

WAMCO TECHNOLOGY GROUP LTD.

365 Bay Street, Suite 400
Toronto, Ontario M5H 2V1

MANAGEMENT INFORMATION CIRCULAR
As at July 10, 2015

SOLICITATION OF PROXIES

THIS MANAGEMENT INFORMATION CIRCULAR (“CIRCULAR”) IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF WAMCO TECHNOLOGY GROUP LTD. (the “**Company**”) of proxies to be used at the annual and special meeting of shareholders of the Company to be held on Thursday, August 20, 2015 at 365 Bay Street, Suite 400, Toronto, Ontario at the hour of 10:00 a.m. (Toronto time), and at any adjournment or postponement thereof (the “**Meeting**”) for the purposes set out in the accompanying notice of meeting (the “**Notice**”). Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other proxy solicitation services. In accordance with National Instrument 54-101-*Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), arrangements have been made with brokerage houses and clearing agencies, custodians, nominees, fiduciaries or other intermediaries to send the Company’s proxy solicitation materials (the “**Meeting Materials**”) to the beneficial owners of the common shares of the Company (the “**Common Shares**”) held of record by such parties. The Company may reimburse such parties for reasonable fees and disbursements incurred by them in doing so. The costs of the solicitation of proxies will be borne by the Company. The Company may also retain, and pay a fee to, one or more professional proxy solicitation firms to solicit proxies from the shareholders of the Company in favour of the matters set forth in the Notice.

The Company has decided to use the notice and access model (“**Notice and Access**”) provided under NI 54-101 for the delivery of the Meeting Materials and related materials to shareholders for the Meeting. Under Notice and Access, instead of receiving printed copies of the Meeting Materials, shareholders receive a notice with information on the date, location and purpose of the Meeting, as well as information on how they may access the Meeting Materials electronically.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy represent management of the Company. **A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON, WHO NEED NOT BE A SHAREHOLDER OF THE COMPANY, TO REPRESENT HIM AT THE MEETING MAY DO SO** by filling in the name of such person in the blank space provided in the proxy or by completing another proper form of proxy. A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must, in all cases, deposit the completed proxy with the Company’s transfer agent and registrar Computershare Trust Company of Canada, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 (the “**Transfer Agent**”), not later than 10:00 a.m. (Toronto time) on Tuesday, August 18, 2015 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays and holidays, preceding the time of such adjourned Meeting, at which the proxy is to be used. A proxy should be executed by the shareholder or his or her attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized.

In addition to any other manner permitted by law, a proxy may be revoked before it is exercised by instrument in writing executed in the same manner as a proxy and deposited at the registered office of the Company 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 or with the Chairman of the Meeting on the day of such Meeting or any adjournment thereof and thereupon the proxy is revoked.

A shareholder attending the Meeting has the right to vote in person and, if he does so, his or her proxy is nullified with respect to the matters such person votes upon and any subsequent matters thereafter to be voted upon at the Meeting or any adjournment thereof.

EXERCISE OF DISCRETION BY PROXIES

The Common Shares represented by proxies in favour of management nominees will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and, if a shareholder specifies a choice with respect to any matter to be acted upon at the Meeting, the Common Shares represented by the proxy shall be voted accordingly. **WHERE NO CHOICE IS SPECIFIED, THE PROXY WILL CONFER DISCRETIONARY AUTHORITY AND WILL BE VOTED FOR THE ELECTION OF DIRECTORS, FOR THE APPOINTMENT OF AUDITORS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION AND FOR EACH ITEM OF SPECIAL BUSINESS, AS STATED ELSEWHERE IN THIS CIRCULAR. THE ENCLOSED FORM OF PROXY ALSO CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE WITH RESPECT TO ANY AMENDMENTS OR VARIATIONS TO THE MATTERS IDENTIFIED IN THE NOTICE OF MEETING AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING IN SUCH MANNER AS SUCH NOMINEE IN HIS JUDGMENT MAY DETERMINE.** At the time of printing this Circular, the management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

NOTICE-AND-ACCESS

The Company has decided to use the Notice-and-Access method of delivery of the Meeting Materials for registered shareholders and beneficial owners of Common Shares (a “**Non-Registered Holder**”). The Notice-and-Access method of delivery of Meeting Materials allows the Company to deliver the Meeting Materials over the internet in accordance with the Notice-and-Access rules adopted by the Ontario Securities Commission under NI 54-101.

Registered shareholders will receive a form of proxy and Non-Registered Holders will receive a voting instruction form, enabling them to vote at the Meeting. However, instead of a paper copy of the Meeting Materials, generally shareholders receive only this notice with information on how they may access such materials electronically. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and will also reduce the cost of printing and mailing materials to shareholders. Shareholders are reminded to view the Meeting Materials prior to voting. Materials can be viewed online under the Company’s profile at www.sedar.com or at www.wamcotech.com. The Company will not be adopting stratification procedures in relation to the use of Notice-and-Access provisions.

Shareholders may always request paper copies of the Meeting materials be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the Meeting Materials are posted on the Company’s website. In order to receive a paper copy of the Meeting Materials or if you have questions concerning Notice-and-Access, please contact the Company at **1-866-370-5622**. Requests should be received by Friday, August 7, 2015 in order to receive the Meeting Materials in advance of the Meeting date.

VOTING BY NON-REGISTERED SHAREHOLDERS

Only registered shareholders of the Company, non-objecting beneficial owner (“**NOBOs**”) or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, Common Shares beneficially owned by a Non-Registered Holder are registered either: (i) in the name of an intermediary (an “**Intermediary**”) with whom the Non-Registered Holder deals in respect of the Common Shares (Intermediaries include, among others, 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 CDS Clearing and Depository Services Inc. (“**CDS**”)) of which the Intermediary is a participant. Non-Registered Holders do not appear on the list of the shareholders of the Company maintained by the Transfer Agent. In accordance with the requirements of NI 54-101. The Company will have distributed copies of the Meeting Materials to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders. Intermediaries are required to forward the Meeting Materials to Non-Registered Holders. Non-Registered Holders, other than NOBOs, will receive either a voting instruction form or, less frequently, a form of proxy. The purpose of these forms is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Non-Registered Holders should follow the procedures set out below, depending on which type of form they receive.

A. Voting Instruction Form. In most cases, a Non-Registered Holder will receive, as part of the Meeting Materials, a voting instruction form. If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered Holder’s behalf), the voting instruction form must be completed, signed and returned in accordance with the directions on the form. If a Non-Registered Holder wishes to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered Holder’s behalf), the Non-Registered Holder must complete, sign and return the voting instruction form in accordance with the directions provided and a form of proxy giving the right to attend and vote will be forwarded to the Non-Registered Holder.

Or,

B. Form of Proxy. Less frequently, a Non-Registered Holder will receive, as part of the Meeting Materials, a form of proxy that has already been signed by the intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. If the Non-Registered Holder does not wish to attend and vote at the Meeting in person (or have another person attend and vote on the Non-Registered Holder’s behalf), the Non-Registered Holder must complete the form of proxy and deposit it with the Transfer Agent, as described above. If a Non-Registered Holder wishes to attend and vote at the Meeting in person (or have another person attend and vote on the holder’s behalf), the Non-Registered Holder must strike out the names of the persons named in the proxy and insert the Non-Registered Holder’s (or such other person’s) name in the blank space provided.

NON-OBJECTING BENEFICIAL OWNERS

These Meeting Materials are being sent to both registered shareholders and Non-Registered Holders of Common Shares. If you are a Non-Registered Holder, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding the Common Shares on your behalf. By choosing to send these Meeting Materials to you directly, the Company (and not the Intermediary holding the Common Shares on your behalf) has assumed responsibility for (i) delivering these Meeting Materials to you, and (ii) executing your proper

voting instructions. Please return your voting instructions as specified in the voting instructions form or form of proxy delivered to you.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As of July 10, 2015 (the “**Record Date**”), there were a total of 4,831,340 Common Shares issued and outstanding. Each Common Share outstanding on the Record Date carries the right to one vote at the Meeting.

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

Name	Number of Common Shares	Percentage of Issued and Outstanding Common Shares
Jaguar Holdings (1998) Inc. ⁽¹⁾	565,418	11.7%
1282803 Ontario Inc. ⁽²⁾	676,530	14.0%
Stephen Dunn ⁽³⁾	686,863	14.2%
Irwin Professional Corporation ⁽⁴⁾	732,085	15.1%

Notes:

- (1) *Jaguar Holdings (1998) Inc. is a corporation controlled by John Cullen.*
- (2) *1282803 Ontario Inc. is a corporation controlled by James Fairbairn.*
- (3) *Mr. Dunn holds 216,909 Common Shares directly and 469,954 Common Shares are held by 834669 Ontario Limited, a corporation controlled by Mr. Dunn.*
- (4) *Irwin Professional Corporation is a corporation controlled by Chris Irwin.*

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON

No director or executive officer of the Company who was a director or executive officer at any time since the beginning of the Company’s last financial year, or any associate or affiliates of any such directors or officers, 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.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the board of directors (the “**Board**”), the matters to be brought before the Meeting are those matters set forth in the accompanying Notice.

1. PRESENTATION OF FINANCIAL STATEMENTS

The financial statements of the Company for the year ended December 31, 2014, and the report of the auditors shall be placed before the shareholders at the Meeting. No vote will be taken on the financial statements. The financial statements and additional information concerning the Company are available under the Company’s profile at www.sedar.com.

2. NUMBER OF DIRECTORS

The *Business Corporations Act* (Ontario) (the “**Act**”) provides that where a minimum and maximum number of directors of a corporation is provided for in its articles of continuance (“**Articles**”) (as in the case of the Company’s Articles), the number of directors of the corporation and the number of directors to be elected at the annual meeting of shareholders shall be such number as shall be determined from time to time by special resolution. Alternatively, if the special resolution empowers the directors to determine the

number of directors, the number of directors shall be such number as shall be determined by resolution of the directors.

Shareholders are being asked to consider and, if deemed advisable, pass, with or without variation, a special resolution to determine the number of directors of the Company and the number of directors to be elected at the annual and special meeting of shareholders shall be three (3) and to empower the directors of the Company, by resolution of the directors, to determine the number of directors within the minimum and maximum number set out in the Company's Articles (being a minimum of directors and a maximum of directors). The exact text of the special resolution to be proposed at the annual and special meeting of shareholders of the Company is attached as Exhibit "A" to the Notice of Meeting.

Empowering the directors to determine the number of directors within the minimum and maximum range will permit management of the Company to offer seats on the board of directors of the Company to qualified and interested individuals without the delay and expense of seeking shareholder approval to an increase in the size of the board of directors or alternatively without requesting an incumbent director to resign in order to create a vacancy.

In order to pass the resolution, at least two thirds of the votes cast at the meeting by holders of common shares must be voted in favour of such resolution. **PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE FOREGOING SPECIAL RESOLUTION, UNLESS A SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS OR HER SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.** In the event the necessary approval of shareholders is not obtained, the number of directors shall be 4, until otherwise determined in accordance with the provisions of the Act.

3. ELECTION OF DIRECTORS

The term of office of each of the present directors expires at the Meeting. The persons named below will be presented for election at the Meeting as management's nominees. Each director elected at the Meeting will hold office until the next annual and general meeting of the Company or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the articles or by-laws of the Company or the provisions of the Act.

The following table sets forth the name of each person proposed to be nominated by the management of the Company for election as a director, his or her province or state and country of residence, his or her principal occupation, business or employment, his or her current position held with the Company, if any, the period of time for which he or she has been a director of the Company, and the number of Common Shares beneficially owned, directly or indirectly, or subject to control or direction, by such person as of the date of this Circular.

Name, province or state and country of residence and position, if any, held in the Company	Principal Occupation	Served as Director of the Company since	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed at present ⁽¹⁾
Lisa McCormack ⁽³⁾ Ontario, Canada Director	Corporate Secretary of Kerr Mines Inc. and Barkerville Gold Mines Ltd.	July 9, 2015	Nil

Name, province or state and country of residence and position, if any, held in the Company	Principal Occupation	Served as Director of the Company since	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed at present ⁽¹⁾
James Fairbairn ⁽²⁾⁽³⁾ Ontario, Canada Director	Self-employed, Chartered Accountant	July 11, 2011	676,530
Joseph Whipple ⁽³⁾ Christ Church, Barbados Director	Retired	December 21, 1995	73,332

Notes:

- (1) The information as to voting securities beneficially owned, controlled or directed, not being within the knowledge of the Company, has been furnished by the respective nominees individually.
- (2) The Common Shares are held by 1282803 Ontario Inc., a corporation controlled by James Fairbairn.
- (3) Member of the Audit Committee.

Corporate Cease Trade Orders or Bankruptcies

No proposed director, within 10 years before the date of this Circular, has been a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (collectively, an “**Order**”) and that was issued while the proposed director 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 proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed director, within 10 years before the date of this Circular, has been a director or executive officer of any company that, while the proposed director was acting in that capacity, or within a year of the proposed director 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.

Personal Bankruptcies

None of the directors has, within the 10 years before the date of this 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 such person.

Penalties and Sanctions

None of the directors have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a

court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

4. APPOINTMENT OF AUDITORS

At the request of management of the Company, Watson Dauphinee & Masuch, Chartered Accountants were terminated as auditors of the Company. The directors of the Company appointed Palmer Reed, Chartered Accountants, as auditors of the Company effective November 24, 2011, to fill the vacancy created thereby. Shareholders are being asked to confirm the actions of the Board and appoint Palmer Reed, Chartered Accountants as auditors of the Company to hold office until the next annual meeting of Shareholders. Watson Dauphinee & Masuch, Chartered Accountants, were first appointed as the Company's auditors on January 26, 2006.

UNLESS THE SHAREHOLDER DIRECTS THAT HIS OR HER COMMON SHARES ARE TO BE WITHHELD FROM VOTING IN CONNECTION WITH THE CONFIRMATION APPOINTMENT OF AUDITORS, THE PERSONS NAMED IN THE ENCLOSED FORM OF PROXY INTEND TO VOTE FOR THE APPOINTMENT OF PALMER REED, CHARTERED ACCOUNTANTS, AS THE AUDITORS OF THE COMPANY UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS AND TO AUTHORIZE THE DIRECTORS TO FIX THEIR REMUNERATION.

In accordance with the provisions of National Instrument 51-102, annexed to this Circular as Appendix "B", is the requisite reporting package, including the notice of the Company to Watson Dauphinee & Masuch, Chartered Accountants and Palmer Reed, Chartered Accountants stating that there are no reportable events and the letters of Watson Dauphinee & Masuch, Chartered Accountants and Palmer Reed, Chartered Accountants to the British Columbia Securities Commission and the Alberta Securities Commission.

5. AMENDMENT TO ARTICLES - CONSOLIDATION

Shareholders of the Company are being asked to pass a special resolution, the text of which is annexed as Exhibit "B" to the Notice, which would authorize the Company to amend the Articles to consolidate each of the issued and outstanding Common Shares by changing each five (5) Common Shares, or such lesser amount as the Board may determine, into one (1) Common Share.

To move forward, the Company will need to raise additional equity capital, but it cannot do so at existing prices or with its existing share capital structure. Accordingly the Board recommends that shareholders vote for the special resolution amending the Articles.

Approval of the resolution does not mean the Board will implement up to a 1:5 consolidation, but it allows the Board the flexibility to negotiate financings, property acquisitions and business combinations on the basis of a consolidation of up to that level. Further, the Board may determine not to implement the consolidation at all if it deems it appropriate.

In the event that shareholders pass the special resolution to consolidate the Common Shares and the Board determines to consolidate on a one (1) for five (5) basis, the presently issued and outstanding 4,831,340 Common Shares will be consolidated into approximately 966,268 Common Shares. If the Board determines to consolidate the Common Shares on a lesser basis, more Common Shares will remain outstanding following the consolidation. If the consolidation would otherwise result in a shareholder holding a fraction of a Common Share, no fraction or fractional certificate will be issued and a

shareholder will not receive a whole Common Share for each such fraction held. In all other respects, the post-consolidated Common Shares will have the same attributes as the existing Common Shares.

In addition to the requisite shareholder approval being sought at the Meeting, any such consolidation also requires approval of all applicable regulatory authorities, including the Canadian Securities Exchange. In order to pass the special resolution amending the Articles, at least two-thirds of the votes cast at the Meeting must be voted in favour of the resolution. If the resolution amending the Articles does not receive the requisite shareholder approval, the Company will continue with its present share capital.

If the Board decides to proceed with a consolidation of the Common Shares, a letter of transmittal will be mailed to registered shareholders of the Company, to be used by shareholders to exchange their current share certificates for certificates representing the consolidated number of Common Shares. No action is required by non-registered shareholders, who hold securities of the Company through an intermediary, to effect consolidation of their beneficially held securities. A news release will also be issued announcing the effective date of the consolidation.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE ABOVE AMENDMENTS TO THE ARTICLES OF THE COMPANY UNLESS A SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT THE COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

6. AMENDMENT TO ARTICLES – NAME CHANGE

Shareholders of the Company are being asked to pass a special resolution, the text of which is annexed as Exhibit “C” to the Notice, which would authorize the Company to change the name of the Company to “ShanCourPat Inc.” or such other name as the directors of the Company may determine.

In order to pass the special resolution amending the Articles, at least two-thirds of the votes cast at the Meeting must be voted in favour of the resolution. If the resolution amending the Articles does not receive the requisite shareholder approval, the Company will not proceed. Shareholders are urged to vote in favour of this special resolution.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE ABOVE AMENDMENTS TO THE ARTICLES OF THE COMPANY UNLESS A SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT THE COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

7. ADOPTION OF NEW GENERAL BY-LAW

The Company originally adopted its general By-Law No. 1-2011 (the “**Existing By-Law**”) on June 8, 2011, which was ratified by shareholders on July 4, 2011. On July 2, 2015, the Board approved By-Law No. 1-2015 (“**By-Law No. 1-2015**”), which updates the Existing By-Law to meet current industry practices, including in respect of advanced notice provisions for director nominations (the “**Advance Notice Requirement**”) and in respect of modernized notice and signature provisions, and replaces and repeals the Existing By-Law. By-Law No. 1-2015 became effective upon its approval by the Board, however, pursuant to the provisions of the Act, By-Law No. 1-2015 will cease to be effective unless confirmed by a resolution adopted by a simple majority of the votes cast by the shareholders of the Company at the Meeting. The full text of By-Law No. 1-2015 is annexed as Exhibit “D” to the Notice.

Advance Notice Changes

The Advance Notice Requirement was included in By-Law No. 1-2015 in order to provide for advance notice to the Company in the event a shareholder wishes to nominate a director and sets out the procedures to be followed. Specifically, the Advance Notice Requirement:

1. sets a deadline in advance of a shareholders' meeting at which directors are to be elected for a shareholder to notify the Company of its intention to nominate one or more directors, and
2. sets out the information that the shareholder must include for the notice to be valid.

The Advance Notice Requirement does not interfere with the ability of shareholders to requisition a meeting or to nominate directors by way of a shareholder proposal in accordance with the Act.

To be timely, a shareholder must give a valid notice to the Company:

1. in the case of an annual meeting of shareholders, not less than 30 days nor more than 65 days prior to the date of the annual meeting of shareholders, provided that, if the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be given up until the close of business on the 10th day following the public announcement, and
2. in the case of a special meeting (which is not also an annual meeting) of shareholders, up until the close of business on the 15th day following the day of the first public announcement of the meeting date.

To be in proper written form, a nomination must include all information about the nominees that would be required to be disclosed in a dissident proxy circular. It must also include information about the nominating shareholder that would be required to be disclosed in a dissident proxy circular.

The Board may, in its sole discretion, waive any requirement of the Advance Notice Requirement.

The Company and the Board believe that the Advance Notice Requirement provides a clear process for shareholders to follow to nominate directors and sets out a reasonable time frame for nominee submissions along with a requirement for accompanying information, allowing the Company and the shareholders of the Company to evaluate all nominees' qualifications and suitability as a director of the Company. The purpose of the Advance Notice Requirement is to treat all shareholders fairly by ensuring that all shareholders, including those participating in a meeting by proxy rather than in person, receive adequate notice of the nominations to be considered at a meeting and sufficient information with respect to all nominees and can thereby exercise their voting rights in an informed manner. In addition, the Advance Notice Requirement should assist in facilitating an orderly and efficient meeting process.

If approved at the Meeting, By-Law No. 1-2015 will continue to be effective in accordance with the terms thereof. In the event By-Law No. 1-2015 is not approved at the Meeting, it will terminate and be of no further force and effect from and after the termination of the Meeting.

Accordingly, shareholders of the Company will be asked at the Meeting to approve the following resolution approving, ratifying and confirming By-Law No. 1-2015:

“BE IT RESOLVED THAT:

1. By-Law No. 1-2015 of the Company substantially in the form as set out in Exhibit “D” to the Notice dated July 10, 2015 of the Company, be and it hereby is approved, ratified and confirmed;
2. By-Law No. 1-2011 of the Company is hereby repealed as of the coming into force of By-Law No. 1-2015; and
3. any one director or officer of the Company, be, and each of them is hereby, authorized and directed for and on behalf and in the name of the Company, to execute or cause to be executed and to deliver or cause to be delivered all such documents, and to do or cause to be done all such acts and things, as in the opinion of such director or officer may be necessary or desirable in order to give effect to this resolution.”

To be effective, the resolution must be approved by not less than a majority of the votes cast by the shareholders of the Company present in person, or represented by proxy, at the Meeting.

THE BOARD OF DIRECTORS RECOMMENDS THAT THE SHAREHOLDERS VOTE FOR THE APPROVAL OF THE RESOLUTION APPROVING, RATIFYING AND CONFIRMING BY-LAW NO. 1-2015 OF THE COMPANY. PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE FOREGOING RESOLUTION IN RESPECT OF BY-LAW NO. 1-2015 OF THE COMPANY UNLESS A SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS OR HER COMMON SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

EXECUTIVE COMPENSATION

Under applicable securities legislation, the Company is required to disclose certain financial and other information relating to the compensation of its President, Chief Executive Officer, Chief Financial Officer and all of the other most highly compensated executive officers of the Company who meet the applicable disclosure threshold (collectively, the “**Named Executive Officers**”). A summary of salary and other annual compensation earned by the Named Executive Officers for the most recently completed financial year, the year ended December 31, 2013, and, the year ended December 31, 2012 is set out in the “Summary Compensation Table”. Other than the President, Chief Executive Officer and Chief Financial Officer, there are no other executive officers, or individuals acting in similar capacity of the Company that would otherwise qualify for inclusion in the discussions below.

Principles of Executive Compensation

The Company believes in linking an individual’s compensation to his or her performance and contribution as well as to the performance of the Company as a whole. The primary components of the Company’s executive compensation are base salary and option-based awards. The Board believes that the mix between base salary and incentives must be reviewed and tailored to each executive based on their role within the organization as well as their own personal circumstances. The overall goal is to successfully link compensation to the interests of the shareholders. The following principles form the basis of the Company’s executive compensation program:

1. align interest of executives and shareholders;
2. attract and motivate executives who are instrumental to the success of the Company and the enhancement of shareholder value;

3. pay for performance;
4. ensure compensation methods have the effect of retaining those executives whose performance has enhanced the Company's long term value; and
5. connect, if possible, the Company's employees into principles 1 through 4.

Compensation Discussion and Analysis

The Board is responsible for the Company's compensation policies and practices. The Board has the responsibility to review and make recommendations to the directors concerning the compensation of the directors and the Named Executive Officers, including the President and Chief Financial Officer, within the constraints of the agreement described under "Employment Contracts and Termination and Change of Control Benefits". The Board also has the responsibility to make recommendations concerning annual bonuses and grants to eligible persons under the Stock Option Plan. The Board also reviews and approves the hiring of executive officers.

As of the date of this Circular, the Board had not, collectively, considered the implications of any risks associated with policies and practices regarding compensation of its directors or executive officers.

The Company does not prohibit its Named Executive Officers or directors from purchasing financial instruments, including for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officers or directors.

Base Salary

The Board approves the salary ranges for the Named Executive Officers. The base salary review for each Named Executive Officers is based on assessment of factors such as current competitive market conditions, compensation levels within the peer group and particular skills, such as leadership ability and management effectiveness, experience, responsibility and proven or expected performance of the particular individual. Comparative data for the Company's peer group is also accumulated from a number of external sources including independent consultants. The Company's policy for determining salary for executive officers is consistent with the administration of salaries for all other employees.

Annual Incentives

The Company is not currently awarding any annual incentives by way of cash bonuses. However, the Company, in its discretion, may award such incentives in order to motivate executives to achieve short-term corporate goals. The Board approves annual incentives.

The success of Named Executive Officers in achieving their individual objectives and their contribution to the Company in reaching its overall goals are factors in the determination of their annual bonus. The Board assesses each Named Executive Officers' performance on the basis of his or her respective contribution to the achievement of the predetermined corporate objectives, as well as to needs of the Company that arise on a day to day basis. This assessment is used by the Board in developing its recommendations with respect to the determination of annual bonuses for the Named Executive Officers.

Compensation and Measurements of Performance

It is the intention of the Board to approve targeted amounts of annual incentives for each Named Executive Officer at the beginning of each financial year. The targeted amounts will be determined by the Board based on a number of factors, including comparable compensation of similar companies.

Achieving predetermined individual and/or corporate targets and objectives, as well as general performance in day to day corporate activities, will trigger the award of a bonus payment to the Named Executive Officers. The Named Executive Officers will receive a partial or full incentive payment depending on the number of the predetermined targets met and the Board's assessment of overall performance. The determination as to whether a target has been met is ultimately made by the Board and the Board reserves the right to make positive or negative adjustments to any bonus payment if they consider them to be appropriate.

Long Term Compensation

The Company currently has no long-term incentive plans, other than stock options granted from time to time by the Board under the provisions of the Company's Stock Option Plan. The purpose of the Stock Option Plan is to, among other things, encourage Common Share ownership in the Company by directors, officers, employees and consultants of the Company and its affiliates and other designated persons. Options may be granted under the Stock Option Plan only to directors, officers, employees and consultants of the Company and its subsidiaries and other designated persons as designated from time to time by the Board. The number of Common Shares which may be reserved for issuance under the Stock Option Plan is limited to 483,134 Common Shares. Any shares subject to an option which, for any reason, is cancelled or terminated prior to exercise will be available for a subsequent grant under the Stock Option Plan. The option price of any common shares cannot be less than the market price of the Common Shares. Options granted under the Stock Option Plan may be exercised during a period not exceeding five years, subject to earlier termination upon the termination of the optionee's employment, upon the optionee ceasing to be an employee, officer, director or consultant of the Company or any of its subsidiaries or ceasing to have a designated relationship with the Company, as applicable, or upon the optionee retiring, becoming permanently disabled or dying. The options are non-transferable. The Stock Option Plan contains provisions for adjustment in the number of shares issuable thereunder in the event of a subdivision, consolidation, reclassification or change of the common shares, a merger or other relevant changes in the Company's capitalization. Subject to shareholder approval in certain circumstances, the Board may from time to time amend or revise the terms of the Stock Option Plan or may terminate the Stock Option Plan at any time. The Stock Option Plan does not contain any provision for financial assistance by the Company in respect of options granted under the Stock Option Plan.

Summary Compensation Table

The following table sets forth the compensation paid during or payable in respect of the financial years set out to the Named Executive Officers.

SUMMARY COMPENSATION TABLE ⁽¹⁾									
NEO Name and Principal Position	Year	Salary (\$)	Share- based awards (\$)	Option- based awards (\$)	Non-Equity incentive plan compensation (\$)		Pension Value (\$)	All other compensa- tion (\$)	Total compensation (\$)
					Annual incentive plans	Long- term incentive plans ⁽²⁾			
Stephen Dunn ⁽³⁾ President, Chief Executive Officer and Director	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Marco Guidi Chief Financial Officer	2014	12,000	Nil	Nil	Nil	Nil	Nil	Nil	12,000
	2013	12,000	Nil	Nil	Nil	Nil	Nil	Nil	12,000
	2012	12,000	Nil	Nil	Nil	Nil	Nil	Nil	12,000

Notes:

- (1) This table does not include any amount paid as reimbursement for expenses.
- (2) "LTIP" or "long term incentive plan" means any plan that provides compensation intended to motivate performance to occur over a period greater than one fiscal year, but does not include option or share-based awards.
- (3) Mr. Dunn resigned as President, Chief Executive Officer and Director on July 7, 2015. Ms. Lisa McCormack was appointed as President and Secretary on July 9, 2015.

Incentive Plan Awards

Outstanding Option-Based and Share-based Awards

No option-based awards or share-based awards were outstanding as at December 31, 2014.

Value Vested or Earned During the Year

No incentive plan awards vested during the year ended December 31, 2014.

Employment Agreements

The Company does not have in place any employment contracts between the Company or any subsidiary or affiliate thereof and its Named Executive Officers.

Pension Plan Benefits

There are no pension plan benefits in place for the Named Executive Officers.

Termination and Change of Control Benefits

The Company does not have in place any pension or retirement plan. The Company has not provided compensation, monetary or otherwise, during the preceding fiscal year, to any person who now acts or has previously acted as a Named Executive Officer of the Company, in connection with or related to the retirement, termination or resignation of such person and the Company has provided no compensation to such persons as a result of a change of control of the Company, its subsidiaries or affiliates. Except as set forward under "Employment Agreements", the Company is not party to any compensation plan or arrangement with Named Executive Officers resulting from the resignation, retirement or the termination of employment of such person.

DIRECTORS COMPENSATION

The following table sets forth all compensation provided to each director of the Company (other than Named Executive Officers) for the financial year ended December 31, 2014:

COMPENSATION OF DIRECTORS ⁽¹⁾⁽²⁾							
Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
James Fairbairn	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Joseph Whipple	Nil	Nil	Nil	Nil	Nil	Nil	Nil
John Cullen ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) This table does not include any amount paid as reimbursement for expenses.

(2) Compensation paid to the Named Executive Officers who served as directors of the Company is disclosed in the Summary of Compensation Table.

(3) Mr. Cullen resigned as a director of the Company on April 7, 2014.

Incentive Plan Awards

Outstanding Option-Based and Share-based Awards

No option-based awards and/or share-based awards were outstanding as at December 31, 2014.

Value Vested or Earned During the Year

No incentive plan awards vested during the fiscal year ended December 31, 2014.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth, as of December 31, 2014, information concerning securities authorized for issuance under equity compensation plans.

Plan Category	Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights (#)	Weighted-average Exercise Price of Outstanding Options, Warrants and Rights (\$)	Number of Securities remaining available for Future Issuance under Equity Compensation Plans (#)
Equity compensation plans approved by securityholders ⁽¹⁾	Nil	Nil	Nil
Equity compensation plans not approved by securityholders	Nil	Nil	483,134
Total	Nil	Nil	483,134

Note:

(1) The Stock Option Plan is a “rolling” stock option plan whereby the maximum number of Common Shares that may be reserved for issuance pursuant to the Stock Option Plan will not exceed 10% of the issued Common Shares at the time of the stock option grant. As at the date of this Circular, 483,134 Common Shares may be reserved for issuance pursuant to the Stock Option Plan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No director, executive officer or principal shareholder of the Company, or associate or affiliate of any of the foregoing, has had any material interest, direct or indirect, in any transaction within the preceding three years or in any proposed transaction that has materially affected or will materially affect the Company.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director or officer of the Company or person who acted in such capacity in the last financial year of the Issuer, or any other individual who at any time during the most recently completed financial year of the Issuer was a director of the Company or any associate of the Company, is indebted to the Company, nor is any indebtedness of any such person to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

AUDIT COMMITTEE INFORMATION REQUIRED IN THE INFORMATION CIRCULAR OF A VENTURE ISSUER

National Instrument 52-110 (“**NI 52-110**”) requires that certain information regarding the Audit Committee of a “venture issuer” (as that term is defined in NI 52-110) be included in the management information circular sent to shareholders in connection with the issuer’s annual meeting.

Audit Committee Charter

The full text of the charter of the Company’s Audit Committee is attached hereto as Appendix “A”.

Composition of the Audit Committee

The Audit Committee members are currently Lisa McCormack, James Fairbairn and Joseph Whipple, each of whom is a director and financially literate. James Fairbairn and Joseph Whipple are each independent in accordance with NI 52-110.

Relevant Education and Experience

The following is a description of the education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

1. an understanding of the accounting principles used by the Company to prepare its financial statements;
2. the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;
3. experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company’s financial statements, or experience actively supervising one or more persons engaged in such activities; and
4. an understanding of internal controls and procedures for financial reporting.

Lisa McCormack, President, Secretary & Director - Ms. McCormack is currently Corporate Secretary of Kerr Mines Inc. and Barkerville Gold Mines Ltd. Prior thereto Ms. McCormack served as Vice-President, Legal of Northern Gold Mining Inc. from October 2012 to June 2013, Corporate Secretary of Trelawney Mining and Exploration Inc. from January 2011 to June 2012 and Corporate Securities Law Clerk with Irwin Lowy LLP from August 2006 to December 2010.

James Fairbairn, Director - Mr. Fairbairn has more than 20 years of experience with publicly-traded companies. He is a Chartered Accountant, having obtained his CA designation in 1987 and is an Institute-certified Director. Mr. Fairbairn holds a B.A. from the University of Western Ontario. Mr. Fairbairn's valued experience touches on corporate governance and financial reporting with respect to junior mining exploration companies. He is a director of several junior mining companies.

Joseph Whipple, Director - Mr. Whipple has been a director of the Company since 1995. Mr. Whipple holds a M.B.A. from the University of Western Ontario. Mr. Whipple has experience with a number of private companies in a variety of sectors, including wireless communications, mineral exploration and land development.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Reliance on Exemptions in NI 52-110 regarding

***De Minimis* Non-audit Services or on a Regulatory Order Generally**

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

1. the exemption in section 2.4 (*De Minimis Non-audit Services*) of MI 52-110 (which exempts all non-audit services provided by the Company's auditor from the requirement to be pre-approved by the Audit Committee if such services are less than 5% of the auditor's annual fees charged to the Company, are not recognized as non-audit services at the time of the engagement of the auditor to perform them and are subsequently approved by the Audit Committee prior to the completion of that year's audit); or
2. an exemption from the requirements of NI 52-110, in whole or in part, granted by a securities regulator under Part 8 (*Exemptions*) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Charter.

Audit Fees

The following table provides details in respect of audit, audit related, tax and other fees billed by the external auditor of the Company for professional services rendered to the Company during the fiscal years ended December 31, 2014 and December 31, 2013:

	Audit Fees (\$)	Audit-Related Fees (\$)	Tax Fees (\$)	All Other Fees (\$)
Year ended December 31, 2014	4,500	Nil	Nil	Nil
Year ended December 31, 2013	4,500	Nil	Nil	Nil

Audit Fees – aggregate fees billed for professional services rendered by the auditor for the audit of the Company’s annual financial statements as well as services provided in connection with statutory and regulatory filings.

Audit-Related Fees – aggregate fees billed for professional services rendered by the auditor and were comprised primarily of audit procedures performed related to the review of quarterly financial statements and related documents.

Tax Fees – aggregate fees billed for tax compliance, tax advice and tax planning professional services. These services included reviewing tax returns and assisting in responses to government tax authorities.

All Other Fees – aggregate fees billed for professional services which included accounting advice and advice related to relocating employees.

Board of Directors

The Board is currently composed of three (3) directors. Form 58-101F1 suggests that the Board of every listed company should be constituted with a majority of individuals who qualify as “independent” directors under Multilateral Instrument 52-110 (“**MI 52-110**”), which provides that a director is independent if he or she has no direct or indirect “material relationship” with the company. “Material relationship” is defined as a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgment. Of the proposed nominees, Lisa McCormack, President and Secretary is an “inside” or management director and accordingly is considered not “independent”. The remaining two (2) proposed directors are considered by the Board to be “independent”, within the meaning of MI 52-110. In assessing Form 58-101F1 and making the foregoing determinations, the circumstances of each director have been examined in relation to a number of factors.

Directorships

The following table sets forth the directors of the Company who currently hold directorships with other reporting issuers:

Name of Director	Reporting Issuer
Lisa McCormack	Airesurf Networks Holdings Inc.
James Fairbairn	Crown Mining Corp., Schyan Exploration Inc., Takara Resources Inc., Kitrinor Metals Inc. and Southeast Asia Mining Corp.

Orientation and Continuing Education

The Board does not have a formal orientation or education program for its members. The Board’s continuing education is typically derived from correspondence with the Company’s legal counsel to remain up to date with developments in relevant corporate and securities law matters. Additionally, historically board members have been nominated who are familiar with the Company and the nature of its business.

Ethical Business Conduct

The Board has not adopted guidelines or attempted to quantify or stipulate steps to encourage and promote a culture of ethical business conduct, but does promote ethical business conduct through the nomination of Board members it considers ethical, through avoiding or minimizing conflicts of interest, and by having at least two of its Board members independent of corporate matters.

Nomination of Directors

The recruitment of new directors has generally resulted from recommendations made by directors and shareholders. The assessment of the contributions of individual directors has principally been the responsibility of the Board. Prior to standing for election, new nominees to the Board of directors are reviewed by the entire Board.

Other Board Committees

The Board has established an Audit Committee.

Assessments

Currently the Board has not implemented a formal process for assessing directors.

OTHER MATTERS

The management of the Company knows of no other matters to come before the Meeting other than as set forth in the Notice. However, if other matters which are not known to management should properly come before the Meeting, the accompanying instrument of proxy will be voted on such matters in accordance with the best judgment of the person or persons voting the proxy.

ADDITIONAL INFORMATION

Additional Information relating to the Company is available on SEDAR at www.sedar.com.

Shareholders may contact the Company at its office by mail at the address set out below to request copies of: (i) this Circular; and (ii) the Company's financial statements and the related Management's Discussion and Analysis (the "MD&A") which will be sent to the shareholder without charge upon request. Financial information is provided in the Company's comparative financial statements and MD&A for its financial year ended December 31, 2014.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Circular have been approved, and the delivery of it to each shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Toronto, Ontario, on the 10th day of July, 2015.

BY ORDER OF THE BOARD

"Lisa McCormack" (Signed)

President & Secretary

APPENDIX “A”

WAMCO TECHNOLOGY GROUP LTD. CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

ELECTION

The Audit Committee shall be composed of a minimum of three (3) outside directors, appointed by the Board of Directors and who shall exercise their duties until the next annual general meeting of shareholders or until their successors have been chosen and appointed.

VACANCIES

In the event of a vacancy in the committee, the Board of Directors may appoint a new member to fill the vacancy of the committee.

MEETINGS

The meetings of the committee may be held at the head office of the Corporation or at such other place that the committee may determine from time to time. Meetings of the committee may be held at all times on the call of any member of the committee. At the request of the President & Chief Executive Officer or the Chairman of the Board, the Chairman of the committee shall hold a meeting of the committee to address any question that, in the opinion of the President & Chief Executive Officer or the Chairman of the Board, should be put to the attention of the committee.

CHAIRPERSON

The Audit Committee shall appoint a chairperson who shall be responsible for preparing an agenda and reporting to the Board of Directors at the next meeting of the Board of Directors or earlier, if required under the circumstances.

QUORUM

The quorum for the committee shall be a simple majority of the members.

PROCEDURES

The procedures for the committee shall be similar to those followed by the Board of Directors. The minutes of the meetings of the committee shall be kept in a minute book and made available for review by the directors of the Corporation.

MANDATE

The committees shall exercise all the rights and prerogatives granted to them by the Board of Directors. They shall report to the Board of Directors without interference from management or shareholders. They may call upon outside legal counsel or accountants or any other expert required to complete a specific mandate or where there is a suspicion of wrongdoing and arrange the compensation to be paid to such consultant. Any single committee member shall be empowered to call a special meeting of the Board of Directors in the event of any wrongdoing, whether factual or perceived.

REMUNERATION

The members of the committee shall be remunerated for their services as determined by the Board of Directors.

CHARTER & ORGANIZATION

The committee shall be appointed by the Board of Directors and shall comprise at least three directors, a majority of who shall be independent of management and the Corporation. Members of the committee shall be considered independent if they have no relationship that may interfere with the exercise of their independence from management and the Corporation. All committee members shall be financially literate and at least one member shall have accounting or related financial management expertise. Financial literacy can be defined as 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 issuer's financial statements.

STATEMENT OF POLICY

The Audit Committee shall provide assistance to the Board of Directors in fulfilling its oversight responsibility to the shareholders, potential shareholders, the investment community, and others relating to the Corporation's financial statements and the financial reporting process, the systems of internal accounting and financial controls, the internal control systems and the annual independent audit of the Corporation's financial statements. In so doing, it is the responsibility of the committee to maintain free and open communication between the committee, the independent auditors, and management of the Corporation. In discharging its oversight role, the committee is empowered to investigate any matter brought to its attention with full access to all books, records, facilities, and personnel of the Corporation, and the power to retain outside counsel, or other experts for this purpose.

RESPONSIBILITIES AND PROCESSES

The primary responsibility of the Audit Committee is to oversee the Corporation's financial reporting process on behalf of the Board and report the results of their activities to the Board. Management is responsible for preparing the Corporation's financial statements, and the independent auditors are responsible for auditing those financial statements. The Committee, in carrying out its responsibilities, believes its policies and procedures should remain flexible in order to best react to changing conditions and circumstances. The committee should take the appropriate actions to set the overall corporate "tone" for quality financial reporting, sound business risk practices, and ethical behavior.

The following shall be the principal recurring processes of the Audit Committee in carrying out its oversight responsibilities. The processes are set forth as a guide with the understanding that the committee may supplement them as appropriate.

- The committee must be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between Management and the external auditor regarding financial reporting. The committee shall have a clear understanding with management and the independent auditors that the independent auditors are ultimately accountable to the Board and the Audit Committee, as representatives of the Corporation's shareholders. The committee shall have the ultimate authority and responsibility to evaluate and, where appropriate, recommend the replacement of the independent auditors. The committee shall discuss with the auditors their independence from management and the Corporation and the matters included in the written disclosures. The committee must also review and approve the issuer's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer. Annually, the committee shall review and recommend to the Board the selection of the Corporation's independent auditors, subject to shareholders' approval, as well as the compensation to be paid to such auditors.

- The committee shall discuss with the independent auditors the overall scope and plans for their audit including the adequacy of staffing and compensation. Also, the committee shall discuss with management, and the independent auditors, the adequacy and effectiveness of the accounting and financial controls, including the Corporation's system to monitor and manage business risk, and legal and ethical compliance programs. Further, the committee shall meet separately with the independent auditors, with and without management present, to discuss the results of their examinations.
- The committee must review the issuer's financial statements, MD&A and annual and interim earnings press releases before the Corporation publicly discloses this information and must be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the issuer's financial statements, other than the public disclosure hereinbefore mentioned, and must periodically assess the adequacy of those procedures. Also, the committee shall discuss the results of the quarterly review and any other matters required to be communicated to the committee by the independent auditors under generally accepted auditing standards. The Chair of the committee may represent the entire committee for the purposes of this latter review.
- The committee shall review with management and the independent auditors the financial statements to be included in the Corporation's Annual Report, including their judgment about the quality, not just acceptability, of accounting principles, the reasonableness of significant judgments, and the clarity of the disclosures in the financial statements. The committee shall discuss the results of the annual audit and any other matters required to be communicated to the committee by the independent auditors under generally accepted auditing standards.
- The committee shall review every year the insurance program of the Corporation.
- The committee must establish procedures for (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.
- The committee must pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by the Corporation's external auditor. The Audit Committee satisfies the pre-approval requirement if:
 - (a) the aggregate amount of all the non-audit services that were not pre-approved is reasonably expected to constitute no more than five per cent of the total amount of fees paid by the Corporation and its subsidiary entities to the Corporation's external auditor during the fiscal year in which the services are provided;
 - (b) the Corporation or its subsidiary entities, as the case may be, did not recognize the services as non-audit services at the time of the engagement; and
 - (c) the services are promptly brought to the attention of the Audit Committee of the Corporation and approved, prior to the completion of the audit, by the Audit Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Audit Committee.

The Audit Committee may delegate to one or more independent members the authority to preapprove non-audit services. The pre-approval of non-audit services by any member to whom authority has been delegated must be presented to the Audit Committee at its first scheduled meeting following such pre-approval.

APPENDIX “B”

(To follow)

WAMCO TECHNOLOGY GROUP LTD.
NOTICE OF CHANGE OF AUDITORS PURSUANT TO
NATIONAL INSTRUMENT 51-102

**British Columbia Securities Commission
Alberta Securities Commission**

November 24, 2011

Dear Sirs/Mesdames:

Re: Notice Regarding Proposed Change of Auditor Pursuant to National Instrument 51-102

Notices hereby given that on November 24, 2011 the Board of Directors of Wamco Technology Group Ltd. (the "Company" or "Wamco") determined:

1. to accept the resignation, at Wamco's request, dated November 24, 2011, of Watson Dauphinee & Masuch, Chartered Accountants (the "Former Auditor"), as auditor of Wamco; and
2. to engage Palmer Reed Chartered Accountants, as auditor of Wamco, effective November 24, 2011.

There have been no reservations in the Former Auditor's Report on any of the Company's financial statements commencing at the beginning of the two most recently completed fiscal years and ending on December 31, 2010. The Former Auditor did not audit any financial statements of the Company subsequent to the December 31, 2010 fiscal year of the Company.

In the opinion of the Company, prior to the resignation, and as at the date hereof, there were no reportable events, including disagreements, consultations, or unresolved matters as defined in National Instrument 51-102, Continuous Disclosure Obligations, between the Former Auditor and the Company.

The contents of this Notice and the attached letters from Palmer Reed Chartered Accountants, and Watson Dauphinee & Masuch, Chartered Accountants, have been reviewed by the Board of Directors.

Dated at Toronto, Ontario this 24th day of November, 2011

BY ORDER OF THE BOARD OF DIRECTORS OF
WAMCO TECHNOLOGY GROUP LTD.

"Joe Whipple"

Joe Whipple
President and Chief Executive Officer

WATSON DAUPHINEE & MASUCH
CHARTERED ACCOUNTANTS

December 12, 2011

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, B.C.
V7Y 1L2

Alberta Securities Commission

4th Floor, 300 – 5th Avenue SW
Calgary, AB
T2P 3C4

S E R V I C E

I N T E G R I T Y

T R U S T

Dear Sirs:

Re: Wamco Technology Group Ltd. ("the Company")

As required by National Policy 51-102, we have reviewed the information contained in the Notice of Change of Auditors dated November 24, 2011 (attached).

Based on our knowledge of such information at this date, we concur with the statements as set out in the Notice.

Yours truly,

WATSON DAUPHINEE & MASUCH

Barry J. Watson, C.A.

Direct Line: (604) 714-1999



cc. Wamco Technology Group Ltd.

Q:\WINWORD\BARRYW\LETTERS\Wamco Technology Group Ltd\Wamco - WDM\trio Regulators re Resignation, Dec 12_11.doc

SUITE 420

1501 WEST BROADWAY

VANCOUVER, BC

CANADA V6J 4Z6

TEL: 604-734-3247

FAX: 604-734-4802

WWW.WDMCA.COM

WD&M

PALMER REED
CHARTERED ACCOUNTANTS

439 University Avenue, Suite 1550, Toronto, Ontario M5G 1Y8
Telephone: (416) 599-9186 Fax: (416) 599-9189 Email: Palmerreed@palmerreed.com

James B. Palmer
Thomas E. Masters
Ann Palmer-Bentley

November 28, 2011

To:

British Columbia Securities Commission
Alberta Securities Commission

Dear Sirs/Mesdames:

Re: Wamco Technology Group Ltd. (the "Company")

Please be advised that, we have read the Notice of Change of Auditor dated November 24, 2011 of Wamco Technology Group Ltd.. and, in accordance with section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations*, we confirm that we agree with the statements contained therein.

Yours very truly,

PALMER REED

A handwritten signature in black ink, appearing to read "Palmer Reed", with a stylized flourish at the end.

Chartered Accountants
Licensed Public Accountants