EVERTON
RESOURCES
EVR TSX-V

NOTICE OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting of Shareholders of Everton Resources Inc. (the "**Corporation**") will be held in the office of the Corporation at 5420 Canotek Road, Suite 103, Ottawa, Ontario on Friday, May 20, 2011, at 11:00 A.M. for the following purposes:

1. to present to shareholders the financial statements of the Corporation for the year ended October 31, 2010, as well as the auditors' report;

2. to elect the directors of the Corporation;

3. to appoint the auditors of the Corporation and to authorize the Board of Directors to establish the auditors' remuneration; and

4. to transact such other business that may properly come before the meeting.

Ottawa, April 5, 2011

By order of the Board of Directors

André Audet,
Chairman and Chief Executive Officer

Since it is desirable that as many shares as possible be represented and voted at the meeting, a shareholder, who is unable to attend the meeting in person, is urged to complete and return the enclosed form of proxy to the transfer agent and registrar of the Corporation.

EVERTON RESOURCES INC.

(the "**Corporation**")

INFORMATION CIRCULAR

(Containing information as at April 5, 2011 unless indicated otherwise)

SOLICITATION OF PROXIES

The management of the Corporation solicits proxies to be used at the Annual Meeting of shareholders (the "Meeting") of the Corporation to be held at the time and place and for the purposes set forth in the attached Notice of Meeting and at any adjournment thereof. The cost of this solicitation will be borne by the Corporation. Accordingly, the management of the Corporation has drafted this information circular (the "Circular") that it is sending to all the security holders entitled to receive a Notice of Meeting.

If you cannot attend the Meeting in person, complete and return the enclosed form of proxy to the Registrar and Transfer Agent of the Corporation, Computershare Investor Services Inc. ("**Computershare**"), Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, not less than forty-eight (48) hours (excluding Saturdays, Sundays and Holidays) before the time fixed for the Meeting.

QUORUM FOR THE TRANSACTION OF BUSINESS

The Corporation's by-laws provide that the quorum at a meeting of the shareholders of the Corporation shall be constituted by the attendance of shareholders, present in person or represented by proxy, holding at least 10% of the votes attached to outstanding voting shares.

RIGHT OF REVOCATION OF PROXIES AND APPOINTMENT OF PROXYHOLDER

The persons named in the enclosed form of proxy are directors and officers of the Corporation. **A shareholder has the right to appoint as his or her proxy a person, who need not be a shareholder, other than the person whose name is printed on the accompanying form of proxy**. A shareholder who wishes to appoint some other person to represent him or her at the Meeting may do so either by inserting such other person's name in the blank space provided in the form of proxy and signing the form of proxy or by completing and signing another proper form of proxy.

A shareholder may revoke a proxy at any time by an instrument in writing executed by him or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized in writing, and filed at the office of Computershare at the same address and within the same delays as mentioned above, or two business days preceding the date the Meeting resumes if it is adjourned, or remitted to the chairman of such Meeting on the day of the Meeting or any adjournment thereof.

EXERCISE OF DISCRETION BY PROXIES

The management undertakes to respect the holder's instructions.

In the absence of any indication by the mandator or in the event the right to vote ought not to be exercised with regard to a question, the agent will exercise the right to vote IN FAVOUR of each question defined on the form of proxy, in the Notice of Meeting or in the Circular.

Unless otherwise specified herein, all resolutions will be adopted by a simple majority of the votes represented at the Meeting.

Management does not know and cannot foresee at the present time any amendments or new points to be brought before the Meeting. If such amendments or new points were to be brought before the Meeting, the persons named in the enclosed form of proxy will vote on such matters in the way they consider advisable.

ADVICE TO NON REGISTERED SHAREHOLDERS

The information set forth in this section should be reviewed carefully by the non-registered shareholders. Shareholders who do not hold their shares in their own name ("Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of shares will be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, those shares will, in all likelihood, *not* be registered in the shareholder's name. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for the CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting**.

National Instrument 54-101 of the Canadian Securities Administrators requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (*i.e.*, the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

The vast majority of brokers now delegate responsibility of obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**BFSI**") in Canada. BFSI typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to BFSI, or otherwise communicate voting instructions to BFSI (by way of the Internet or telephone, for example). BFSI then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder who receives a BFSI voting instruction form cannot use that form to vote shares directly at the Meeting. The voting instruction forms must be returned to BFSI (or instructions respecting the voting of shares must otherwise be communicated to BFSI) well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through a broker or other intermediary, please contact your broker or other intermediary for assistance.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker (or his or her broker's agent), a Beneficial Shareholder may attend the Meeting as proxy holder for the registered shareholder and vote the shares as proxy holder for the registered shareholder by entering his or her own name in the blank space on the proxy form provided to him or her by his or her broker (or his or her broker's agent) and return it to that broker (or that broker's agent) in accordance with the broker's instructions (or the agent's instructions).

All references to shareholders in this Circular, the enclosed form of proxy and the Notice of Meeting are to the registered shareholders unless specifically stated otherwise.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

To the knowledge of Management of the Corporation, unless otherwise disclosed in this Circular, as at the date hereof, no person has an interest in any matter to be acted upon, whether such interest is by way of beneficial ownership of securities or otherwise.

AUTHORIZED CAPITAL STOCK, VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized capital stock of the Corporation consists of an unlimited number of common shares without par value. Each common share entitles its holder to one vote. On the date hereof, there were 104,497,085 common shares of the Corporation issued and outstanding.

The Board of Directors of the Corporation fixed the close of business on April 15, 2011, as the record date (the "**Record Date**") for determining which shareholders shall be entitled to receive Notice of the Meeting and to vote in person or by proxy at the Meeting or any adjournment thereof. Pursuant to the *Canada Business Corporations Act*, the Corporation is required to prepare, no later than ten (10) days after the Record Date, an alphabetical list of the shareholders entitled to vote as of the record date that shows the number of shares held by each shareholder. A shareholder whose name appears on the list referred to above is entitled to vote the shares shown opposite his or her name at the meeting. The list of shareholders is available for inspection during usual business hours at the management office of the Corporation and at the meeting.

As at the date hereof, to the knowledge of management of the Corporation, the only person who beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to the issued voting securities of the Corporation is:

Name	Nature of holding	Number of shares	Percentage of issued shares
CDS & Co. (1)	Indirect	91,606,485	87.66%

(1) The management of the Corporation does not know the identity of the beneficial owners of these shares.

MATTERS FOR CONSIDERATION AT THE MEETING

PRESENTATION OF FINANCIAL STATEMENTS

The Corporation's annual financial statements for the fiscal year ended October 31, 2010 and the auditors' report thereon will be presented to the Meeting but will not be subject to a vote.

ELECTION OF DIRECTORS

The By-laws of the Corporation provide that the members of the Board of Directors are elected annually. Each director holds office until the next annual meeting of shareholders or until his successor is elected or appointed.

The mandates of André Audet, Daniel F. Hachey, John H. Paterson, Hugh Brooke Macdonald, Alexander Stewart, and Michael H. Farrant expire at the Meeting of May 20, 2011.

Set out below in tabular form, are the names of all individuals proposed to be nominated by the management of the Corporation as directors together with related information:

Name	Director since	Office held	Number of shares controlled	Present occupation
André Audet(1) Ottawa, ON	November 2002	Chairman and CEO	1,265,850	Chairman and CEO of the Corporation, Chairman of Adventure Gold Inc., and Interim President and CEO of Mazorro Resources Inc.
Daniel F. Hachey(2) Mississauga, ON	May 2010	Director	Nil	CEO and President of Majescor Resources Inc.
John H. Paterson (1)(3) Carlisle, ON	May 2004	Director	5,000	Mining Consultant
Michael H. Farrant(1)(3) Toronto, ON	June 2008	Director	Nil	President & CEO of Commonwealth Silver and Gold Mining Inc.
Hugh Brooke Macdonald Weston, Florida, USA(3)	August 2007	Director	140,000	President of Cornerstone Capital Resources Inc.
David Massola Toronto, ON				Senior Officer of Globestar Mining Corp.

(1) Members of the Audit Committee.
(2) Daniel F. Hachey was appointed to the board on May 26, 2010.
(3) Members of the Compensation Committee.

Each nominee has supplied the information concerning the number of common shares over which he exercises control or direction.

With the exception of Daniel Hachey, who was appointed May 26, 2010, and David Massola, who is proposed to be elected at the Meeting, all of the nominee Directors hereinabove mentioned were elected directors of the Corporation at the last shareholders' meeting for which a Circular was issued.

Management does not contemplate that any of the nominees will be unable to serve on the Board of directors but, if this should occur for any reason prior to the Meeting, the person named in the enclosed form of proxy reserves the right to vote for another nominee at his discretion unless the shareholder has indicated in the form of proxy his wish to abstain from exercising the voting rights attaching to his shares at the time of the election of the directors.

Biographical Note for David Massola

Dave Massola is a graduate of University of California where he received a Bachelor of Science degree in Accounting. He has over 25 years of experience in a broad range of financial functions including tax, business planning and analysis, treasury, corporate accounting and internal audit.

Mr. Massola is currently the Senior Vice President Finance and Chief Financial Officer of GlobeStar Mining Corporation, which he joined in November 2006. Prior to joining GlobeStar Mr. Massola was Chief Financial Officer of De Beers Canada Inc. At De Beers Canada he was in charge of all the financial aspects of the operations in Canada.

Previous to De Beers Mr. Massola spent 20 years with BHP-Billiton in various positions in Canada, Chile and the United States. He was Vice President of Finance of BHP-Billiton's Ekati Diamond Mine from 1997 through 2001, responsible for the financial aspects of the mine from the construction period through commercial production. After serving in various financial functions in BHP-Billiton International Mineral's office in San Francisco, California in the 1980s, Mr. Massola relocated to Port Hardy, British Columbia in 1989 where he was promoted to Chief Accountant of the Island Copper Mine. In early 1992 Mr. Massola relocated to the Escondida Copper Mine located in the Atacama region of Chile where he spent five years as Accounting and Treasury Manager.

Corporate Cease Trade Orders, Bankruptcy and Penalties

To the knowledge of the Corporation, except as set out below, none of the foregoing nominees for election as a director:

(a) is, or within the last ten years has been, a director, chief executive officer or chief financial officer of any company that:

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

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

(b) is, or within the last ten years 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 that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(c) has, within the last ten years, 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 his assets; or

(d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(e) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

André Audet was a director of Focus Metals Inc. (formerly 3D Visit Inc.) from April 20, 2001 to April 24, 2003. The Ontario Securities Commission, the Autorité des marchés financiers, the British Columbia Securities Commission and the Alberta Securities Commission (collectively the "**Commissions**") issued cease trade orders against 3D Visit Inc. on February 28, 2003, February 27, 2003, February 25, 2003, and May 23, 2003, respectively, for failure by 3D Visit Inc. to file its annual audited financial statements for the year ended September 30, 2002 and its interim financial statements for the quarter ended December 31, 2002. The Cease Trade Orders were fully revoked by the Commissions on November 6, 2008.

The persons designated in the accompanying form of proxy will vote IN FAVOUR of the appointment of André Audet, Daniel F. Hachey, John H. Paterson, Michael H. Farrant, Hugh Brooke Macdonald, and David Massola as Directors of the Company, unless the shareholder specifies in the form of proxy to withhold from voting on the election of Directors.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Interpretation

"Named executive officer" ("**NEO**") means:

(a) a Chief Executive Officer ("**CEO**");

(b) a Chief Financial Officer ("**CFO**");

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000 for that financial year; and

(d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

The NEOs who are the subject of this Compensation Discussion and Analysis are André Audet, President and CEO, and Khadija Abounaim, former CFO.

Compensation Program Objectives

The objectives of the Corporation's executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Corporation's continued success;

- to align the interests of the Corporation's executives with the interests of the Corporation's shareholders; and

- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics. The Corporation is a mining company involved in exploration and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Corporation to be appropriate in the evaluation of the performance of the NEOs.

Purpose of the Compensation Program

The Corporation's executive compensation program has been designed to reward executives for reinforcing the Corporation's business objectives and values, for achieving the Corporation's performance objectives and for their individual performances.

Elements of Compensation Program

The executive compensation program consists of a combination of base salary, performance bonus, and stock option incentives.

Purpose of Each Element of the Executive Compensation Program

The base salary of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

In addition to a fixed base salary, each NEO is eligible to receive a performance-based bonus meant to motivate the NEO to achieve short-term goals. Goals are set annually or more often by the Board and the NEO and are generally consistent with compensation practices in the industry. Awards are typically made during the first calendar quarter following the end of a fiscal year.

Stock options are generally awarded to NEOs on an annual basis based on performance measured against set objectives. The granting of stock options upon hire aligns NEOs' rewards with an increase in shareholder value over the long term. The use of stock options encourages and rewards performance by aligning an increase in each NEO's compensation with increases in the Corporation's performance and in the value of the shareholders' investments.

Determination of the Amount of Each Element of the Executive Compensation Program

Intervention of the Board of Directors

Compensation of the NEOs of the Corporation is reviewed annually by the Board of Directors of the Corporation (the "**Board**").

Base Salary

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, proven or expected performance, and the particular skills of the NEO. Base salary is not evaluated against a formal "peer group". The Board relies on the general experience of its members in setting base salary amounts.

Performance Bonuses

The Board oversees the operation of the Corporation's bonus plan by evaluating and approving the targets and the objectives to be met by the NEO and the amount of bonus payable at specific levels of attainment of those targets and objectives. The bonus for each individual NEO varies dependent upon the position and the factors considered in assessing the bonus amounts include, but are not limited to, expense control and attainment of specific strategic business goals.

Stock Options

The Corporation has established a formal plan (the "**Stock Option Plan**") under which stock options are granted to directors, officers, employees, and consultants as an incentive to serve the Corporation in attaining its goal of improved shareholder value. The Board determines which NEOs (and other persons) are entitled to participate in the Corporation's Stock Option Plan; determines the number of options granted to such individuals; and determines the date on which each option is granted and the corresponding exercise price. For further information regarding the Stock Option Plan refer to *"Securities Authorized for Issuance Under Equity Compensation Plans"*.

The Board makes these determinations subject to the provisions of the existing Stock Option Plan and, where applicable, the policies of the TSX Venture Exchange.

Link to Overall Compensation Objectives

Each element of the executive compensation program has been designed to meet one or more objectives of the overall program.

The fixed base salary of each NEO, combined with the performance bonuses and granting of stock options, has been designed to provide total compensation which the Board believes is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Summary Compensation Table

The following table presents information concerning all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to NEOs by the Corporation for services in all capacities to the Corporation during the two most recently completed financial years:

Name and principal position(1)	Year	Salary ($)	Share-based awards ($)	Option-based awards (1) ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total compensation ($)
					Annual incentive plans	Long-term incentive plans			
André Audet, President and CEO	2010 2009	195,000 195,000	- -	162,964 13,033	- -	- -	- -	- -	357,964(3) 208,033
Khadija Abounaim, Chief Financial Officer (2)	2010 2009	130,000 120,000	- -	19,370 12,481	- -	- -	- -	- -	149,370 132,481

(1) Fair value at the time of grant is calculated using the Black-Scholes option pricing model.
(2) Khadija Abounaim was appointed CFO on November 1, 2008. On April 1, 2011, Khadija Abounaim resigned and was replaced by Judith Mazvihwa-MacLean as CFO of the Corporation.
(3) In addition, on April 4, 2011, the Board of Directors approved that Andre Audet may receive 100% of his 2010 bonus of $112,500, with $56,250 payable immediately and the remaining $56,250 payable contingent upon the completion of a certain other performance target.

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

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the NEOs of the Corporation:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options(1) ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)
André Audet	100,000 75,000 280,000 400,000 245,000 200,000 250,000 500,000	1.10 1.30 0.82 0.10 0.10 0.22 0.25 0.25	May 19, 2011 Nov 28, 2011 July 17, 2012 Oct 18, 2013 March 9, 2014 Nov 20, 2014 July 9, 2015 Oct 27, 2015	- - - 62,000 37,975 7,000 1,250 2,500	- - - - - - - -	- - - - - - - -
Khadija Abounaim	25,000 10,000 10,000 20,000 25,000 150,000 80,000 50,000 60,000	0.45 1.10 1.38 0.82 0.10 0.10 0.10 0.22 0.27	Dec 14, 2010 May 19, 2011 Dec 27, 2011 July 17, 2012 Oct 8, 2013 Nov 10, 2013 May 5, 2014 Nov 20, 2014 May 11, 2015	- - - - 3,875 23,250 12,400 1,750 -	- - - - - - - - -	- - - - - - - - -

(1) Based on a closing price of $0.255per share on October29, 2010, the last day shares traded in the most recently completed financial year.

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each NEO during the most recently completed financial year:

Name	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 ($)
André Audet	43,294	-	-
Khadija Abounaim	16,982	-	-

Pension Plan Benefits – Defined Benefits Plan

The Corporation does not have a Defined Benefits Pension Plan.

Pension Plan Benefits – Defined Contribution

The Corporation does not have a Defined Contribution Pension Plan.

Termination and Change of Control Benefits

During the most recently completed financial year there were no employment contracts, agreements, plans, or arrangements for payments to a NEO, at, following or in connection with any termination (whether voluntary, involuntary, or constructive), resignation, retirement, a change in control of the Corporation, or a change in a NEO's responsibilities, except as follows. Pursuant to an employment agreement dated September 1, 2010, if the employment of the Corporation's President and CEO, Andre Audet, is terminated by the Corporation during the 12-month period commencing on the first day after a change of control as defined in the employment agreement (the "Window Period") other than for cause or by reason of the death or disability of Mr. Audet, or should there be good reason (i.e., constructive wrongful dismissal) during the Window Period that is not cured within 30 days after notice, the Corporation is required to pay to Mr. Audet within 30 days following the last day of employment, a lump sum cash amount (subject to any applicable payroll or other taxes required to be withheld) equal to the total of two (2) times his then annual base salary (i.e., 24 months base salary).

Director Compensation

Director Compensation Table

The following table sets forth information with respect to all amounts of compensation provided to the directors of the Corporation for the most recently completed financial year. (5

Name	Fees earned ($)	Share-based awards ($)	Option-based awards (1) ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Michael H. Farrant	10,000	-	46,761	-	-	-	56,761
Hugh Brooke	8,000	-	36,002	-	-	-	44,002

Macdonald							
Ian MacLean(2)	6,435	-	10,386	-	-	-	16,821
John H. Paterson	8,000	-	22,106	-	-	-	30,106
Alexander Stewart(4)	5,761	-	39,075	-	-	-	44,836
Daniel F. Hachey(3)	1,565	-	31,248	-	-	-	32,813

(1) Fair value at the time of grant is calculated using the Black-Scholes option pricing model.
(2) Ian MacLean resigned in May 2010.
(3) Daniel F. Hachey was appointed to the board on May 26, 2010.
(4)Alexander Stewart was appointed to the board on November 12, 2009.
(5)Information with respect to Andre Audet, a Director, Chairman and President, is set out in the executive compensation tables above.

Share-Based Awards, Options-Based Awards, and Non-Equity Incentive Plan Compensation

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

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the directors of the Corporation who are not NEOs:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options(1) ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**
Michael H. Farrant	50,000	0.25	July 9, 2015	250	-	-
	50,000	0.22	Nov 20, 2014	1,750	-	-
	60,000	0.10	March 9, 2014	9,300	-	-
	80,000	0.10	Oct 8, 2013	12,400	-	-
	100,000	0.40	June 10, 2013	-	-	-
Hugh Brooke Macdonald	75,000	0.25	Oct 27, 2015	375	-	-
	50,000	0.25	July 9, 2015	250	-	-
	50,000	0.22	Nov 20, 2014	1,750	-	-
	60,000	0.10	March 9, 2014	9,300	-	-
	80,000	0.10	Oct 8, 2013	12,400	-	-
	160,000	0.82	July 17, 2012	-	-	-
Ian MacLean(2)	25,000	0.22	Nov 20, 2014	875	-	-
	60,000	0.10	March 9, 2014	9,300	-	-
	80,000	0.10	Oct 8, 2013	12,400	-	-
	40,000	0.82	July 17, 2012	-	-	-
	25,000	0.45	Dec 14, 2010	-		
John H. Paterson					-	-
	50,000	0.25	July 25,2015	250	-	-
	50,000	0.22	Nov 20, 2014	1,750	-	-
	60,000	0.10	March 9, 2014	9,300	-	-
	80,000	0.10	Oct 8, 2013	12,400	-	-
	40,000	0.82	July 17, 2012	-	-	-
	25,000	0.45	Dec 14, 2010	-	-	-
Alexander Stewart(4)	50,000	0.25	July 9, 2015	250	-	-
	200,000	0.22	Nov 20, 2014	7,000	-	-
Daniel F. Hachey(3)	200,000	0.25	July 9, 2015	1,000	-	-

(1)Based on a closing price of $0.255per share on October 29, 2010, the last day shares traded in the most recently completed financial year.
(2) Ian MacLean resigned in May 2010.
(3) Daniel F. Hachey was appointed to the board on May 26, 2010.
(4)Alexander Stewart was appointed to the board on November 12, 2009.

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for the directors of the Corporation who are not NEOs during the most recently completed financial year:

Name	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 ($)
Michael H. Farrant	9,525	-	-
Hugh Brooke Macdonald	9,525	-	-
Ian MacLean(1)	9,525	-	-
John H. Paterson	9,525	-	-
Alexander Stewart(3)	-	-	-
Daniel F. Hachey(2)	-	-	-

(1) Ian MacLean resigned in May 2010.
(2) Daniel F. Hachey was appointed to the board on May 26, 2010.
(3)Alexander Stewart was appointed to the board on November 12, 2009.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as of the end of the most recently completed financial year, all required information with respect to compensation plans under which equity securities of the Corporation are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	7,369,500	$0.35	2,908,129
Equity compensation plans not approved by security holders	-	-	-

Stock Option Plan

The Corporation's stock option plan (the "**Plan**") was adopted by the Board of Directors in 2005 and last amended January 24, 2011. Pursuant to the Plan:

- At the present time, a maximum of 10,277,629 common shares may be issued under the Plan (10% of the common shares issued and outstanding of the Corporation as at January 24, 2011);

- the maximum number of common shares which may be reserved for issuance in favour of a beneficiary, in any twelve (12) month period, is limited to 5% of the shares issued and outstanding;

- the maximum number of common shares which may be reserved for issuance in favour of a consultant, in any twelve (12) month period, is limited to 2% of the shares issued and outstanding;

- the total number of common shares which may be reserved for issuance to persons employed to provide investor relations activities may not exceed, in any twelve (12) month period, 2% of the shares issued and outstanding;

- the exercise price of options granted under the Plan must not be less than the closing price of the day before the options are granted;

- options are exercisable for a maximum period of five (5) years;

- upon the optionee's ceasing to be a director, officer, employee or consultant of the Corporation, options will expire sixty (60) days from the date of termination, subject to the option's date of expiration and thirty (30) days in the case of a person engaged in investor relations activities. If the cessation of office, directorship, consulting arrangement or employment is by reason of death, the option may be exercised up to twelve (12) months after such death, subject to the expiry date of such options; and

- the options are non-assignable and not transferable.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the fiscal year ended October 31, 2010, and as at the date of this Circular, none of the directors, executive officers, employees, or previous directors, executive officer, or employees of the Corporation was indebted to the Corporation with respect to the purchase of securities of the Corporation and for any other reason pursuant to a loan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed in this Circular or in the audited financial statements for the period ended October 31, 2010, to the knowledge of management of the Corporation, no insider of the Corporation, nor any person nominated for election as a director of the Corporation, nor any associate or affiliate of such persons, has had any material interest, direct or indirect, in any transaction of the Corporation since the commencement of the Corporation's last financial year or in any proposed transaction which has materially affected or would affect the Corporation.

APPOINTMENT OF AUDITORS AND AUTHORIZATION GIVEN TO THE BOARD OF DIRECTORS TO FIX THE REMUNERATION OF THE AUDITORS

Since November 9, 2006, the auditors of the Corporation have been Raymond Chabot Grant Thornton LLP ("**Raymond Chabot Grant Thornton**").

Management proposes that Raymond Chabot Grant Thornton be appointed as auditors of the Corporation for the financial year ending October 31, 2011 and the Board of Directors be authorized to fix the remuneration of the auditors.

The persons designated in the accompanying form of proxy will vote **IN FAVOUR** of the appointment of Raymond Chabot Grant Thornton as auditors of the Corporation and **IN FAVOUR** of the authorization given to the Board of Directors to fix their remuneration, unless the shareholder specifies in the form of proxy to withhold from voting in this regard.

AUDIT COMMITTEE

Charter of the Audit Committee

The text of the audit committee's charter is attached hereto as Schedule "A".

Composition of the Audit Committee

The members of the audit committee of the Corporation are John H. Paterson, Michael H. Farrant, and André Audet. All such members are financially literate and, to the exception of André Audet, independent members of the audit committee, as such terms are defined in *Regulation 52-110 Audit Committees* (**"Regulation 52-110**").

Education and Relevant Experience

The education and related experience of each of the members of the Audit Committee that is relevant to the performance of his responsibilities as a member of the Audit Committee is set out below:

John H. Paterson M.Sc., P.Eng., is a mining consultant with a diverse range of mining experience with both major and junior mining companies as well as an independent consultant. He currently serves on the Board of four (4) other mining companies.

Michael H. Farrant is President and CEO of Commonwealth Silver and Gold Mining Inc.. He has been a chartered accountant with 15 years of executive and financial management experience in the mining sector. He holds a Bachelor of Commerce with Honours, from Queen's University, Kingston, Ontario and earned his C.A. designation in 1995.

André Audet is Chief Executive Officer and Chairman of the Corporation. Mr. Audet graduated with a Bachelor in Commerce (major in finance) from the University of Ottawa. He is also a Certified Investment Manager (CIM) and possesses more than twenty years of experience in the financing of public companies.

Audit Committee Oversight

At no time since the commencement of the Corporation's financial year ended October 31, 2009 was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's financial year ended October 31, 2009 has the Corporation relied on the exemption provided under section 2.4 of Regulation 52-110 (*De minimis Non-audit Services*) or an exemption from Regulation 52-110, in whole or in part, granted under Part 8 of Regulation 52-110 (*Exemptions*).

However, the Corporation is not required to comply with Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of Regulation 52-110 given that it is a venture issuer as defined in Regulation 52-110.

Pre-Approval Policies and Procedures

The audit committee of the Corporation has adopted specific policies and procedures for the engagement of non-audit services as described in the audit committee's charter attached hereto as Schedule "A".

External Auditor Service Fees

The aggregate fees billed by the Corporation's external auditors in each of the last two (2) fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
October 31, 2010	$64,000		$5,000	$3,480(1)
October 31, 2009	$55,500	-	$4,500	-

(1) $630 paid for 2009 Canadian Public Accountability Board
$2,850 paid for review and assistance with the Company's response to the AMF comment letters

CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 respecting Disclosure of Corporate Governance Practices and Policy Statement 58-201 Corporate Governance Guidelines set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of corporate boards, the functions to be performed by boards and their committees, and the effectiveness and education of board members. Each reporting issuer, such as the Corporation, must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Corporation's required annual disclosure of its corporate governance practices.

Board of Directors

<u>Independent Directors</u>

The independent directors of the Corporation are Daniel F. Hachey, John H. Paterson, Michael H. Farrant, Alexander Stewart, and Hugh Brooke Macdonald.

<u>Non Independent Director</u>

The non-independent director of the Corporation is Mr. André Audet in light of his position as CEO of the Corporation.

Directorships

The following Directors are currently directors of other issuers that are reporting issuers (or the equivalent) in a jurisdiction of Canada or a foreign jurisdiction:

Name of Director	Issuer
André Audet	Mazorro Resources Inc.
Daniel F. Hachey	Majescor Resources Inc.
John H Paterson	Plato Gold Corp. NWM Mining Corporation MillenMin Ventures Inc.
Hugh Brooke Macdonald	Cornerstone Capital Resources Inc.

Orientation and Continuing Education

The Corporation does not currently have a formal orientation program for new directors. The Board of Directors has not at this time taken any measures to provide continuing education for the Directors. However, the Directors of the Corporation are encouraged to attend, at the Corporation's expense, any seminar given by the TSX Venture Exchange or the Canadian Securities Administrators relating to the management of a public company or relating to their responsibilities as a Director of a public company. Furthermore, the Directors are given access to the Corporation's legal advisors for any questions they may have relating to such responsibilities.

Ethical Business Conduct

The Board of Directors of the Corporation has taken steps to encourage and promote a culture of ethical business conduct by adopting a code of business conduct and ethics (the "**Code**") applicable to all employees, officers, directors, consultants and contractors of the Corporation and its subsidiaries. All such persons are expected to adhere to the principles contained in the Code and failure to observe the terms of the Code may result in disciplinary action, including suspension, termination of employment or removal from the Board of Directors.

The Code covers a wide range of business practices and principles including the need for: (i) compliance with applicable laws and regulations, (ii) acting honestly and in good faith having in view the Corporation's best interest (iii) advancing the Corporation's legitimate interests, (iv) compliance at all times with prescribed accounting, internal accounting, and auditing procedures and controls (to this regard, the Corporation has instituted a "whistleblower" program whereby any infractions can be reported to the Chair of the Audit Committee), (v) compliance with applicable securities laws prohibiting trading in the securities of a company while in possession of material, non-public information regarding such company (insider trading), (vi) respect of confidential information regarding the Corporation, (vii) protection and proper use of the Corporation's assets (viii) property of inventions, developments and improvements conceived by employees during their period of employment, (ix) respect of co-workers, their integrity and their dignity and (x) respect of applicable environmental laws and regulations. The Corporation expects employees and directors to take all responsible steps to prevent a violation of the Code and in this regard, are encouraged to report any violations thereto.

No material change report has been filed that pertains to any conduct of a director or executive officer that constitutes a departure from the Code.

Nomination of Directors

The candidates to the Board are recommended by the Chairman and chosen by the Board of Directors based on the Corporation's needs and taking into consideration the competencies, skills, experiences, and ability to devote the required time.

Compensation

The Compensation Committee determines compensation. Compensation decisions are made based on regular reviews of industry specific standards, the Corporation's capacity to provide such compensation and the particular requirements of the position.

Other Board Committees

There are currently no committees other than the Audit Committee and the Compensation Committee.

Assessments

The Board regularly reviews its committees, the necessity of setting up other committees, as well as the role of its Directors, and individual Directors are encouraged to give feedback regarding the effectiveness of the Board as a whole, its committees and individual Directors.

OTHER BUSINESS

Management knows of no other matter to become before the Meeting. However, if any other matters which are known to the management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons' name therein to vote on such matters in accordance with their best judgement.

ADDITIONAL INFORMATION

Additional financial information is provided in the consolidated financial statements of the Corporation and in the Management's discussion and analysis report of the financial condition of operations for the fiscal year ended October 31, 2010. Copies of this circular and the documents mentioned hereinabove are available on the Corporation's website (www.evertonresources.com) as well as on SEDAR (www.sedar.com).

Additional copies are also available by contacting the Corporation at its administrative office:

103-5420 Canotek Road
Ottawa, Ontario, K1J 1E9

Telephone: (800) 778-0263 or (613) 241-2332
Facsimile: (613) 241-8632
Email: melissa@evertonresources.com

The Corporation may request the payment of reasonable fees if the requesting party is not a shareholder of the Corporation.

APPROVAL OF INFORMATION CIRCULAR

The contents and the sending of the Circular have been approved by the Directors of the Corporation.

Ottawa, April 5, 2011

By order of the Board of Directors

André Audet,
Chairman and Chief Executive Officer

SCHEDULE A

AUDIT COMMITTEE CHARTER

The following charter is adopted in compliance with *Multilateral Instrument 52-110 Audit Committees* ("**MI 52-110**").

1. MANDATE AND OBJECTIVES

The mandate of the audit committee of the Corporation (the "**Committee**") is to assist the board of directors of the Corporation (the "**Board**") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and shareholders, the Corporation's systems of internal controls regarding finance and accounting and the Corporation's auditing, accounting and financial reporting processes.

The objectives of the Committee are to:

(i) serve as an independent and objective party to monitor the Corporation's financial reporting and internal control system and review the Corporation's financial statements;

(ii) ensure the independence of the Corporation's external auditors; and

(iii) provide better communication among the Corporation's auditors, the management and the Board.

2. COMPOSITION

The Committee shall be comprised of at least three (3) directors as determined by the Board. The majority of the members of the Committee shall be independent, within the meaning of MI 52-110.

At least one (1) member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices.

For the purposes of this Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Corporation's financial statements.

The members of the Committee shall be elected by the Board at its first meeting following each annual shareholders' meeting. Unless a Chairman is elected by the Board, the members of the Committee may designate a Chairman by a majority vote of all the Committee members.

3. MEETINGS AND PROCEDURES

3.1 The Committee shall meet at least four (4) times a year or more frequently if required.

3.2 At all meetings of the Committee, every question shall be decided by a majority of the votes cast. In the case of an equality of votes, the Chairman shall not be entitled to a second vote.

3.3 A quorum for meetings of the Committee shall be a majority of its members and the rules for calling, holding, conducting and adjourning meetings of the Committee shall be the same as those governing meetings of the Board.

4. DUTIES AND RESPONSIBILITIES

The following are the general duties and responsibilities of the Committee:

4.1 Financial Statements and Disclosure Matters

a) review the Corporation's financial statements, MD&A and any press releases regarding annual and interim earnings, before the Corporation publicly discloses such information, and any reports or other financial information which are submitted to any governmental body or to the public;

b) 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 Corporation's financial statements, other than the public disclosure referred to in subsection a) above, and must periodically assess the adequacy of those procedures.

4.2 External Auditors

a) recommend to the Board the selection and, where applicable, the replacement of the external auditors to be nominated annually as well the compensation of such external auditors;

b) oversee the work and review annually the performance and independence of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Corporation;

c) on an annual basis, review and discuss with the external auditors all significant relationships they may have with the Corporation that may impact their objectivity and independence;

d) consult with the external auditors about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;

e) review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Corporation;

f) review the audit plan for the year-end financial statements and intended template for such statements;

g) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, as well as any non-audit services provided by the external auditors to the Corporation or its subsidiary entities. The pre-approval requirement is satisfied with respect to the provision of non-audit services if:

i) the aggregate amount of all such non-audit services provided to the Corporation constitutes no more than 5% of the total amount of fees paid by the Corporation and its subsidiary entities to its external auditors during the fiscal year in which the non-audit services are provided;

ii) such services were not recognized by the Corporation or its subsidiary entities as non-audited services at the time of the engagement; and

iii) such services are promptly brought to the attention of the Committee by the Corporation and approved, prior to the completion of the audit, by the Committee or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the aforementioned authority to pre-approve non-audit services, provided the pre-approval of the non-audit services is presented to the Committee at its first scheduled meeting following such approval.

4.3 Financial Reporting Processes

a) in consultation with the external auditors, review with management the integrity of the Corporation's financial reporting process, both internal and external;

b) consider the external auditor's judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;

c) consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditors and management;

d) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;

e) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;

f) establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters and the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters.