

COLOSSAL RESOURCES CORP.

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INFORMATION CIRCULAR

(as at September 19, 2011 unless otherwise indicated)

This Information Circular is furnished in connection with the solicitation of proxies by the management of Colossal Resources Corp. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on November 14, 2011 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to “the Company”, “we” and “our” refer to Colossal Resources Corp. “Common Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “Proxy”) are Officers and/or Directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy. If your shares are held in physical (i.e. paper form) and actually registered in your name, then you are a registered shareholder. However, if like most shareholders you keep your shares in a brokerage account then you are a beneficial (non-registered) shareholder. The way of a beneficial shareholder must vote is different than for registered shareholders and we ask you to please carefully follow the instructions under the heading “Beneficial Shareholders” below.**

Voting by Proxyholder

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

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

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

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

- (a) complete, date and sign the enclosed form of proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;
- (b) use a touch-tone phone to transmit voting choices to the toll free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the proxy access number; or
- (c) use the internet at Computershare's website, www.computershare.com/proxy. Registered shareholders must follow instructions given on Computershare's website and refer to the enclosed proxy form for the holder's account number and the proxy access number.

In any case Registered Shareholders must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting, or the adjournment thereof, at which the proxy is to be used.

Beneficial Shareholders

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

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

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders: Non-Objecting Beneficial Owners ("NOBOs") who do not object to the company in which they hold shares knowing who they are: and Objecting Beneficial Owners ("OBOs") who do *not* want (or "object to") the company in which they hold shares knowing who they are.

The Company is taking advantage of the provisions of National Instrument 54-101 "*Communication with Beneficial Owners of Securities of a Reporting Issuer*" that permit it to deliver proxy-related materials directly to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form ("VIF") from Computershare, our transfer agent. The VIF is to be completed and returned to Computershare in the envelope provided or by facsimile to the number provided in the VIF itself. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIFs it receives.

These security holder materials are being sent to both registered and non-registered owners of securities of the Company. If you are a non-registered owner, and the Company or its agent sent these materials directly to you, your name, address and information about your securities holdings were obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your

proper voting instructions. Please return your VIF as specified in the request for voting instructions that was sent to you.

Beneficial Shareholders who are OBOs should carefully follow the instructions of their intermediary in order to ensure that their Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in the United States and in Canada. Broadridge mails a VIF in lieu of a Proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), different from any of the persons designated in the VIF to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, insert the name of your desired representative (which may be yourself), in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting, and the appointment of any shareholder's representative. **If you receive a VIF from Broadridge it must be completed and returned to Broadridge, in accordance with Broadridge's instructions, well in advance of the Meeting in order to: (a) have your Common Shares voted as per your instructions, or (b) have any alternative representative you have chosen, duly appointed to attend and vote your Common Shares at the Meeting.**

If you are a Beneficial Shareholder and wish to attend and vote your Common Shares in person at the Meeting, you must insert your own name in the space allotted on the VIF sent to you, and return the completed VIF to Broadridge well in advance of the Meeting.

Notice to Shareholders in the United States

The solicitation of proxies and the transactions contemplated in this Information Circular involve securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act* of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a company, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare or to the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P. O. Box 11117, Vancouver, British Columbia, V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) personally attending the Meeting and voting the registered shareholder's Common Shares.

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

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "Board") of the Company has fixed September 19, 2011 as the record date (the "Record Date") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Company is listed on the NEX (the "NEX"). The NEX is a separate board of the TSX Venture Exchange.

At the Company's October 15, 2010 Annual Meeting, shareholders approved a subdivision of its common shares on the basis of 3 post-consolidated common shares for every 1 pre-consolidated common share, subject to the discretion of the Board and approval of the TSX Venture Exchange. To the date of this Information Circular, the directors have not implemented the Subdivision.

As of September 19, 2011 there were 12,157,762 Common Shares issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Company, there were no persons or corporations that beneficially owned, or controlled or directed, directly or indirectly, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common of the Company as at September 19, 2011.

The following documents filed with the securities commissions or similar regulatory authority are specifically incorporated by reference into this Information Circular:

- the Company's April 30, 2011 Financial Statements, the report of the auditor, and related management discussion and analysis, as filed on SEDAR at www.sedar.com on August 29, 2011; and
- the Company's audit committee charter attached as Schedule "A" to the Information Circular for the Company's October 14, 2005 annual and extraordinary general meeting, and filed on SEDAR at www.sedar.com on September 26, 2005.

The audited financial statements of the Company for the year ended April 30, 2011, together with the report of the auditor thereon and related management discussion and analysis, will be placed before the Meeting.

Copies of documents incorporated herein by reference may be obtained by a Shareholder upon request without charge from the Company at Suite 1910, 1055 West Hastings Street, Vancouver, British Columbia V6E 2E9 telephone number: 604-304-4087. These documents are also available through the Internet on SEDAR, which can be accessed at www.sedar.com.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

ELECTION OF DIRECTORS

The term of office of each of the current directors will end at the conclusion of the Meeting. The Board has determined that three directors will be elected to the Board at the Meeting. Unless a director's office is vacated earlier in accordance with provisions of the *Business Corporations Act* (British Columbia) ("BCA"), each director elected will hold office until the conclusion of the Company's next annual general meeting, or, if no director is then elected, until a successor is elected.

The following disclosure sets out the names of management's three nominees for election as director, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each director, both directly and indirectly, or over which each director exercised control or direction as at September 19, 2011:

Name of Nominee; Current Position with the Company and Province and Country of Residence	Occupation, Business or Employment⁽¹⁾	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled⁽¹⁾
Dennis Mee ⁽²⁾ President, Chief Executive Officer and Director British Columbia, Canada	Dennis Mee is a Chartered Accountant (C.A.) and received his degree while working at the KPMG office in Toronto, Ontario. For the last 8 years, Mr. Mee has been the owner and President of Part Time CFO Inc. in Vancouver, a firm that specializes in providing financial management to start-ups in both the private and public sector.	Since October 27, 2009	Nil
Andrew Cheshire ⁽²⁾ Director British Columbia, Canada	Mr. Cheshire has been the food and beverage manager at the Surrey golf and country club since 1999. He also is active in the real estate investment market where he has collected a substantial portfolio of properties over the past 10 years.	Since February 10, 2010	Nil
Scott R. Cochlan Director Nominee Alberta, Canada	Scott R. Cochlan is a partner at the law firm Torys LLP in its Corporate and Capital Markets group. Mr. Cochlan has practised securities and corporate law since February 2001.	N/A	Nil

Notes:

1. The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.
2. Member of the Audit Committee.

New Director Biography

Scott R. Cochlan is a partner at the law firm of Torys LLP in the Corporate and Capital Markets group. Mr. Cochlan practises securities and corporate law, with an emphasis on corporate finance and mergers and acquisitions transactions. He has extensive experience representing issuers and underwriters in various complex matters, including domestic and cross-border public/private equity and debt financings, mergers and acquisitions, and other business reorganizations and restructurings.

Mr. Cochlan also represents senior and junior public issuers in numerous aspects of general corporate law and securities regulatory matters, including corporate governance, continuous disclosure, regulatory compliance and transaction implementation.

Mr. Cochlan holds a Juris Doctor degree from the University of Calgary and a B.A. from the University of Western Ontario. Mr. Cochlan has received a number of recognitions as a leading lawyer in his field.

APPOINTMENT OF AUDITOR

K.R. Margetson Ltd., Chartered Accountants, 331 East 5th Street, North Vancouver, British Columbia will be nominated at the Meeting for reappointment as auditor of the Company at a remuneration to be fixed by the Directors. K.R. Margetson Ltd. were appointed the Company's auditors at the Company's Annual General and Special Meeting held on December 16, 2009.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 *Audit Committees* of the Canadian Securities Administrators ("NI 52-110") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor. Such disclosure is set forth below:

The Audit Committee's Charter

The audit committee has a charter. A copy of the audit committee charter was attached as Schedule "A" to the Company's Information Circular for its October 14, 2005 annual and extraordinary general meeting.

Composition of the Audit Committee

For fiscal year ending April 30, 2011, the members of the audit committee were Andrew Cheshire (Chair), Dennis Mee and Terence Kwan. Xuan Guo resigned as a Director of the Company on October 23, 2010 and Andrew Cheshire was appointed a member of the Audit Committee to fill the vacancy created by Xuan Guo. At fiscal year ending April 30, 2011, Andrew Cheshire was an independent member of the audit committee. Dennis Mee was not independent due to his being the President and CEO of the Company, and Terence Kwan was also not independent due to his being the Chief Financial Officer and Corporate Secretary of the Company. All members of the audit committee are considered to be financially literate.

Relevant Education and Experience

Andrew Cheshire –Mr. Cheshire has business acumen in his operation of business endeavours. Mr. Cheshire has Business Administration Degrees from Simon Fraser University (2004) and Kwantlen University (2001), and has a clear understanding of the Company's operations and accounting policies.

Dennis Mee Mr. Mee is a Chartered Accountant and received his degree while working for KPMG LLP in Toronto, Ontario. For the past 7 years he has been the owner and President of Pat Time CFO Inc. in Vancouver, British Columbia, a firm that specializes in providing financial management to start-up companies in both the private and public sector.

Terence Kwan Mr. Kwan holds a Bachelor of Commerce Degree from the University of British Columbia and is a Chartered Accountant. He has over 35 years of experience with both public and private companies working as an auditor while in public practice and subsequently as a chief financial officer in such diverse fields as mineral explorations, restaurant and entertainment, retail and the securities industry in Canada. Mr. Kwan has been a licensed securities broker in British Columbia for more than 20 years.

Audit Committee Oversight

The audit committee has not made any recommendations to the Board to nominate or compensate any auditor external auditor.

Reliance on Certain Exemptions

The Company's auditors has not provided any material non-audit services.

Pre-Approval Policies and Procedures

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

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audited services provided by K.R. Margetson Ltd., Chartered Accountants to the Company to ensure auditor independence. Fees incurred with K.R. Margetson Ltd., Chartered Accountants for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table.

Nature of Services	Fees Paid to Auditor in Year Ended April 30, 2011	Fees Paid to Auditor in Year Ended April 30, 2010
Audit Fees ⁽¹⁾	\$7,500	\$78,600
Audit-Related Fees ⁽²⁾	\$2,500	\$9,225
Tax Fees ⁽³⁾	\$Nil	\$Nil
All Other Fees ⁽⁴⁾	\$Nil	\$Nil
Total	\$10,000	\$87,825

Notes

(1) “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) “All Other Fees” include all other non-audit services.

Exemption

Pursuant to section 6.1 of NI 52-110, the Company is a “venture issuer” and is exempt from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board of the Company is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A “material relationship” is a relationship which could, in the view of the Company’s Board of Directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The board does not have a formalized process for the exercise of independent supervision over management.

The independent member of the Board of Directors of the Company is Andrew Cheshire.

The non-independent members of the Board of Directors of the Company are Dennis Mee (also the President and Chief Executive Officer of the Company) and Terence Kwan (also the Chief Financial Officer and Corporate Secretary of the Company).

Directorships

Certain of the directors and the nominee directors are also directors of other public companies as follows:

Name	Public Company
Dennis Mee	Aroway Minerals Inc (TSX-V) Westridge Resources Inc. (TSX-V)
Scott R. Cochlan	Xcite Energy Limited (TSX-V, London-AIM)

Orientation and Continuing Education

The Company does not currently have a formal orientation program for new board members nor does it provide continuing education for its directors. The Board is currently composed of four directors, two of whom are officers of the Company with extensive knowledge of its business and affairs, and the other two of whom are experienced business persons. All directors have previous experience with public companies. As a result, and due to the small size of the Board, orientation or continuing education programs are not anticipated at this time.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation

The Board, as a whole, determines compensation for the directors and the President.

Other Board Committees

The Board has no other committees other than the audit committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

COMPENSATION OF EXECUTIVE OFFICERS

Executive Compensation

Named Executive Officer

In this section "Named Executive Officer" ("NEO") means the Chief Executive Officer, the Chief Financial Officer and each of the three most highly compensated executive officers, other than the Chief Executive

Officer and Chief Financial Officer, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation was more than \$150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year.

For the fiscal year ending April 30, 2011, Dennis Mee, the President, Chief Executive Officer of the Company, and Terence Kwan, Chief Financial Officer and Corporate Secretary of the Company, are the “Named Executive Officers” of the Company for the purposes of the following disclosure.

Compensation Discussion and Analysis

The compensation objectives of the Company with respect to executive compensation are to provide compensation to executive officers in the form of contract salaries and long-term incentives in order to attract and retain a highly motivated, cohesive and results oriented management team. Total compensation for executive officers is designed to be competitive with that provided by comparable companies in Canada to executive officers in similar positions as well as to align the interests of executive officers with those of our shareholders. In establishing the compensation for the executive officers, the Company considers competitive salaries for similar positions in the province. Given the small size of the Company, the executive officers have a role in determining executive compensation.

Contract Salaries

The Company reviews the contract salaries and considers annual adjustments each year. In determining salaries, the Company seeks to place the executive in the mid range of total compensation for executives in comparable circumstances.

Stock Option Plan

The Company has established the Stock Option Plan to recognize contributions made by, among others, directors, officers and employees, and to provide a long term incentive for their continuing relationship with the Company. The policy of the Company is to award Options to executives when they join the Company, and periodically thereafter depending upon circumstances that merit such grants.

Executive Compensation

The Company considers market competitive salary information for executive positions in similar sized companies in Canada.

Option-Based Awards

The Company makes grants of Options from time to time based on circumstances facing the Company at the time of the grants. The decisions in respect of grants of Options are made by the directors of the Company. When considering a grant, previous grants are taken into account by the directors. The Stock Option Plan is administered by the directors.

As of April 30, 2011, there were no outstanding Options under the Stock Option Plan.

Summary Compensation Table

The compensation paid to the NEOs during the Company's three completed financial years, is as set out below and expressed in Canadian dollars unless otherwise noted:

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Dennis Mee ⁽¹⁾ President and Chief Executive Officer	2011	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2010	\$2,500	Nil	Nil	Nil	Nil	Nil	Nil	\$2,500
	2009	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Terence Kwan ⁽²⁾ Chief Financial Officer and Corporate Secretary	2011	\$Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2010	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2009	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Dennis Mee was appointed the President of the Company on October 27, 2009 and was appointed the Chief Executive Officer of the Company on December 16, 2009.
- (2) Terence Kwan was appointed the Chief Financial Officer and Corporate Secretary of the Company on October 27, 2009. Mr. Kwan is not standing for re-election to the Board of Directors at the Annual General Meeting.

Incentive Plan Awards

Outstanding Share-based Awards and Option-based Awards

There were no option-based awards outstanding for the fiscal year ending April 30, 2011.

Incentive Plan Awards – Value Vested or Earned During the Year

There were no securities value vested or earned under incentive plans during the fiscal year ending April 30, 2011.

The Company has no pension plans for its directors, officers or employees.

Termination and Change of Control Benefits

As of April 30, 2011, the Company did not have any contracts, agreements, plans or arrangements that provide for payments to its executive officers at, following, or in connection with, any termination, resignation, retirement or change in control.

Director Compensation

Independent directors are not paid any annual fee to act as a director, nor are they paid any fee to act as Audit Committee members nor is the Audit Committee Chairman paid any fee. NEOs do not receive additional compensation for serving as directors.

Director Compensation Table

There was no compensation provided to the directors for the Company's during the completed financial year of April 30, 2011.

There were no option-based awards and share-based awards outstanding as at April 30, 2011.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is the Company's share incentive stock option plan dated for reference December 16, 2009 was originally approved by shareholders of the Company at the Company's Annual General and Special Meeting held on December 16, 2009 (the "Plan"). The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the directors of the Company. The Plan provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Plan provides that the number of Common Shares issuable under the Plan, together with all of the Company's other previously established or proposed share compensation

arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares. All options expire on a date not later than 10 years after the date of grant of such option.

Equity Compensation Plan Information

	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 (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders (the Plan)	Nil	\$Nil	Nil
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	Nil	Nil	Nil

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the year ended April 30, 2011, or has any interest in any material transaction in the current year other than as set out herein or in a document already disclosed to the public and filed on www.sedar.com.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

To the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the year ended April 30, 2011, or has any interest in any material transaction in the current year other than as set out herein or that has not already been disclosed to the public.

MANAGEMENT CONTRACTS

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

Annual Confirmation of 10% Rolling Share Option Plan

The TSX-V requires that each company listed on the exchange have a stock option plan if the company intends to grant options. In order to comply with TSX-V policy, and to provide incentive to directors, officers, employees, management and others who provide services to the Company or any subsidiary to act in the best interests of the Company. A number of Common Shares equal to 10% of the issued and outstanding Common Shares in the capital stock of the Company from time to time are reserved for issuance as options purchase to the Plan. During the Company's financial year ended April 30, 2011 and to the date of mailing of this Information Circular, no options have been granted and nil options are outstanding.

On August 31, 2011, the Board approved certain amendments to the Plan to include provisions concerning withholding tax payments required by the Canada Revenue Agency, and to make minor housekeeping amendments, as set out below:

1. Amendment to §1.2 of the Plan to add definitions for "Exchange Hold Period" and "Market Price".

2. Amendments to Article 4 of the Plan with respect to withholding and remittance of taxes imposed under applicable law pursuant to the commitment and exercise procedures for options granted under the Plan by the insertion:

Adding to §4.1 the following:

“..including any additional requirements contemplated with respect to the payment of required withholding taxes on behalf of Optionees.”

Adding to §4.2 the following:

“plus any required withholding tax amount subject to §4.3.”

and adding the following:

“Tax Withholding and Procedures

4.3 Notwithstanding anything else contained in this Plan, the Company may, from time to time, implement such procedures and conditions as it determines appropriate with respect to the withholding and remittance of taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law. Without limiting the generality of the foregoing, an Optionee who wishes to exercise an Option must, in addition to following the procedures set out in §4.2 and elsewhere in this Plan, and as a condition of exercise:

- (a) deliver a certified cheque, wire transfer or bank draft payable to the Company for the amount determined by the Company to be the appropriate amount on account of such taxes or related amounts; or
- (b) otherwise ensure, in a manner acceptable to the Company (if at all) in its sole and unfettered discretion, that the amount will be securely funded;

and must in all other respects follow any related procedures and conditions imposed by the Company.”

Under TSX-V policy, the continuation of the Plan requires annual shareholder approval at each annual meeting of the Company by ordinary resolution. The Board is of the view that the Plan provides the Company with the flexibility to attract and maintain the services of executives, employees and other service providers in competition with other companies in the industry.

The following is a summary of material terms in the Plan, as amended:

- (a) Persons who are Service Providers to the Company or its affiliates, or who are providing services to the Company or its affiliates, are eligible to receive grants of options under the Plan;
- (b) Options granted under the Plan are non-assignable and non-transferable and are issuable for a period of up to ten (10) years;
- (c) For options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider of the Company or its affiliates;
- (d) An Option granted to any Service Provider will expire 60 days after the date in which the Optionee ceases to be employed by or provide services to the Company, and only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;
- (e) If an Optionee dies, any vested option held by him at the date of death will become exercisable by the Optionee’s lawful heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such option;
- (f) In the case of an Optionee being dismissed from employment or service for cause, such Optionee’s options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;

- (g) The exercise price of each option will be set by the Board on the effective date of the option and will not be less than the Discounted Market Price (as defined in the Plan);
- (h) Vesting of options shall be at the discretion of the Board, and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to, the Company or any of its affiliates or (ii) the Service Provider remaining as a Director of the Company or any of its affiliates during the vesting period;
- (i) The Board reserves the right in its absolute discretion to amend, modify or terminate the Plan with respect to all Plan shares in respect of options which have not yet been granted under the Plan.

At the Meeting, shareholders will be asked to vote on the following ordinary resolution, with or without variation:

“Resolved that the Company’s 10% rolling share option plan dated for reference December 16, 2009, as amended September 13, 2010 and August 31, 2011, be and is hereby ratified and approved until the next annual general meeting of the Company.”

An “*ordinary resolution*” is a resolution passed by the shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

The Board is of the view that the Plan, as amended, provides the Company with the flexibility to attract and maintain the services of executives, employees and other service providers in competition with other companies in the industry. A copy of the Plan, as amended, will be available for inspection at the Meeting. A shareholder may also obtain a copy of the Plan by contacting the Company at telephone number 604-304-4087 or fax number 604-909-2679.

The Board recommends that you vote in favour of the above resolution.

A copy of the Plan will be available for inspection at the Meeting.

ADDITIONAL INFORMATION

Financial information is provided in the audited financial statements of the Company for the year ended April 30, 2011 and in the related management discussion and analysis and filed on SEDAR at www.sedar.com. The audited financial statements, the report of the auditor and management’s discussion and analysis will be placed before the Meeting.

Additional information relating to the Company is filed on SEDAR at www.sedar.com and upon request from the Company’s Secretary at Suite 1910 – 1055 West Hastings Street, Vancouver, British Columbia Canada V6E 2E9 at Telephone: (604) 304-4087 or Fax: (604) 909-2679. Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board of the Company.

DATED at Vancouver, British Columbia, October 5, 2011.

BY ORDER OF THE BOARD

“Dennis Mee”

Dennis Mee
President and Chief Executive Officer