt of simple majority of shareholder approval by “disinterested vote”. For the purposes of obtaining disinterested shareholder approval, as of the date of this Circular and to the best of the knowledge of our management, no Creditors own any shares of the Corporation. Thus, there are no votes beneficially owned by the Creditors that cannot be exercised in respect of the Shares for Debt Resolution defined and set out below. A simple majority of the votes cast by “disinterested shareholders” on the matter is required for approval.

The Company is relying on the debt settlement exemption in Item 2.14 of NI 45-106 as the debt is bona fide and is in accordance with the Companion Policy to NI 45-106, is as follows:

The distribution to Mr. Rapski is made under the “director and officer” exemption under Items 2.24 and 2.25.

PART 5 – SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at January 31, 2013:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c) ⁽¹⁾⁽²⁾
Equity compensation plans approved by security holders	1 Nil	Nil	Nil
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Total:	Nil	Nil	Nil

Notes:

(1) As at January 31, 2013 there were no options outstanding and no warrants outstanding.

(2) The Corporation’s stock option plan for the year ended January 31, 2013 permits the Corporation to reserve 200,000 common shares for future issuance of the Corporation’s issued and outstanding Common Shares (See “Approval of 2013 Stock Option Incentive Plan” above). As at January 31, 2013, the Corporation had a total of 1,478,130 Common Shares issued and outstanding. As at January 31, 2013 there were no stock options outstanding. There was therefore an aggregate of 200,000 Common Shares available for future issuance under exercise of stock options granted pursuant to the stock option plan.

PART 6 – AUDIT COMMITTEE

National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”) requires the Corporation to disclose annually in its management information circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below.

Audit Committee Composition

The Corporation is required to have an audit committee comprised of not less than two directors. The Corporation’s Audit Committee currently consists of: George Mara and Walter Krystia as chair. Mr. Krystia was not considered independent during the year ended January 31, 2013 due to his position as an officer of the Corporation. Mr. Krystia resigned as an officer on October 16, 2013. Mr. Mara is considered independent.

Audit Committee Charter

The Corporation’s audit committee is governed by an audit committee charter, the text of which is attached as “**Schedule A**” to this Information Circular.

Relevant Education and Experience

Mr. Krystia is a retired professor of business at Ryerson University in Toronto and is currently providing business consulting and advisory services to small business entities.

Mr. Mara is an independent consultant to the automotive industry since 1965 and previously owned a car dealership.

Independence

NI 52-110 provides that a member of an audit committee is “independent” if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer’s board of directors, reasonably interfere with the exercise of the member’s independent judgment. It is the intention that following this annual meeting, that the Audit Committee will have a majority of independent directors.

Financial Literacy

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation’s financial statements. Each member of the audit committee is financially literate.

Audit Committee Oversight

Since the commencement of the Corporation’s most recently completed financial year, the audit committee of the Corporation has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board of the Corporation.

Reliance on Certain Exemptions

Since the commencement of the Corporation’s most recently completed financial year, the Corporation has not relied on:

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

Pre-Approval Policies and Procedures

The audit committee has not adopted any specific policies and procedures for the engagement of non audit services.

Audit Fees

The following table sets forth the fees paid by the Corporation and its subsidiaries to McCarney Greenwood LLP, Chartered Accountants in 2013 and 2012 for services rendered in the last two fiscal years:

	<u>2013</u>	<u>2012</u>
Audit fees	\$7,500	\$12,000
Audit-Related Fees.....	-	-
Tax Fees	-	-
All other fees	-	-
Total	<u>\$7,500</u>	<u>\$12,000</u>

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

PART 7 – CORPORATE GOVERNANCE

CORPORATE GOVERNANCE PRACTICES

National Policy 58-201 of the Canadian Securities Administrators has set out a series of guidelines for effective corporate governance (the “**Guidelines**”). The Guidelines address matters such as the constitution and independence of corporate boards, the functions to be performed by boards and their committees and the effectiveness and education of board members.

The Corporation’s Board of Directors has reviewed the Corporation’s current corporate governance practices with reference to the applicable provisions of National Instrument 58-101 and has compiled the following analysis in respect of the Corporation’s 2013 financial year:

CORPORATE GOVERNANCE DISCLOSURE	GAR PRACTICE
1. Board of Directors	
Disclose how the board of directors (the board) facilitates its exercise of discretion over management, including:	
(i) the identity of directors that are independent, and	For the recently completed fiscal year, one of the three current directors of the Corporation are “independent”; as such term is used within National Instrument 52-110. The independent member of the Board is George Mara.
(ii) the identity of directors who are not independent, and the basis for that determination.	By virtue of his position as President & Chief Executive Officer of the Corporation, John Rapski is not independent. By virtue of his position as Chief Financial Officer of the Corporation during the year ended January 31, 2013, Walter Krystia is not independent. Walter Krystia resigned as Chief Financial Officer on October 16, 2013.
2. Directorships	
In the last fiscal year if a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer. Information as to various directorships has been taken from insider profiles/reports filed by the individuals and available through the Internet on the System for Electronic Disclosure by Insiders (SEDI), or has been provided by the individuals.	Not applicable.
3. Orientation and Continuing Education	
Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide	While the Corporation currently has no formal orientation and education program for new Board members, sufficient information (such as recent financial statements, prospectuses,

CORPORATE GOVERNANCE DISCLOSURE	GAR PRACTICE
continuing education for directors.	proxy solicitation materials, technical reports and various other operating, property and budget reports) is provided to any new Board member to ensure that new directors are familiarized with the Corporation's business and the procedures of the Board. In addition, new directors are encouraged to visit and meet with management on a regular basis. The Corporation also encourages continuing education of its directors and officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Corporation.
4. Ethical Business Conduct	
Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.	Each director is required to disclose fully to the Board any material interest such director may have in any transaction contemplated by the Corporation. In the event that a director discloses a material interest in a proposed transaction, the Corporation's independent directors will review the nature and terms of the proposed transaction in order to ascertain and confirm that it is being considered on commercially reasonable and arm's-length terms. The Board does not currently have any policies and plans to adopt formal policies in the future.
5. Nomination of Directors	
Disclose what steps, if any, are taken to identify new candidates for board nomination, including:	
(i) who identifies new candidates, and	The Board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Corporation's development and given the relatively small size of the Board.
(ii) the process of identifying new candidates	While there are no specific criteria for Board membership, the Corporation attempts to attract and maintain directors with business knowledge and a particular knowledge of mineral exploration and development or other areas (such as finance) which provide knowledge which would assist in guiding the officers of the Corporation. As such, nominations tend to be the result of recruitment efforts by management of the Corporation and discussions among the directors prior to the consideration of the Board as a whole.
6. Compensation	
Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including:	
(i) who determines compensation, and	The Board reviews on an annual basis the adequacy and form of compensation of officers and directors to ensure that the compensation of the Board and management reflects the responsibilities, time commitment and risks involved in being an effective member of the Corporation. A more detailed description of Compensation can be found in the Compensation Discussion and Analysis section of this Circular.

CORPORATE GOVERNANCE DISCLOSURE	GAR PRACTICE
(ii) the process of determining compensation	Currently, as the Corporation has no ongoing revenues from operations, the directors of the Corporation do not receive any fees in their capacities as directors.
7. Other Board Committees	
If the Board has standing committees other than the compensation, audit and nominating committees, describe their function	The Board does not currently have any committees other than the Audit Committee.
8. Assessments	
Disclose what steps, if any, that the Board takes to satisfy that the Board, its committees and its individual directors and performing effectively.	The Board assesses, on an annual basis, the contributions of the Board as a whole and each of the individual directors, in order to determine whether each is functioning effectively.

PART 8 – OTHER INFORMATION

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial year ended January 31, 2013, and as at the date of this Circular, no director, executive officer or employee or former director, executive officer or employee of GAR, nor any nominee for election as a director of GAR, nor any associate of any such person, was indebted to GAR or any of its subsidiaries during the most recently completed financial year ended January 31, 2013 for other than “routine indebtedness”, as that term is defined by applicable law; nor was any indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by GAR or any of its subsidiaries.

INTERESTS OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set out in Part 4 “Matters to be Acted On” regarding the Debt Settlement Resolution, no (a) director or executive officer of GAR who has held such position at any time since the beginning of GAR’s last financial year (b) proposed nominee for election as a director of GAR; or (c) associate or affiliate of a person in (a) or (b) has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set out in Part 4 “Matters to be Acted On” regarding the Debt Settlement Resolution, no proposed nominee for election as a director, and no director or officer of GAR or any of its subsidiaries who has served in such capacity since the beginning of the last financial year of GAR, and no shareholder holding of record or beneficially, directly or indirectly, more than 10% of GAR’s outstanding common shares, and none of the respective associates or affiliates of any of the foregoing, had any interest in any transaction with GAR since the beginning of the last completed financial year, or in any proposed transaction, that has materially affected GAR or any of its subsidiaries, or is likely to do so.

OTHER MATTERS

Management of GAR is not aware of any other matters to come before the meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If any other matter properly comes

before the meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

You may obtain additional financial information about GAR in our audited annual financial statements and management discussion and analysis for the year ended January 31, 2013, which are included with this Information Circular. Additional copies may be obtained without charge upon request to us at 288 Kenogami Lane, Box 122, Swastika, Ontario P0K 1T0. You may also access our disclosure documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

CERTIFICATE OF APPROVAL OF DIRECTORS

The Board of Directors of GAR Limited has approved the contents of this Information Circular, the Proxy form, the Notice of Meeting and accompanying material and its distribution to each shareholder entitled to receive same.

DATED the 14th day of November, 2013.

BY ORDER OF THE BOARD OF DIRECTORS

(signed)

“John Rapski”
President and CEO
GAR Limited

GAR LIMITED

SCHEDULE "A"

MANDATE OF THE AUDIT COMMITTEE

GAR LIMITED

MANDATE OF THE AUDIT COMMITTEE

1. General

The board of directors (the “Board”) of GAR Limited (the “Corporation”) has delegated the responsibilities, authorities and duties described below to the audit committee (the “Audit Committee”). For the purpose of these terms of reference, the term “Corporation” shall include the Corporation and its subsidiaries.

The Audit Committee shall be directly responsible for overseeing the accounting and financial reporting processes of the Corporation and audits of the financial statements of the Corporation, and the Audit Committee shall be directly responsible for the appointment, compensation, and oversight of the work of any registered external auditor employed by the Corporation (including resolution of disagreements between management of the Corporation and the external auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. In so doing, the Audit Committee will comply with all applicable Canadian securities laws, rules and guidelines, any applicable stock exchange requirements or guidelines and any other applicable regulatory rules.

2. Members

The Audit Committee shall be composed of a minimum of three members. The quorum at any meeting of the Audit Committee is a majority of its members. Members of the Audit Committee shall be appointed by the Board. Each member shall serve until such member’s successor is appointed, unless that member resigns or is removed by the Board or otherwise ceases to be a director of the Corporation. The Board shall fill any vacancy if the membership of the Committee is less than three directors. The Chair of the Committee may be designated by the Board or, if it does not do so, the members of the Committee may elect a Chair by vote of a majority of the full Committee membership. The Chair shall not have a second, or casting, vote. The Chair of the Committee shall be responsible for overseeing the performance by the Committee of its duties, for assessing the effectiveness of the Committee and individual Committee members and for reporting periodically to the Board.

All members of the Audit Committee must satisfy the independence, financial literacy and experience requirements of applicable Canadian securities laws, rules and guidelines, any applicable stock exchange requirements or guidelines and any other applicable regulatory rules. In particular the majority of members shall be “independent” and “financially literate” within the meaning of Multilateral Instrument 52-110 *Audit Committees*.

3. Meetings

The Audit Committee shall meet at least quarterly at such times and at such locations as the Chair of the Audit Committee shall determine, provided that meetings shall be scheduled so as to permit the timely review of the Corporation’s quarterly and annual financial statements and related management discussion and analysis. Notice of every meeting shall be given to the external auditor, who shall, at the expense of the Corporation, be entitled to attend and to be heard thereat. The external auditor or any member of the Audit Committee may also request a meeting of the Audit Committee. The Chair of the Audit Committee shall hold in camera sessions of the Audit Committee, without management present, at every meeting. The external auditor and management employees of the Corporation shall, when required by the Audit Committee, attend any meeting of the Audit Committee. The Audit Committee shall submit the minutes of all meetings to the Board, and when requested to, shall discuss the matters discussed at each Audit Committee meeting with the Board.

4. Committee Charter

The Committee shall have a written charter that sets out its mandate and responsibilities and the Committee shall review and assess the adequacy of such charter and the effectiveness of the Committee at least annually or

otherwise, as it deems appropriate, and propose recommended changes to the Board for its approval. Unless and until replaced or amended, this mandate constitutes that charter.

5. Duties of the Audit Committee:

a. General

The overall duties of the Committee shall be to:

- i. assist the Board in the discharge of its duties relating to the Corporation's accounting policies and practices, reporting practices and internal controls;
- ii. establish and maintain a direct line of communication with the Corporation's external auditor and assess their performance;
- iii. oversee the work of the external auditor, which shall be responsible to report directly to the Audit Committee, including resolution of disagreements between management and the external auditor regarding financial reporting;
- iv. ensure that management has designed, implemented and is maintaining an effective system of internal controls and disclosure controls and procedures;
- v. monitor the credibility and objectivity of the Corporation's financial reports;
- vi. report regularly to the Board on the fulfillment of the Audit Committee's duties;
- vii. assist, with the assistance of the Corporation's legal counsel, the Board in the discharge of its duties relating to the Corporation's compliance with legal and regulatory requirements; and
- viii. assist the Board in the discharge of its duties relating to risk assessment and risk management

b. External Auditor

The duties of the Audit Committee as they relate to the external auditor shall be to:

- i. review management's recommendations for the appointment of the external auditor, and in particular their qualifications and independence, and to recommend to the Board a firm of external auditors to be engaged;
- ii. review the performance of the external auditor and make recommendations to the Board regarding the appointment or termination of the external auditor;
- iii. review and approve, in advance, the engagement letters of the external auditor, for any permissible non-audit services, including the fees to be paid for such services;
- iv. review, where there is to be a change of external auditor, all issues related to the change, including the information to be included in the notice of change of auditor called for under National Instrument 51-102 *Continuous Disclosure Obligations* or any successor legislation ("NI 51-102"), and the planned steps for an orderly transition;
- v. review all reportable events, including disagreements, unresolved issues and consultations, as defined in NI 51-102, on a routine basis, whether or not there is to be a change of external auditor;
- vi. ensure the rotation of partners on the audit engagement team of the external auditor in accordance with applicable law;
- vii. review and approve the engagement letters of the external auditor, both for audit and permissible non-audit services, including the fees to be paid for such services;
- viii. review the performance, including the fee, scope and timing of the audit and other related services and any non-audit services provided by the external auditor; and
- ix. review the nature of and fees for any non-audit services performed for the Corporation by the external auditor and consider whether the nature and extent of such services could detract from the external auditor's independence in carrying out the audit function.

c. Audits and Financial Reporting

The duties of the Audit Committee as they relate to audits and financial reporting shall be to:

- i. review the audit plan with the external auditor and management;
- ii. review with the external auditor and management all critical accounting policies and practices of the Corporation, including any proposed changes in accounting policies, the presentation of the impact of significant risks and uncertainties, all material alternative accounting treatments that the external auditor has discussed with management, other material written communications between the external auditor and management, and key estimates and judgments of management that may in any such case be material to financial reporting;
- iii. review the contents of the audit report;
- iv. question the external auditor and management regarding significant financial reporting issues discussed during the fiscal period and the method of resolution;
- v. review the scope and quality of the audit work performed;
- vi. review the adequacy of the Corporation's financial and auditing personnel;
- vii. review the co-operation received by the external auditor from the Corporation's personnel during the audit, any problems encountered by the external auditor and any restrictions on the external auditor's work;
- viii. review the evaluation of internal controls by the persons performing the internal audit function and the external auditor, together with management's response to the recommendations, including subsequent follow-up of any identified weaknesses;
- ix. review the appointments of the Chief Financial Officer, persons performing the internal audit function and any key financial executives involved in the financial reporting process;
- x. review with management and the external auditor the Corporation's annual audited financial statements in conjunction with the report of the external auditor thereon, and obtain an explanation from management of all significant variances between comparative reporting periods before recommending approval by the Board and the release thereof to the public;
- xi. review with management and the external auditor and approve the Corporation's interim unaudited financial statements, and obtain an explanation from management of all significant variances between comparative reporting periods before recommending approval by the Board and the release thereof to the public; and
- xii. review the terms of reference for an internal auditor or internal audit function.

d. Accounting and Disclosure Policies

The duties of the Audit Committee as they relate to accounting and disclosure policies and practices shall be to:

- i. review the effect of regulatory and accounting initiatives and changes to accounting principles of the Canadian Institute of Chartered Accountants or, if it should cease to exist, the entity which is the successor thereto, which would have a significant impact on the Corporation's financial reporting as reported to the Audit Committee by management and the external auditor;
- ii. review the appropriateness of the accounting policies used in the preparation of the Corporation's financial statements and consider recommendations for any material change to such policies;
- iii. review the status of material contingent liabilities as reported to the Audit Committee by management;
- iv. review the status of income tax returns and potentially significant tax problems as reported to the Audit Committee by management;
- v. review any errors or omissions in the current or prior years' financial statements; and
- vi. review and approve before their release all public disclosure documents containing audited or unaudited financial results, including all press releases, offering documents, annual reports, annual information forms and management's discussion and analysis containing such results.

e. Other

The other duties of the Audit Committee shall include:

- i. reviewing any inquiries, investigations or audits of a financial nature by governmental, regulatory or taxing authorities;
- ii. reviewing annual operating and capital budgets;
- iii. reviewing and reporting to the Board on difficulties and problems with regulatory agencies which are likely to have a significant financial impact;
- iv. establishing procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;
- v. inquiring of management and the external auditor as to any activities that may be or may appear to be illegal or unethical; and
- vi. any other questions or matters referred to it by the Board.

6. Authority to engage independent counsel and advisors

The Audit Committee has the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties, to set and pay the compensation for any advisors employed by the audit committee, and to communicate directly with the internal and external auditors.

The Corporation shall provide appropriate funding, as determined by the Audit Committee, in its capacity as a committee of the board of directors, for payment of compensation (a) to the external auditors employed by the issuer for the purpose of rendering or issuing an audit report, and (b) to any advisers employed by the Audit Committee.

GAR LIMITED

SCHEDULE "B"

CORPORATION'S NEW GENERAL BY-LAW

BY-LAW NO. 1

A by-law relating generally to the transaction of the business and affairs of

GAR Limited

Contents

Section	Subject
1	Interpretation
2	Directors
3	Shareholders
4	Protection of Directors, Officers and Others
5	Repeal of Existing By-law No.1
6	Effective Date

IT IS HEREBY ENACTED as By-law No. 1 of GAR Limited (the **Corporation**) as follows:

1 Interpretation

1.1 Statutory References

In the by-laws of the Corporation, **Act** means the *Business Corporations Act* (Ontario) and the regulations made thereto, as from time to time amended, and every statute that may be substituted therefor, and in the case of such amendment or substitution, any reference to the Act in the by-laws of the Corporation refers to the amended or substituted provisions therefor.

1.2 Conflict with the Act and Articles

To the extent that there is any conflict or inconsistency between by-laws and the Act or the articles of the Corporation (the **Articles**), the Act or the Articles will govern.

1.3 Number and Gender

Any reference in this Agreement to gender includes all genders and words importing the singular include the plural and *vice versa*.

2 Directors

2.1 Place

Meetings of directors may be held at the registered office of the Corporation or any other place within or outside Canada. In any financial year of the Corporation, a majority of the meetings of the board of directors (**the board**) need not be held within Canada.

2.2 Notice

Subject to any resolution of the board, meetings of the board may be called at any time by the chair of the board or the president or any vice-president who is a director, or any two directors. Notice of the time and place for holding any meeting of the board and the general nature of the business to be transacted thereat will be given by the secretary of the Corporation at least 24 hours prior to the time fixed for the meeting.

2.3 Quorum

The board may, from time to time, fix by resolution the quorum for meetings of the board, but in no case shall a quorum be less than two-fifths of the number of directors or minimum number of directors, as the case may be. Where the Corporation has fewer than three directors, all directors must be present to constitute a quorum. Until otherwise fixed, a majority of directors in office, from time to time, will constitute a quorum.

2.4 First Meeting of the New Board

For the first meeting of the board to be held following the election of directors at an annual or special meeting of the shareholders, or for a meeting of the board at which a director is appointed to fill a vacancy on the board, no notice of such meeting need be given to the newly elected or appointed director(s) in order for the meeting to be duly constituted, provided a quorum of the directors is present.

2.5 Chair

The chair of any meeting of the board shall be the first mentioned of the following officers who is a director and present at the meeting: the chair of the board, the chief executive officer or the president. If such officer is not present, the directors present will choose one of their number to be chair of the meeting.

2.6 Votes to Govern

All questions arising at any meeting of the board will be decided by a majority of votes. In the case of an equality of votes, the chair of the meeting is not entitled to a second or casting vote in addition to his original vote.

3 Protection of Directors, Officers and Others

3.1 Indemnity

Subject to the Act and any other applicable law, and any other applicable law, the Corporation shall indemnify each director and officer of the Corporation, each former director and officer of the Corporation, and each other individual who acts or acted at the Corporation's request as a director or officer or in a similar capacity of another entity against all costs, charges and expenses, including any amount paid to settle an action or satisfy a judgment, reasonably incurred by such person in respect of any civil, criminal, administrative, investigative or other proceeding to which he is made a party or involved in by reason of being or having been a director or officer of the Corporation or such other entity at the request of the Corporation or in a similar capacity (excluding any proceeding initiated by such individual other than to establish a right of indemnification) provided:

- (a) the individual acted honestly and in good faith with a view to the best interests of the Corporation, or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at the Corporation's request; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds to believe that his conduct was lawful.

3.2 Advances for Costs

The Corporation shall, to the full extent permitted by law, advance monies to an individual referred to in section 3.1 for costs, charges, and expenses of a proceeding referred to in section 3.1 provided such individual shall repay the monies advanced if the individual does not fulfill the conditions of indemnification set out in the Act.

3.3 Indemnification Agreements

The Corporation is authorized to enter into any agreement evidencing and setting out the terms and conditions of, an indemnity in favour of any of the persons referred to in section 3.1.

3.4 Director and Officer Insurance

The Corporation may purchase, maintain or participate in insurance against the risk of its liability to indemnify pursuant to this by-law or otherwise.

3.5 Right not Exclusive

The right of any person to indemnification granted by this by-law is not exclusive of any other rights to which any person seeking indemnification may be entitled under any agreement, vote of shareholders or directors, at law or otherwise.

4 Advance Notice By-Law

4.1 Nominations of Directors.

Subject only to the Act and the Articles, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons for election to the board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:

- (a) by or at the direction of the board, including pursuant to a notice of meeting;
- (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act, or a requisition of the shareholders made in accordance with the provisions of the Act; or
- (c) by any person (a Nominating Shareholder): (A) who, at the close of business on the date of the giving of the notice provided for below in this Section 4.1 and on the record date for notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth below in this Section 4.1.

In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the Secretary of the Corporation at the principal executive offices of the Corporation.

To be timely, a Nominating Shareholder's notice to the Secretary of the Corporation must be made:

- (a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date on which the first public announcement (the **Notice Date**) of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10th) day following the Notice Date; and
- (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the day on which the first public announcement of the date of the special meeting of shareholders was made.
- (c) in no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of a Nominating Shareholder's notice as described above.

To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Corporation must set forth:

- (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the principal occupation or employment of the person; (C) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; and (D) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and

- (b) as to the Nominating Shareholder giving the notice, any proxy, contract, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote any shares of the Corporation and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).

The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of this Section 4.1; provided, however, that nothing in this Section 4.1 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.

For purposes of this Section 4.1:

- (a) "public announcement" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com; and
- (b) "Applicable Securities Laws" means the applicable securities legislation of each relevant province of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province of Canada.

Notwithstanding any other provision of this Section 4.1, notice given to the Secretary of the Corporation pursuant to this Section 4.1 may only be given by personal delivery, facsimile transmission or by email (to the Secretary of the Corporation), and shall be deemed to have been given and made only at the time it is served by personal delivery, email or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Secretary at the address of the principal executive offices of the Corporation; provided that if such delivery or electronic communication is made on a day which is a not a business day or later than 5:00 p.m. (Toronto time) on a day which is a business day, then such delivery or electronic communication shall be deemed to have been made on the subsequent day that is a business day.

Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Section 4.1.

5 Shareholders

5.1 Chair, Secretary and Scrutineer

The chair of any meeting of shareholders will be the first mentioned of such of the following officers who is present at the meeting and is a shareholder: chair of the board, chief executive officer, president or a vice-president. If no such officer is present within fifteen minutes from the time fixed for holding the meeting, the persons present and entitled to vote thereat will choose one of their number to be chair of the meeting. If present, the secretary of the Corporation shall be secretary of the meeting. If the secretary is absent, the chair of the meeting shall appoint another person, who need not be a shareholder, to act as

secretary of the meeting. If desired, one or more persons, who need not be shareholders, may be appointed to act as scrutineers by the chair of the meeting.

5.2 Quorum

A quorum of shareholders is present at a meeting of shareholders irrespective of the number of persons actually present at the meeting, if the holder(s) of 2% of the shares are present in person or represented by proxy at the start of any meeting of shareholders.

5.3 Adjournment

The chair of any meeting of shareholders may, with the consent of the persons present who are entitled to vote at the meeting, adjourn the meeting from time to time and place to place, subject to conditions as such persons may decide. Any adjourned meeting is duly constitute if held in accordance with the terms of the adjournment and a quorum is present at the adjourned meeting. Any business may be considered and transacted at any adjourned meeting which might have been considered and transacted at the original meeting of shareholders.

5.4 Votes to Govern

A vote at a meeting of shareholders may be held by telephone or electronic or other means of communication facility made available by the Corporation. In the case of an equality of votes, the chair of the meeting will not be entitled to a second or casting vote.

5.5 Meeting Held by Electronic Means

A meeting of shareholders may be held by telephonic or electronic means and a shareholder, proxyholder or shareholder's representative who, through those means, votes at a meeting or establishes a communications link to the meeting shall be deemed to be present at that meeting.

6 Repeal of Existing By-laws

As of the coming into force of this By-Law No. 1, all previously existing by-laws of the Corporation are repealed. Such repeal does not affect the previous operation of any by-law so repealed or affect the validity of any act done or right, privilege, obligation or liability acquired or incurred under such by-law prior to its repeal.

7 Effective Date

This by-law will come into force on the date when made by the board in accordance with the Act.

ENACTED AND MADE effective by the board of the Corporation this 29th day of October, 2013.

GAR LIMITED

SCHEDULE "C"

CORPORATION'S NEW STOCK OPTION INCENTIVE PLAN

GAR LIMITED

2013 STOCK OPTION INCENTIVE PLAN

1. PURPOSE

The purpose of this Stock Option Incentive Plan is to provide an incentive to Eligible Persons to acquire a proprietary interest in the Corporation, to continue their participation in the affairs of the Corporation and to increase their efforts on behalf of the Corporation.

2. DEFINITIONS

In this Plan, the following words have the following meanings:

- a. “Board” means the Board of Directors of the Corporation;
- b. “Common Shares” means the Common Shares of the Corporation;
- c. “Corporation” means GAR Limited;
- d. “Consultant” has the meaning set out in the policies of the TSX Venture Exchange and the Canadian National Stock Exchange;
- e. “Disinterested Shareholders” means the shareholders of the Corporation who are not Insiders of the Corporation that qualify as Eligible Persons under the Plan, and associates of such Insiders ;
- f. “Effective Date” means the day following the date upon which the Plan has been approved by the last to approve of the shareholders of the Corporation, the Board, the Exchange and any other regulatory authority having jurisdiction over the Corporation’s securities;
- g. “Eligible Person” means any director, Executive officer, employee, consultant or management Corporation employee (as those terms are defined by the policies of National Instrument 45-106 as amended or replaced from time to time) of the Corporation or any affiliate of the Corporation;
- h. “Exchange” means the TSX Venture Exchange, the Canadian National Stock Exchange and any other stock exchange or stock quotation system on which the Common Shares trade;
- i. “Fair Market Value” means, as of any date, the value of the Common Shares, determined as follows:
 - i. if the Common Shares are listed on the TSX Venture Exchange, the Fair Market Value shall be the last closing sales price for such shares as quoted on such Exchange for the market trading day immediately prior to the date of grant of the Option, less any discount permitted by the Exchange;
 - ii. if the Common Shares are listed on an Exchange other than the TSX Venture Exchange, the fair market value shall be the closing sales price of such shares (or the closing bid, if no sales were reported) as quoted on such Exchange for the market trading day immediately prior to the time of determination less any discount permitted by such Exchange; and
 - iii. if the Common Shares are not listed on an Exchange, the Fair Market Value shall be determined in good faith by the Board;
- j. “Insider” has the meaning assigned in the securities legislation applicable to the Corporation;
- k. “Investor Relations Activities” has the meaning set out in the policies of the TSX Venture Exchange;
- l. “Option” means the option granted to an Optionee under this Plan and the Option Agreement;
- m. “Option Agreement” means such option agreement or agreements as is approved from time to time by the Board and as is not inconsistent with the terms of this Plan;

- n. "Option Date" means the date of grant of an Option to an Optionee;
- o. "Option Price" is the price at which the Optionee is entitled pursuant to the Plan and the Option Agreement to acquire Option Shares;
- p. "Option Shares" means, subject to the provisions of Article 8 of this Plan, the Common Shares which the Optionee is entitled to acquire pursuant to this Plan and the applicable Option Agreement;
- q. "Optionee" means a person to whom an Option has been granted; and
- r. "Plan" means this 2013 Stock Option Incentive Plan.

3. ADMINISTRATION

The Plan shall be administered by the Board, and subject to the rules of the Exchange from time to time and except as provided for herein, the Board shall have full authority to:

- a) determine and designate from time to time those Eligible Persons to whom Options are to be granted and the number of Option Shares to be optioned to each such Eligible Person;
- b) determine the time or times when, and the manner in which, each Option shall be exercisable and the duration of the exercise period;
- c) determine from time to time the Option Price, provided such determination is not inconsistent with this Plan; and
- d) interpret the Plan and to make such rules and regulations and establish such procedures as it deems appropriate for the administration of the Plan, taking into consideration the recommendations of management.

4. OPTIONEES

Optionees must be Eligible Persons who, by the nature of their jobs or their participation in the affairs of the Corporation, in the opinion of the Board, are in a position to contribute to the success of the Corporation.

5. EFFECTIVENESS AND TERMINATION OF PLAN

The Plan shall be effective as of the Effective Date and shall terminate on the earlier of:

- a) the date which is ten years from the Effective Date; and
- b) such earlier date as the Board may determine.

Any Option outstanding under the Plan at the time of termination of the Plan shall remain in effect in accordance with the terms and conditions of the Plan and the Option Agreement.

6. THE OPTION SHARES

The aggregate number of Option Shares reserved for issuance under the Plan and Common Shares reserved for issuance under any other share compensation arrangement granted or made available by the Corporation from time to time may not exceed in aggregate 10% of the Corporation's Common Shares issued and outstanding at the time of grant.

7. GRANTS, TERMS AND CONDITIONS OF OPTIONS

Options may be granted by the Board at any time and from time to time prior to the termination of the Plan. Options granted pursuant to the Plan shall be contained in an Option Agreement and, except as hereinafter provided, shall be subject to the following terms and conditions:

(a) Option Price

The Option Price shall be determined by the Board, provided that such price shall not be lower than the Fair Market Value of the Option Shares on the date of grant of the Option.

Duration and Exercise of Options

Except as otherwise provided elsewhere in this Plan, the Options shall be exercisable for a period, to be determined in each instance by the Board, not exceeding ten years from the Option Date. The Options must be exercised in accordance with this Plan and the Option Agreement.

Except as contemplated in (c) below, no Option may be exercised by an Optionee who was an Eligible Person at the time of grant of such Option unless the Optionee shall have been an Eligible Person continuously since the Option Date. Absence on leave, with the approval of the Corporation, shall not be considered an interruption of employment for the purpose of the Plan.

(b) Termination

All rights to exercise Options shall terminate upon the earliest of:

- i. the expiration date of the Option;
- ii. the end of the period of time permitted for exercise of the Option (such period of time to not be in excess of one year, to be determined by the Board in each instance at the time of the grant of an Option) after the Optionee ceases to be an Eligible Person for any reason other than death, disability or cause; and if no such period of time is determined by the Board at the time of the grant, the 30th day after the Optionee ceases to be an Eligible Person for any reason other than death, disability or cause;
- iii. the 30th day after the Optionee who is engaged in Investor Relations Activities for the Corporation ceases to be employed to provide Investor Relations Activities;
- iv. the date on which the Optionee ceases to be an Eligible Person by reason or termination of the Optionee as an employee or consultant of the Corporation for cause (which, in the case of a consultant, includes any breach of an agreement between the Corporation and the consultant);
- v. the first anniversary of the date on which the Optionee ceases to be an Eligible Person by reason of termination of the Optionee as an employee or consultant on account of disability; or
- vi. the first anniversary of the date of death of the Optionee.

(c) Transferability of Option

Options are non-transferable and non-assignable.

(d) Other Terms and Conditions

The Option Agreement may contain such other provisions as the Board deems appropriate, provided such provisions are not inconsistent with the Plan and the requirements of the TSX Venture Exchange.

In addition, for as long as the Common Shares of the Corporation are listed on the TSX Venture Exchange, the Corporation shall comply with the following requirements:

- i. Options to acquire more than 2% of the issued and outstanding Common Shares of the Corporation may not be granted to any one consultant in any 12 month period;
- ii. Options to acquire more than an aggregate of 2% of the issued and outstanding Common Shares of the Corporation may not be granted to persons employed to provide Investor Relations Activities in any 12 month period;
- iii. Options issued to Eligible Persons performing Investor Relations Activities must vest in stages over 12 months with no more than one-quarter of the Options vesting in any three month period;
- iv. the approval of the Disinterested Shareholders of the Corporation shall be obtained:

1. for Options granted to any one individual in any 12 month period to acquire more than 5% of the issued and outstanding Common Shares of the Corporation;
 2. for any amendment to or reduction in the exercise price of the Option if the Optionee is an insider of the Corporation at the time of the amendment;
 3. for the Plan if the Plan, together with all of the Corporation's previously established and outstanding stock option plans or grants, could result at any time in the grant to Insiders of the Corporation, within a 12-month period, of a number of Option Shares exceeding 10% of the Corporation's issued Common Shares; and
 4. for the Plan if, together with all of the Corporation's previously established and outstanding stock option plans or grants the aggregate number of shares reserved for issuance under options granted to Insiders (as a group) at any point in time exceeds 10% of the Corporation's issued Common Shares;
- v. for Options granted to the employees, consultants or management Corporation employees of the Corporation, the Corporation will represent that the Optionee is a *bona fide* employee, consultant or management Corporation employee of the Corporation, as the case may be.

8. ADJUSTMENT OF AND CHANGES IN THE OPTION SHARES

- a) If the Option Shares are at any time to be listed or quoted on any stock exchange or stock quotation system other than the TSX Venture Exchange, to the extent that there are any Options which are outstanding and unexercised at the time of such application for listing, the Option Price, the aggregate number of Option Shares, the exercise period, and any other relevant terms of such Options, and the Option Agreements in relation thereto, shall be amended in accordance with the requirements of any applicable securities regulation or law or any applicable governmental or regulatory body (including the Exchange). Subject to the requirements of the Exchange, any such amendment shall be effective upon receipt of Board approval of it, and the approval of any of the shareholders of the Corporation or any of the Optionees is not required to give effect to such amendment. [
- b) If the Option Shares, as presently constituted, are changed into or exchanged for a different number or kind of shares or other securities of the Corporation or of another Corporation (whether by reason of merger, consolidation, amalgamation, recapitalization, reclassification, split, reverse split, combination of shares, or otherwise) or if the number of such Option Shares are increased through the payment of a stock dividend, then there shall be substituted for or added to each Option Share subject to or which may become subject to an Option under this Plan, the number and kind of shares or other securities into which each outstanding Option Share is so changed, or for which each such Option Share is exchanged, or to which each such Option Share is entitled, as the case may be. Outstanding Options under the Option Agreements shall also be appropriately amended as to price and other terms as may be necessary to reflect the foregoing events. In the event that there is any other change in the number or kind of the outstanding Option Shares or of any shares or other securities into which such Option Shares are changed, or for which they have been exchanged, then, if the Board shall, in its sole discretion, determine that such change equitably requires an adjustment in any Option theretofore granted or which may be granted under the Plan, such adjustment shall be made in accordance with such determination.
- c) Fractional shares resulting from any adjustment in Options pursuant to this Section 8 will be cancelled. Notice of any adjustment shall be given by the Corporation to each holder of an Option which has been so adjusted and such adjustment (whether or not such notice is given) shall be effective and binding for all purposes of the Plan.

9. PAYMENT

Subject as hereinafter provided, the full purchase price for each of the Option Shares shall be paid by certified cheque in favour of the Corporation upon exercise thereof. An Optionee shall have none of the rights of a shareholder in respect of the Option Shares until the shares are issued to such Optionee.

10. WITHHOLDING TAX REQUIREMENTS

Upon exercise of an Option, the Optionee shall, upon notification of the amount due and prior to or concurrently with the delivery of the certificates representing the Option Shares, pay to the Corporation amounts necessary to satisfy applicable withholding tax requirements or shall otherwise make arrangements satisfactory to the Corporation for such requirements. In order to implement this provision, the Corporation or any related corporation shall have the right to retain and withhold from any payment of cash or issuance of Option Shares under this Plan the amount of taxes required to be withheld or otherwise deducted and paid with respect to such payment. At its discretion, the Corporation may require an Optionee receiving Option Shares to reimburse the Corporation for any such taxes required to be withheld by the Corporation and withhold any distribution to the Optionee in whole or in part until the Corporation is so reimbursed. In lieu thereof, the Corporation shall have the right to withhold from any cash amount due or to become due from the Corporation to the Optionee an amount equal to such taxes. The Corporation may also retain and withhold or the Optionee may elect, subject to approval by the Corporation at its sole discretion, to have the Corporation retain and withhold a number of Option Shares having a market value not less than the amount of such taxes required to be withheld by the Corporation to reimburse the Corporation for any such taxes and cancel (in whole or in part) any such Option Shares so withheld.

f. SECURITIES LAW REQUIREMENTS

No Option shall be exercisable in whole or in part, nor shall the Corporation be obligated to issue any Option Shares pursuant to the exercise of any such Option, if such exercise and issuance would, in the opinion of counsel for the Corporation, constitute a breach of any applicable laws from time to time, or the rules from time to time of the Exchange. Each Option shall be subject to the further requirement that if at any time the Board determines that the listing or qualification of the Option Shares under any securities legislation or other applicable law, or the consent or approval of any governmental or other regulatory body (including the Exchange), is necessary as a condition of, or in connection with, the issue of the Option Shares hereunder, such Option may not be exercised in whole or in part unless such listing, qualification, consent or approval has been effected or obtained free of any conditions not acceptable to the Board.

1. AMENDMENT OF THE PLAN

- (a) The Board may amend, suspend or terminate the Plan or any portion thereof at any time, but an amendment may not be made without shareholder approval and Exchange approval if such approval is necessary to comply with any applicable regulatory requirement.
- (b) The Board shall have the power, in the event of:
 - (i) any disposition of substantially all of the assets of the Corporation, dissolution or any merger, amalgamation or consolidation of the Corporation, with or into any other Corporation, or the merger, amalgamation or consolidation of any other Corporation with or into the Corporation; or
 - (ii) any acquisition pursuant to a public tender offer of a majority of the then issued and outstanding Common Shares;

but subject to compliance with the rules of the Exchange, to amend any outstanding Options to permit the exercise of all such Options prior to the effectiveness of any such transaction, and to terminate such Options as of such effectiveness in the case of transactions referred to in subsection (i) above, and as of the effectiveness of such tender offer or such later date as the Board may determine in the case of any transaction described in subsection (ii) above. If the Board exercises such power, all Options then outstanding and subject to such requirements shall be deemed to have been amended to permit the exercise thereof in whole or in part by the Optionee at any time or from time to time as determined by the Board prior to the effectiveness of such transaction, and such Options shall also be deemed to have terminated as provided above.

2. POWER TO TERMINATE OR AMEND PLAN

Subject to the approval of any stock exchange on which the Corporation's securities are listed, the Board may terminate, suspend or amend the terms of the Plan; provided, that the Board may not do any of the following without obtaining, within 12 months either before or after the Board's adoption of a resolution authorizing such action, shareholder approval, and, where required, Disinterested Shareholder approval, or by the written consent of the holders of a majority of the securities of the Corporation entitled to vote:

- a) increase the aggregate number of Common Shares which may be issued under the Plan;

- b) materially modify the requirements as to the eligibility for participation in the Plan which would have the potential of broadening or increasing Insider participation;
- c) materially increase the benefits accruing to participants under the Plan.

However, the Board may amend the terms of the Plan to comply with the requirements of any applicable regulatory authority without obtaining shareholder approval, including:

- a) amendments of a housekeeping nature to the Plan;
- b) a change to the vesting provisions of a security or the Plan; and
- c) a change to the termination provisions of a security or the Plan which does not entail an extension beyond the original expiry date.

3. SHAREHOLDER APPROVAL

This Plan is subject to the approval of the shareholders of the Corporation yearly at each annual general meeting of the Corporation.

Approved by the Board of Directors of the Corporation on October 29, 2013. SCHEDULE "C"

SCHEDULE “D”

Second Quarter Financial Statements – July 31, 2013
(Posted on Sedar September 16, 2013)

GAR Limited

(Incorporated under the laws of Ontario)

Interim Condensed Financial Statements

July 31, 2013

Management's Responsibilities for Financial Reporting

The accompanying condensed interim financial statements of GAR Limited (an Exploration Company) were prepared by management in accordance with International Financial Reporting Standards ("IFRS"). Management acknowledges responsibility for the preparation and presentation of the unaudited interim condensed interim financial statements, including responsibility for significant accounting judgments and estimate and the choice of accounting principles and methods that are appropriate to the Company's circumstances.

Management has established systems of internal control over financial the financial reporting process, which are designed provide responsible assurance that relevant and reliable financial information is produced.

The Board of Directors is responsible for reviewing and approving the financial statements together with other financial information of the Company and for ensuring that management fulfills its financial reporting responsibilities. An Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the financial reporting process and the financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the unaudited interim financial statements together with other financial information of the Company for issuance to the Shareholders.

Management recognized its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulation, and for maintaining proper standard of conduct for its activities.

/s/ John Rapski
President

Walter Krystna
Director

Notice of No Auditor Review of Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

GAR Limited
(An Exploration Stage Enterprise)
Condensed Interim Statements Financial Position
Page 2

(Expressed in Canadian Dollars)

	As at July 31, 2013	As at January 31, 2013
ASSETS		
Cash and cash equivalents	\$ 20,137	\$ 20,125
Sales tax receivable	<u>3,242</u>	<u>3,242</u>
	23,379	23,367
Other		
Mineral property interests (Note 6)	68,399	69,005
Equipment (Note 7)	<u>1</u>	<u>1</u>
	\$ <u>91,778</u>	\$ <u>92,373</u>
LIABILITIES AND SHAREHOLDERS' (DEFICIENCY)		
Liabilities		
Current		
Accounts payable and accrued liabilities	\$ 416,408	\$ 431,328
Due to related parties (Note 6)	<u>378,362</u>	<u>349,262</u>
	794,770	782,590
Shareholders' (deficiency) equity		
Share capital (Note 7)	2,004,204	2,004,204
Deficit	<u>(2,707,196)</u>	<u>(2,692,421)</u>
	(702,992)	(688,217)
	\$ <u>91,778</u>	\$ <u>92,373</u>

* Nature and continuation of operations and going concern (Note 1)

* Subsequent events (Note 10)

Approved on behalf of the Board on September 12, 2013

"John Rapski" _____ Director

"Walter Krystna" _____ Director

The accompanying notes are an integral part of these financial statements

GAR Limited

(An Exploration Stage Enterprise)

Condensed Interim Statement of Comprehensive Income (Loss)

Page 3

(Expressed in Canadian Dollars)

	Three Months Ended July 31, 2013	Three Months Ended July 31, 2012
OPERATING EXPENSES		
Amortization	370	\$ -
Office, general and administrative	18	24
Management and consulting fees (Note 7)	5,100	3,600
	<u>5,488</u>	<u>(3,624)</u>
Net loss and comprehensive loss for the period	<u>\$ (5,488)</u>	<u>\$ 3,624</u>
Basic and diluted loss per common share	<u>\$ (0.00)</u>	<u>\$ 0.00</u>
Weighted average number of common shares outstanding	<u>1,478,130</u>	<u>1,478,130</u>

The accompanying notes are an integral part of these financial statements

GAR Limited

(An Exploration Stage Enterprise)

Condensed Interim Statement of Comprehensive Income (Loss)**Page 4**

	Six Months Ended July 31, 2013	Six Months Ended July 31, 2012
OPERATING EXPENSES		
Amortization	606	\$ -
Office, general and administrative	370	42
Management and consulting fees (Note 7)	13,800	7,200
	<u>14,775</u>	<u>(7,242)</u>
Net loss and comprehensive loss for the period	<u>\$ (14,775)</u>	<u>\$ 7,242</u>
Basic and diluted loss per common share	<u>\$ (0.00)</u>	<u>\$ 0.00</u>
Weighted average number of common shares outstanding	<u>1,478,130</u>	<u>1,478,130</u>

The accompanying notes are an integral part of these financial statements

GAR Limited

(An Exploration Stage Enterprise)

Condensed Interim Statement of Changes in Equity

Page 4

	July 30,	
	2013	2012
Share Capital		
Balance, beginning of year	\$ 2,004,204	\$ 2,004,204
Balance, end of period	<u>\$ 2,004,204</u>	<u>\$ 2,004,204</u>
Accumulated deficit		
Balance, beginning of year	\$ (2,692,421)	\$ (2,630,461)
Net loss for the period	(14,775)	(7,242)
Balance, end of period	<u>\$ (2,707,196)</u>	<u>\$ (2,637,703)</u>

Condensed Interim Statements of Cash Flows

	Six Months ended July 31,	
	2013	2012
Cash flows - operating activities		
Net loss for the year	\$ (14,775)	\$ (3,618)
Adjustments for:		
Amortization	606	-
Net change in working capital excluding cash		
Sales tax receivable	-	-
Accounts payable and accrued liabilities	(14,920)	600
Cash flows (used in) from operating activities	<u>(29,089)</u>	<u>(3,018)</u>
Cash flows from financing activity		
Increase in due to related parties	29,100	3,000
Cash flows provided by financing activity	<u>29,100</u>	<u>3,000</u>
Increase (decrease) in cash and cash equivalents	11	18
Cash and cash equivalents, beginning of year	<u>20,125</u>	<u>7,143</u>
Cash and cash equivalents, end of period	<u>\$ 20,136</u>	<u>\$ 7,125</u>

The accompanying notes are an integral part of these financial statements

1. Nature of operations and going concern

GAR Limited (the "Company") was incorporated on February 20, 1987 under the Business Corporations Act (Ontario). The Company is in the business of acquiring, exploring for and developing mineral properties in Canada. Substantially all of the efforts of the Company are devoted to these business activities. To date the Company has not earned significant revenue and is considered to be in the exploration stage. The ability of the Company to carry out its business plan rests with its ability to secure equity and other financing.

On June 23, 1998, the Ontario Securities Commission ("Commission") issued a Notice of Order (Cease Trade Order) against the Company for failure to file financial statements and management's discussion and analysis. Other provincial securities commissions subsequently also issued Cease Trade Orders. Its shares were subsequently delisted from the Canadian Venture Exchange. The Company has not conducted any material business since the date of the CTO in 1998. The Company has been on a "care and maintenance" status since then. The Company is attempting to become to become compliant with the Securities Regulators in Ontario, Alberta and British Columbia and have the CTO revoked.

The Company is in the process of exploring its resource mining properties and has not yet determined whether these properties contain economically recoverable reserves. The continued operations of the Company and the amounts recoverable on these mining properties are dependent upon the economically recoverable reserves, the ability of the Company in obtaining the financing to complete the necessary exploration and development upon attaining future profitable production or proceeds from disposition of the mining properties.

Although the Company has taken steps to verify title to mining properties in which it has an interest according to industry standards for the stage of exploration and development of such properties, these procedures may not guarantee the Company's title. Properties may be subject to undisclosed prior agreements or transfers and title may be affected by undetected defects.

The Company's continued existence as a going concern is dependent upon its ability to continue to obtain adequate ongoing debt and/or equity financing with creditors, officers, directors and stakeholders. In addition the Company must also ultimately become profitable.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern. Accordingly, they do not give effect to adjustments that would be necessary should the company be unable to continue as a going concern and therefore be required to realize its assets and liquidate its liabilities and commitments in other than the normal course of business and at amounts different from those in the accompanying financial statements.

1. Nature of operations and going concern - continued

The company has incurred a loss of \$14,755 for the six month period ended July 31, 2013 and a loss of \$33,178 for the year ended January 31, 2013 and has a working capital deficiency of \$771,391 as at July 31, 2013 and \$757,223 as at January 31, 2013. The ability of the Company to remedy its working capital deficiency and to carry out its business plan rests with its ability to secure additional equity and other financing.

2. Basis of preparation and adoption of IFRS

Statement of Compliance

The Company applies International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"). These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS and interpretations issued as issued by IFRS as issued by IASB and interpretations issued by IFRIC.

The policies applied in these condensed interim financial statements are based on IFRSs issued and outstanding as of September 12, 2013, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended January 31, 2013. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ended January 31, 2014 could result in restatement of these condensed interim financial statements.

New standards not yet adopted and interpretations issued but not in effect in the most recent annual statements as at and for the year ended January 31, 2013.

There are no relevant changes in accounting standards applicable to future periods other than as disclosed in the most recent annual statements as at and for the year ended January 31, 2013.

3. Cash and cash equivalents

	<u>July 31,</u> <u>2013</u>	<u>January 31,</u> <u>2013</u>
Cash on hand and held at banks	\$ 137	\$ 125
Cash held in trust	<u>20,000</u>	<u>20,000</u>
	<u>\$ 20,137</u>	<u>\$ 20,125</u>

4. Property

	<u>Cost</u>	<u>Accumulated</u> <u>Amortization</u>	<u>2013</u> <u>Net Book</u> <u>Value</u>	<u>January 31, 2013</u> <u>Net Book</u> <u>Value</u>
Land	\$ 28,457	\$ -	\$ 28,457	\$ 28,457
Building	<u>47,770</u>	<u>7,828</u>	<u>39,942</u>	<u>40,548</u>
	<u>\$ 76,227</u>	<u>\$ 7,828</u>	<u>\$ 68,399</u>	<u>\$ 69,005</u>

5. Mineral interests

Accumulated mineral property costs have been incurred as follows:

	2013	2013
Balance, beginning of year	\$ 1	\$ -
Costs	<u>-</u>	<u>1</u>
Balance, end of period	<u>\$ 1</u>	<u>\$ 1</u>

In 2009, the Company acquired a 100% interest in property in the township of Grenfell for cash consideration of \$71,144.

The consideration of \$71,144 was allocated to the net identifiable assets acquired as follows:

Land	\$ 28,457
Building	42,686
Mineral rights	<u>1</u>
	<u>\$ 71,144</u>

6. Related Party Transactions

The following related party transactions occurred and were expensed to management fees in the financial statements during the six month period ended July 31, 2013 and 2012 as follows:

During the six month period ended July 31, 2013 an officer of the Company charged management fees in the amount of \$9,000 (2012 - \$6,000) to the Company. As at July 31, 2013 a total of \$288,655 (January 31, 2013 - \$279,655) is due to this officer in respect of management fees. This amount is included in due to related parties.

As at July 31, 2013 the Company owes a total of \$140,572 (January 31, 2013 - \$140,572) to various related parties and an officer of the Company as results of advances received from these parties. These amounts are included in due to related parties.

Due to related parties

The advances are from an officer of the Company, a company controlled by the officer and another related company. The advances bear no interest and have no specified terms of repayment.

As at July 31, 2013 total due to related parties balance is \$378,362; (January 31, 2013 - \$349,262).

These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the parties.

7. Share capital

The Company's authorized share capital is comprised of an unlimited number of common shares. 1,478,130 common shares were issued and outstanding as at July 31, 2013 and January 31, 2013.

The Company has a stock option plan to provide employees and directors with options to purchase common shares of the Company. Under the plan, the exercise price of each option equals the market price of the Company's stock on the day of grant and the maximum term of option is five years. The maximum number of shares which may be issued under the program shall not exceed 10% of the issued and outstanding shares.

As at July 31, 2013 and January 31, 2013 there were no outstanding stock options.