

**TOP STRIKE RESOURCES CORP.**

**INFORMATION CIRCULAR**

**FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON NOVEMBER 4, 2014**

**PURPOSE OF SOLICITATION**

**This information circular (“Information Circular”) is furnished in connection with the solicitation of proxies by the management of Top Strike Resources Corp. (“Top Strike” or the “Company”) for use at the annual and special meeting (the “Meeting”) of the holders (“Shareholders”) of common shares (“Common Shares”) of Top Strike.**

The Meeting will be held at the offices of Torys LLP, Suite 4600, 525 - 8th Avenue S.W., Calgary, Alberta, at 10 a.m. (Calgary time) on November 4, 2014 and at any adjournment or postponement thereof for the purposes set forth in the Notice of Annual and Special Meeting of Shareholders (“**Notice of Meeting**”) accompanying this Information Circular. Information contained herein is given as of the date hereof unless otherwise specifically stated.

Solicitation of proxies will be primarily by mail but may also be by telephone, facsimile, online with the transfer agent or in person by directors, officers and employees of Top Strike who will not be additionally compensated therefor. Brokers, nominees or other persons holding Common Shares in their names for others shall be reimbursed for their reasonable charges and expenses in forwarding proxies and proxy material to the beneficial owners of such Common Shares. The costs of soliciting proxies will be borne by Top Strike.

**APPOINTMENT AND REVOCATION OF PROXIES**

Enclosed herewith is a form of proxy for use at the Meeting. The persons named in the form of proxy are directors and/or officers of Top Strike. **A Shareholder submitting a proxy has the right to appoint a nominee (who need not be a Shareholder) to represent him or her at the Meeting other than the persons designated in the enclosed proxy form of proxy by inserting the name of the chosen nominee in the space provided for that purpose on the form of proxy and by striking out the printed names.**

A form of proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is signed by the Shareholder or by the Shareholder’s attorney authorized in writing or, if the Shareholder is a corporation, it must be executed by a duly authorized officer or attorney thereof. The proxy, to be acted upon, must be deposited with the registrar and transfer agent of Top Strike, Computershare Investor Services Inc. (“**Computershare**”), at the following address, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1 by no later than 10:00 a.m. (Calgary time) on October 31, 2014, or two business days preceding the date of any adjournment or postponement thereof.

A Shareholder who has given a proxy may revoke it prior to its use, in any manner permitted by law, including by instrument in writing executed by the Shareholder or by his or her attorney authorized in writing or, if the Shareholder is a corporation, executed by a duly authorized officer or attorney thereof and deposited with Computershare at any time up to and including the second last business day preceding the day of the Meeting, or any adjournment thereof, at which the proxy is to be used, or with the chair of the Meeting on the day of the Meeting or any adjournment or postponement thereof.

**ADVICE TO BENEFICIAL HOLDERS OF COMMON SHARES**

**The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name.**

Only registered Shareholders, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a holder (a “**Beneficial Shareholder**”) are in the name of a clearing agency (such as CDS & Co., the registration name for the Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms) who is holding such Common Shares on behalf of an intermediary (an “**Intermediary**”) that the Beneficial Shareholder deals with in respect of the Common Shares. Intermediaries include securities dealers, or brokers, trustees or administrators of self-administered RRSPs, RRIFs, RESPs, TFSA’s and similar plans. If Common Shares are listed in a statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, not be registered in the Shareholder’s name.

Common Shares held by Intermediaries and their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, the Intermediary or their nominee is prohibited from voting Common Shares for their clients. **Each Beneficial Shareholder should therefore ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Although a Beneficial Shareholder will not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of an Intermediary, a Beneficial Shareholder may attend at the Meeting as a proxyholder for the registered holder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their Intermediary (or the agent of such Intermediary) in accordance with the instructions provided by such Intermediary well in advance of the Meeting.

There are two categories of Beneficial Shareholders: (i) objecting beneficial owners (“**OBOs**”) – those who object to their name being made known to the issuer of securities which they own; and (ii) non-objecting beneficial owners (“**NOBOs**”) – those who do not object to the issuer of the securities they own knowing who they are.

#### **NOBOs**

The Company has decided to take advantage of those provisions of NI 54-101 - *Communications with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), which permit it to directly deliver proxy-related materials to NOBOs of the Company who have not waived the right to receive such materials. As a result, NOBOs of the Company can expect to receive a scannable voting instruction form, together with the Information Circular from Computershare. These voting instruction forms are to be completed and returned to Computershare following the instructions provided in the form. Computershare will tabulate the results of the voting instruction forms received from NOBOs and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the voting instruction forms received by it.

Should a NOBO of the Company wish to vote at the Meeting in person, the NOBO must, as set forth in the voting instruction form, request a form of legal proxy from Computershare that will grant the NOBO the right to attend the Meeting and vote in person. NOBOs that wish to change their vote must, in sufficient time in advance of the Meeting, contact Computershare to change their vote.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding the securities on your behalf. By choosing to send these materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for: (i) delivering these materials to you; and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

#### **OBOs**

In accordance with the requirements of NI 54-101, copies of this Information Circular have been distributed to the clearing agencies and Intermediaries for onward distribution to OBOs of the Company. Intermediaries are required

to forward the Information Circular to OBOs of the Company unless the OBO has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Information Circular to OBOs. With the Information Circular, Intermediaries or their service companies should provide OBOs with a “request for voting instruction form” which, when properly completed and signed by such OBO and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow. The purpose of this procedure is to permit OBOs to direct the voting of the Common Shares that they beneficially own. Should a OBO wish to vote at the Meeting in person, the OBO should follow the procedure in the request for voting instructions provided by or on behalf of the Intermediary and request a form of legal proxy which will grant the OBO the right to attend the Meeting and vote in person. OBOs should carefully follow the instructions of their Intermediary, including those regarding when and where the completed request for voting instructions is to be delivered. OBOs who wish to change their vote must, in sufficient time in advance of the Meeting, arrange with their respective Intermediaries to change their vote and if necessary revoke their proxy in accordance with the revocation procedures set out above.

If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance. **All references to Shareholders in this Information Circular and the accompanying form of proxy and Notice of Meeting are to registered Shareholders unless specifically stated otherwise.**

### **VOTING OF PROXIES**

All Common Shares represented at the Meeting by properly executed proxies will be voted on any matter that may be called for and, where a choice with respect to any matter to be acted upon has been specified in the accompanying form of proxy, the Common Shares represented by the proxy will be voted in accordance with such instructions. **In the absence of any such instruction, the persons whose names appear on the printed form of proxy will vote in favour of all the matters set out thereon. The enclosed form of proxy confers discretionary authority upon the persons named therein. If any other business or amendments or variations to matters identified in the Notice of Meeting properly comes before the Meeting, then discretionary authority is conferred upon the person appointed in the proxy to vote in the manner they see fit, in accordance with their best judgment.**

At the time of the printing of this Information Circular, the management of Top Strike knew of no such amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting.

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 Computershare by fax within North America at 1-866-249-7775 and outside North America at (416) 263-9524, or by mail to 8th 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.investorvote.com](http://www.investorvote.com). 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.

### **VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

The board of directors of Top Strike (the “**Board**”) has fixed September 30, 2014 as the record date (the “**Record Date**”). Any registered Shareholder at the close of business on the Record Date is entitled to receive notice of the Meeting and to vote thereat or at any adjournments or postponements thereof on the basis of one vote for each Common Share held, except to the extent that: (i) a registered Shareholder has transferred the ownership of any

Common Shares, subsequent to the Record Date; and (ii) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Common Shares and demands, not later than 10 days before the Meeting, that his or her name be included on the list of persons entitled to vote at the Meeting, in which case, the transferee shall be entitled to vote such Common Shares at the Meeting.

As of the date hereof, there were 16,431,428 Common Shares issued and outstanding.

To the knowledge of the directors and executive officers of the Company, there are no persons or companies who beneficially own, directly or indirectly, or control or direct Common Shares carrying 10% or more of the voting rights attached to all of the Common Shares.

As of the date hereof, the directors and executive officers of the Company, as a group, beneficially own, directly or indirectly, 944,233 Common Shares representing approximately 5.75% of the issued and outstanding Common Shares and no options to purchase Common Shares (“**Options**”) issuable pursuant to the Company’s current option plan (the “**Option Plan**”).

#### **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

No director or executive officer or proposed director of the Company, or the associates or affiliates of such persons, has any material interest, direct or indirect, in any matter to be acted upon at the Meeting.

#### **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

No informed person of the Company, any proposed director of the Company, or any associate or affiliate of the foregoing has or has had any material interest in any transaction since the commencement of the Company’s last completed fiscal year or in any proposed transaction which has materially affected or will materially affect the Company.

#### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No executive officer, director, employee of the Company or former executive officer, director or employee of the Company is indebted to the Company nor is the Company providing, or has provided, to any such persons, a guarantee, support agreement, letter of credit or other similar arrangement or understanding respecting any indebtedness of such persons, including indebtedness incurred for the purchase of securities of the Company.

#### **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 (or private companies controlled by them, either directly or indirectly) of the Company.

#### **EQUITY PLAN COMPENSATION**

The Company currently has one equity compensation plan in place, the Option Plan, which authorizes the Board to make grants to directors, officers, employees or other services providers of the Company. No Options were granted during the years ended April 30, 2014 or April 30, 2013.

##### **Option Plan**

The Option Plan is intended to achieve a number of objectives through the grant of Options including:

- retaining and attracting qualified directors, officers, employees and consultants;
- promoting a proprietary interest in the Company;

- providing a long-term incentive element in compensation; and
- promoting profitability of the Company.

The following is a summary of certain provisions of the Option Plan and is subject to, and qualified in its entirety by, the full text of the Option Plan. A copy of the Option Plan is available on SEDAR at [www.sedar.com](http://www.sedar.com) as Appendix B to the 2012 Management Information Circular.

- subject to the terms of the Option Plan, Options may be granted in such numbers and with such vesting provisions as the Board may determine;
- the Board shall, at the time an Option is granted under the Option Plan, fix the exercise price at which Common Shares may be acquired upon the exercise of such Options provided that such exercise price shall not be less than the Discounted Market Price (as is defined in Policy 1.1 – *Interpretation* of the TSXV Corporate Finance Manual);
- Options may be granted for a maximum term of five years;
- Options may only be transferred or assigned subject to the terms of the Option Plan;
- the maximum number of Common Shares reserved for issue under the Option Plan, together with any Common Shares reserved for issuance under any other share compensation arrangements, shall not exceed 10% of the outstanding Common Shares as at the date of the grant;
- the maximum number of Common Shares reserved for issue to any one person under the Option Plan together with any Common Shares reserved for issuance under any other share compensation arrangements shall not exceed 5% of the outstanding Common Shares as at the date of the grant;
- the maximum number of Common Shares reserved for issue to a Consultant (as defined in Policy 4.4 – *Incentive Stock Options* (“**Policy 4.4**”) of the TSXV Corporate Finance Manual) or a person engaged in Investor Relations Activities (as defined in Policy 1.1 – *Interpretation* of the TSXV Corporate Finance Manual) in any 12 month period shall not exceed 2% of the outstanding Common Shares as at the date of the grant;
- Options expire either: (i) within 90 days of (or 30 days with respect to a person engaged in Investor Relations Activities) of termination of employment or holding office as a director, officer, employee or consultant of the Company for any reason other than death or permanent disability; or (ii) for a “reasonable period” at the discretion of the Board;
- in case of death, Options expire on the earlier of one year thereafter or the end of the period during which the Option may be exercised, and may be exercised by legal representatives or designated beneficiaries of the holder of such Options;
- the Company is permitted to make the required source withholdings and remittances in respect of employee stock option benefits as required under the *Income Tax Act* (Canada);
- the Board may suspend or terminate the Option Plan at any time; and
- the Board may, at any time, amend or revise the terms of the Option Plan, subject to the receipt of all necessary regulatory approvals, provided that no such amendment or revision shall alter the terms of any Options granted under the Option Plan.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following tables set forth the number of Common Shares to be issued upon exercise of outstanding Options, the weighted average exercise price of such outstanding Options and the number of Common Shares remaining available for future issuance under the Option Plan of the Company as at April 30, 2014 and as at April 30, 2013.

Plan Category	Number of Common Shares to be issued upon exercise of outstanding Options as at April 30, 2014	Weighted-average exercise price of outstanding Options as at April 30, 2014	Number of Common Shares remaining available for future issuance under equity compensation plans (excluding Common Shares reflected in the first column) as at April 30, 2014
Equity compensation plans approved by Shareholders	Nil	-	1,643,142
Equity compensation plans not approved by Shareholders	Nil	-	-
Total	Nil	-	1,643,142

Plan Category	Number of Common Shares to be issued upon exercise of outstanding Options as at April 30, 2013	Weighted-average exercise price of outstanding Options as at April 30, 2013	Number of Common Shares remaining available for future issuance under equity compensation plans (excluding Common Shares reflected in the first column) as at April 30, 2013
Equity compensation plans approved by Shareholders	Nil	-	1,643,142
Equity compensation plans not approved by Shareholders	Nil	-	-
Total	Nil	-	1,643,142

## EXECUTIVE COMPENSATION

### Compensation Discussion and Analysis

#### *Introduction*

The purpose of this Compensation Discussion and Analysis is to provide information about the Company's philosophy, objectives and processes regarding compensation paid to those who acted as the Chief Executive Officer ("CEO") and the Chief Financial Officer ("CFO") of the Company (or in similar capacities) and each of the most highly compensated executive officers of the Company, other than the CEO and the CFO, whose total compensation was, individually, more than \$150,000 for the years ended April 30, 2014 and April 30, 2013 (each a "**Named Executive Officer**" and collectively, the "**Named Executive Officers**"). Except as otherwise disclosed herein, the Company's philosophy, objectives and processes regarding compensation paid for the year ended April 30, 2013 was substantially similar to the year ended April 30, 2014.

For the year ended April 30, 2014, the Company had the following two Named Executive Officers:

- Dale Styner (President, CEO and Corporate Secretary); and
- David F. Campbell (CFO).

For the year ended April 30, 2013, the Company had the following three Named Executive Officers:

- Dale Styner (President and CEO); and
- David F. Campbell (CFO).
- Dennis Mee (former CFO and Corporate Secretary).

Given the small size of the Company, the Company's executive compensation program is administered by the Board and the Named Executive Officers. All compensation arrangements between the Company and any director or senior officer of the Company were considered and approved by Scott Cochlan, the Company's independent director at the time. Given the Company's early development stage, the Company is focused on limiting cash compensation to the extent appropriate. The following discussion is primarily related to Company's policy for executive compensation as the Company's balance sheet is strengthened and the business of the Company evolves from its current early stage development.

#### *Compensation Philosophy and Objectives of the Compensation Program*

The Company's compensation objectives is to create and maintain compensation programs that attract and retain committed, highly qualified personnel by providing appropriate rewards and incentives and that align the interest of the Named Executive Officers with those of the Shareholders to provide incentive to the Named Executive Officers to enhance shareholder value.

#### *What the Compensation Program is Designed to Reward*

The Company's compensation program is structured to be competitive with companies of comparable size and complexity and recognize individual and overall corporate performance. The compensation program is designed to reward the performance that contributes to the achievement of the Company's business strategy on both a short-term and long-term basis.

In addition, the Company strives to reward qualities that it believes help achieve its strategy such as teamwork, individual performance in light of general economic and industry specific conditions, performance that supports the Company's core values, integrity and resourcefulness, the ability to manage the Company's existing assets, the ability to identify and pursue new business opportunities, responsibility and accountability and tenure with the Company.

#### *Each Element of Compensation and Why the Company Chooses to Pay Each Element*

The Company compensates the Named Executive Officers through base salaries, cash bonuses and Options, at levels which the Company believes are reasonable in light of the performance of the Company under the leadership of the Named Executive Officers. The following table provides a broad overview of the elements of the Company's executive compensation program.

<b>Element</b>	<b>Award Type Per Form 51-102F6</b>	<b>Objective</b>	<b>Key Features</b>
Base Salaries	Salary	To recognize each Named Executive Officer's unique value and historical contribution to the success of the Company in light of salary norms in the industry and the general marketplace.	Non-discretionary fixed regular cash payments based upon the performance of day-to day executive level responsibilities.
Cash Bonuses	Non-equity incentive plan	To recognize each Named Executive Officer's superior performance or accomplishment.	Discretionary cash payment determined by the Board.
Options	Option-based award	To reward long-term performance by allowing Named Executive Officers to participate in the long-term market appreciation of the Common Shares.	Annual and special awards granted at market price, vesting ratably over several years and having a maximum term of five years.

### *How the Company Determines the Amount for Each Element*

Compensation of the Named Executive Officers has been generally compared against compensation paid to companies of comparable size and complexity (the “**Peer Group**”). In reviewing comparative data, the Board does not engage in benchmarking for the purposes of establishing compensation levels relative to any predetermined point. In the Company’s view, external data provides an insight into external competitiveness, but is not an appropriate single basis for establishing compensation levels. The Company can and does exercise both positive and negative discretion in relation to the compensation awards and its allocation between cash and non-cash awards.

#### Base Salaries

The Company believes that base salaries should be competitive with those for similar positions within the Peer Group and, as such, should provide the Named Executive Officers with an appropriate compensation that reflects their level of responsibility, industry experience, individual performance, tenure, and contribution to the growth of the Company.

#### Cash Bonuses

The Company believes that superior performance or attainment of significant objectives as described under “Executive Compensation - Compensation Discussion and Analysis” above should be rewarded with discretionary cash payments.

The Company does not assign any specific weight to any particular performance goal nor is any specific weight assigned to the performance goals in the aggregate. The Company considers not only the Company’s performance during the year with respect to the qualitative goals, but also with respect to market and economic trends and forces, extraordinary internal and market-driven events, unanticipated developments and other extenuating circumstances. In sum, the Company analyzes the total mix of available information on a qualitative, rather than quantitative basis, in making bonus determinations.

No cash bonuses were awarded to the Named Executive Officers during the years ended April 30, 2014 and April 30, 2013.

#### Options

Options are granted to Named Executive Officers at the Board’s discretion. The purpose of Option grants is to develop the interest of directors, employees, and consultants of the Company in the growth and development of the Company by providing them with the opportunity through such Options to acquire an increased proprietary interest in the Company. New Option grants may be made periodically to ensure that the number of Options granted to any particular individual is commensurate with the individual’s level of ongoing responsibility within the Company. In considering additional Option grants, the Board will evaluate the number of Options an individual has been granted, the exercise price and value of the Options and the term remaining on those Options.

No Options were granted to the Named Executive Officers during the years ended April 30, 2014 and April 30, 2013.

### *Compensation Policies and Risk Management*

The Company does not specifically consider the implications of the risks associated with the Company’s compensation policies and practices. The Board does exercise regular oversight of internal decisions made by the Named Executive Officers and other officers of the Company and does exercise oversight of risks arising from the Company’s compensation policies and practices that are likely to have a material adverse effect on the Company. The ownership of securities of the Company by the CEO also serves to align the interests of those persons with the other Shareholders and mitigates any excessive risks that may be taken by the Named Executive Officers.



### *Hedging of Economic Risks in the Company's Securities*

Named Executive Officers are not permitted to purchase any financial instrument that is designed to hedge or offset a decrease in market value of the Common Shares. However, the Company does not have any written policies which prohibit a Named Executive Officer or director from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the Named Executive Officer or director.

### *Compensation Governance*

For a discussion on policies and practices by the Company to determine the compensation of the Company's directors and executive officers, see the above discussion under the title "Executive Compensation – Compensation Discussion and Analysis". The Company has not established a compensation committee and does not intend to do so given its current stage of development. In addition, for the years ended April 30, 2014 and April 30, 2013, the Company did not retain an independent compensation consultant or advisor to assist in determining the compensation for the Company's directors and executive officers.

### *Termination and Change of Control Benefits*

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

### **Summary Compensation Table**

The following table provides information concerning compensation of the Named Executive Officers for the years ended April 30, 2014, 2013, 2012 and 2011.

<b>Name and Principal Position</b>	<b>Year</b>	<b>Salary (\$)</b>	<b>Share-Based Awards (\$)</b>	<b>Option-Based Awards (\$)</b>	<b>Non-Equity Incentive Plan Compensation - Annual Incentive Plans (\$)</b>	<b>All Other Compensation (\$)</b>	<b>Total Compensation (\$)</b>
Dale Styner <sup>(1)</sup> President, CEO and Corporate Secretary	2014	40,000	Nil	Nil	Nil	Nil	Nil
	2013	20,000	Nil	Nil	Nil	Nil	Nil
	2012	N/A	N/A	N/A	N/A	N/A	N/A
	2011	N/A	N/A	N/A	N/A	N/A	N/A
David Campbell <sup>(2)</sup> CFO	2014	8,913	Nil	Nil	Nil	Nil	Nil
	2013	4,000	Nil	Nil	Nil	Nil	Nil
	2012	N/A	N/A	N/A	N/A	N/A	N/A
	2011	N/A	N/A	N/A	N/A	N/A	N/A
Dennis Mee <sup>(3)</sup> Former CFO and Corporate Secretary Former President & CEO	2014	N/A	N/A	N/A	N/A	N/A	N/A
	2013	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil
	2011	2,500	Nil	Nil	Nil	Nil	2,500

#### **Notes:**

- (1) Mr. Styner was appointed President and CEO effective June 25, 2012. Mr. Styner also acts as a director of the Company and received no additional compensation for his role as a director of the Company during the year ended April 30, 2014 or during the year ended April 30, 2013.
- (2) Mr. Campbell was appointed CFO effective March 27, 2013.

- (3) Mr. Mee resigned as CFO and Corporate Secretary effective March 27, 2013. Mr. Mee resigned as President and CEO effective November 14, 2011 (and was appointed as CFO and Corporate Secretary the same day).

## DIRECTORS' COMPENSATION

The directors of the Company (who are not also Named Executive Officers) did not receive any compensation for the years ended April 30, 2014 and April 30, 2013, other than Dennis Mee, who received compensation of \$1,250 per a quarter.

## CORPORATE GOVERNANCE

In establishing its corporate governance practices, the Board has been guided by National Policy 58-201, *Corporate Governance Guidelines* and other regulatory requirements such as National Instrument 58-101, *Disclosure of Corporate Governance Practices* ("NI 58-101") and National Instrument 52-110, *Audit Committees* ("NI 52-110").

### Board of Directors

The Common Shares are listed for trading on the NEX board ("NEX") of the TSX Venture Exchange ("TSXV"). Pursuant to applicable NEX policies, the Company must have at least three directors, at least one of whom must not be an employee, senior officer, Control Person (as such term is defined by the TSXV Corporate Finance Manual) or management consultant of the Company, its Associates or Affiliates (as such terms as defined by the TSXV Corporate Finance Manual). The Board is currently comprised of three directors, being Messrs. Styner, Birnie, and Safton. Messrs. Birnie and Safton are not employees, senior officers, Control Persons (as such term is defined by the TSXV Corporate Finance Manual) or management consultants of the Company, its Associates or Affiliates (as such terms as defined by the TSXV Corporate Finance Manual) and are independent directors within the meaning of NI 58-101. Mr. Styner, as an executive officer of the Company, is not considered by the Board to be an independent director within the meaning of NI 58-101.

The members of the Board have diverse backgrounds and expertise, and were selected in the belief that the Company benefits materially from such a broad range of experience and talent. See "Meeting Matters - Election of Directors".

### Directorships

The following directors currently serve on the board of directors of the reporting issuers (or equivalent) listed below:

Name	Reporting Issuer
Dale Styner	Nil
David Birnie	Nil
David Safton	Nil

### Orientation and Continuing Education

At present, the Board does not provide an official orientation or training program to its new directors. Members of the Board have had extensive experience in acting as a director of public or private companies, or both. In addition, the Company's legal counsel is made available to the directors to assist them in better understanding their legal responsibilities.

### Ethical Business Conduct

The Company requires the highest standards of professional and ethical conduct from its directors, officers and employees and believes that its reputation for honesty and integrity among its stakeholders is key to the success of its business. In that regard, to create a culture of honesty, integrity and accountability, discussion, on an informal basis, is had amongst the Board, management and employees respecting such matters as the retention of confidential

information, the obligation to declare conflicts of interests, the exercise of fair dealing with suppliers and other third parties and the necessity to comply with applicable laws, regulations and rules.

### **Nomination of Directors**

The Board as a whole is responsible for identifying and evaluating qualified candidates for nomination to the Board. In identifying candidates, the Board considers the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess, the competencies and skills that the Board considers each existing director to possess, the competencies and skills each new nominee will bring to the Board and the ability of each new nominee to devote sufficient time and resources to his or her duties as a director.

### **Board Committees**

Other than the Audit Committee, the Company presently does not have any other standing committees.

#### *Audit Committee*

#### Composition

The Audit Committee is currently comprised of Messrs. Styner (Chair), Birnie and Safton. All members of the Audit Committee are financially literate. Mr. Styner, as an executive officer of the Company is not considered by the Board to be an independent director within the meaning of NI 52-110. Messrs. Birnie and Safton are considered to be independent directors within the meaning of NI 52-110. As a company listed on the NEX, Top Strike is relying upon the exemption in section 6.1 of NI 52-110 and is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

#### Relevant Education and Experience

The following sets out the education and experience of each director relevant to the performance of his duties as a member of the Audit Committee.

Mr. Styner has extensive capital markets experience, having been an investment banker from 2004 to 2008 and having provided financial advice to private and public companies since 2009. Mr. Styner is a CFA Charterholder and holds a Juris Doctor degree and Bachelor of Commerce degree from the University of Calgary.

Mr. Birnie is a senior Canadian oil and gas consultant with 40 years of industry experience. Mr. Birnie serves as a Principal at Alconsult International Ltd. (“**Alconsult**”), an upstream E&P project management company, and is President of GEOSEIS Inc. (“**GEOSEIS**”), an oil and gas geosciences consulting and technical services company. GEOSEIS and Alconsult specialize in domestic and international onshore and offshore E&P projects, with services including project framing and planning, geosciences and engineering evaluations and due diligence, opportunity portfolio development and evaluation, and project management. Mr. Birnie holds a Bachelor’s degree in Geological Engineering from Queen’s University, a Master’s degree in Geophysics from the University of British Columbia and a Master of Business Administration from the University of Calgary. Mr. Birnie is a registered APEGA Professional Geoscientist as well as a member of various industry technical societies.

Mr. Safton has 30 years of broad oil and gas industry experience in various capacities with both large and small domestic E&P companies. Currently, Mr. Safton is President and CEO of a private oil and gas company. Mr. Safton holds a B.Sc. Advanced Degree, Geology Major, from the University of Saskatchewan and a M.Sc. in Petroleum Geology (with distinction) from the University of Aberdeen, Scotland.

#### Audit Committee Charter

Please refer to Appendix “A” to this Information Circular for the complete text of the Company’s Audit Committee Charter.

### Audit Committee Oversight

At no time since the commencement of the Company's financial years ended April 30, 2014 and April 30, 2013 was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

### Pre-Approval Policies and Procedures

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

### Auditor's Fees

The fees billed from the Company's external auditor, K.R. Margetson Ltd., Chartered Accountants, for the years ended April 30, 2014, April 30, 2013 and April 30, 2012 are detailed below.

<b>Fee</b>	<b>Year Ended April 30, 2014</b>	<b>Year Ended April 30, 2013</b>	<b>Year End April 30, 2012</b>
	<b>(\$)</b>	<b>(\$)</b>	<b>(\$)</b>
Audit Fees <sup>(1)</sup>	6,000	7,000	5,600
Audit-Related <sup>(2)</sup>	Nil	Nil	Nil
Tax Fees <sup>(3)</sup>	500	500	600
All Other Fees <sup>(4)</sup>	Nil	Nil	Nil
Total	6,500	7,500	6,200

**Notes:**

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's financial statements and of its subsidiaries. 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.

All permissible categories of non-audit services require pre-approval by the Audit Committee, subject to certain statutory exemptions.

### **Assessments**

The practices of the Board respecting the above corporate governance matters are subject to modifications during the evolution of the Company. Consequently, the Board keeps in mind the questions surrounding corporate governance and assesses, and if necessary, creates measures, control mechanisms and the necessary structures to ensure the efficient execution of its responsibilities, without creating additional general fees and without reducing the performance of the Company.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### **Financial Statements**

The audited financial statements of the Company for the year ended April 30, 2014 and the year ended April 30, 2013 and the auditor's reports thereon will be received at the Meeting. The audited financial statements of the Company and the auditor's reports were provided to each registered Shareholder who requested such.

## Fixing Number of Directors

At the Meeting, Shareholders will be asked to pass an ordinary resolution fixing the number of directors at three.

## Election of Directors

At the Meeting, Shareholders will vote on the election of directors. It is the intention of the persons named in the enclosed form of proxy, if not expressly directed to the contrary in such form of proxy, to vote such proxies “FOR” the election of the nominees specified below as directors of Top Strike. If, prior to the Meeting, any vacancies occur with respect to the proposed nominees herein submitted, the persons named in the enclosed form of proxy intend to vote “FOR” the election of any substitute nominee or nominees recommended by management of Top Strike and “FOR” the remaining proposed nominees. Management of Top Strike has been informed that each of the proposed nominees listed below is willing to serve as a director if elected. Each director, if elected, will hold office until the next annual meeting of Shareholders, or until his successor is duly elected or appointed, unless his office is vacated prior to such time, in accordance with the articles of the Company.

<u>Name and Residence</u>	<u>Office(s) held with Top Strike</u>	<u>Principal Occupations for Past Five Years</u>	<u>Common Shares Beneficially Owned Directly or Indirectly</u>	<u>Director Since</u>
Dale Styner <sup>(1)</sup> Alberta, Canada	President, CEO and Director	From January 2009 to present, CEO of BK Capital Corporation, a company providing financial consulting services. From March 2011 to July 2013, Corporate Secretary of Sonoro Energy Ltd., an international energy company.	944,233	June 2012
David Birnie <sup>(1)</sup> Alberta, Canada	Director	From 1996 to present, President of Great Ideas Consulting Ltd., an upstream industry advisory company.	Nil	August 2014
David Safton <sup>(1)</sup> Alberta, Canada	Director	From July 1995 to present, President and CEO of Sage Oil and Gas Inc., a private oil and gas company.	Nil	August 2014

**Note:**

(1) Member of Audit Committee.

### *Corporate Cease Trade Orders or Bankruptcies*

Except as set for the below, to the knowledge of management, no director or proposed director of Top Strike: (i) is, as at the date hereof, or has been, within 10 years before the date hereof, a director or chief executive officer or chief financial officer of any corporation (including Top Strike) that, while that person was acting in that capacity; (a) was the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days; or (b) was subject to an event that resulted, after the director or officer ceased to be a director or officer, in the corporation being the subject of a cease trade or similar order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days; or (ii) is, as the date hereof, or has been within 10 years from the date hereof, a director or executive officer of any company (including Top Strike) that, while that person was acting in such 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.

### *Personal Bankruptcies*

To the knowledge of management of Top Strike, no director or proposed director of Top Strike has, within the 10 years before the date hereof, 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 such person's assets.

### *Penalties or Sanctions*

To the knowledge of management of Top Strike, no director or proposed director of Top Strike has: (i) 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, other than penalties for late filing of insider reports; or (ii) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

### **Appointment of Auditors**

At the Meeting, Shareholders will be asked to pass an ordinary resolution appointing K.R. Margetson Ltd., Chartered Accountants as auditors of the Company, to hold office until the close of the next annual meeting of Shareholders, at such remuneration as may be fixed by the Board in accordance with the recommendation of the Audit Committee. K.R. Margetson Ltd., Chartered Accountants, has been the auditors of the Company since December 16, 2009.

### **Approval of the Option Plan**

Pursuant to Policy 4.4, the Company is permitted to maintain a rolling stock option plan reserving a percentage of the issued and outstanding Common Shares for issuance pursuant to Options. In accordance with Policy 4.4, rolling option stock plans must receive Shareholder approval yearly at an annual meeting. The Option Plan was previously approved by Shareholders at the annual and special meeting of the Company held November 29, 2012. The Company is not proposing any changes to the existing Option Plan. Shareholder approval is being sought only to comply with Policy 4.4.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, approve the following ordinary resolution:

“BE IT RESOLVED THAT:

1. The Company’s existing stock option plan is hereby approved; and
2. Any one officer or director of the Company is hereby authorized to execute and deliver all such documents and to do all such acts and things as may be deemed advisable in such individual’s discretion for the purpose of giving effect to this resolution.”

In order for the foregoing resolution to be passed, it must be approved by a simple majority of the votes cast at the Meeting by Shareholders who vote in person or by proxy at the Meeting. For a description of the Option Plan, see “Equity Plan Compensation”. A copy of the Option Plan is available on SEDAR at [www.sedar.com](http://www.sedar.com) as Appendix B to the 2012 Management Information Circular.

### **OTHER BUSINESS**

Management of Top Strike is not aware of any other business to come before the Meeting other than as set forth in the Notice of Meeting. If any other business properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

### **ADDITIONAL INFORMATION**

Additional information relating to the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information is contained in the Company’s financial statements and management’s discussion and analysis for the year ended April 30, 2014 and the year ended April 30, 2013. In addition, a Shareholder may obtain copies of the Company’s financial statements and related management’s discussion and analysis, by contacting the Company by telephone at (403) 988-4776.

## APPENDIX “A”

### TOP STRIKE RESOURCES CORP.

#### **CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS**

##### **I. PURPOSE**

The Audit Committee (the “**Committee**”) is appointed by the Board of Directors (the “**Board**”) of Top Strike Resources Corp. (the “**Company**”) to assist the Board in fulfilling its oversight responsibilities relating to financial accounting and reporting process and internal controls for the Company. The Committee’s primary duties and responsibilities are to:

- conduct such reviews and discussions with management and the external auditors relating to the audit and financial reporting as are deemed appropriate by the Committee;
- assess the integrity of internal controls and financial reporting procedures of the Company and ensure implementation of such controls and procedures;
- ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel;
- review the quarterly and annual financial statements and management’s discussion and analysis of the Company’s financial position and operating results and report thereon to the Board for approval of same;
- select and monitor the independence and performance of the Company’s external auditors, including attending at private meetings with the external auditors and reviewing and approving all renewals or dismissals of the external auditors and their remuneration; and
- provide oversight to related party transactions entered into by the Company.

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the external auditors as well as any officer of the Company, or outside counsel for the Company, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have unrestricted access to the books and records of the Company and has the authority to retain, at the expense of the Company, special legal, accounting, or other consultants or experts to assist in the performance of the Committee’s duties.

The Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval.

In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part IV of this Charter.

##### **II. AUTHORITY OF THE AUDIT COMMITTEE**

The Committee shall have the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for advisors employed by the Committee; and
- (c) communicate directly with the internal and external auditors.

##### **III. COMPOSITION AND MEETINGS**

1. The Committee and its membership shall meet all applicable legal, regulatory and listing requirements, and all applicable securities regulatory authorities.

2. The Committee shall be composed of three or more directors as shall be designated by the Board from time to time. The members of the Committee shall appoint from among themselves a member who shall serve as Chair.
3. The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements. A minimum of two and at least 50% of the members of the Committee present either in person or by telephone shall constitute a quorum.
4. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the next business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present.
5. If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.
6. The time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by the Committee. A meeting of the Committee may be called by letter, telephone, facsimile, email or other communication equipment, by giving at least 48 hours notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.
7. Any member of the Committee may participate in the meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
8. The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.
9. The Committee may invite such officers, directors and employees of the Company and its subsidiaries as the Committee may see fit, from time to time, to attend at meetings of the Committee.
10. Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such action shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. All decisions or recommendations of the Committee shall require the approval of the Board prior to implementation.

The Committee members will be elected annually at the first meeting of the Board following the annual general meeting of shareholders.

#### **IV. RESPONSIBILITIES**

##### **A. Financial Accounting and Reporting Process and Internal Controls**

1. The Committee shall review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable international financial reporting standards (“**IFRS**”) and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review the interim financial statements. With respect to the annual audited financial statements, the Committee shall discuss significant issues



regarding accounting principles, practices, and judgments of management with management and the external auditors as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.

2. The Committee shall review any internal control reports prepared by management and the evaluation of such report by the external auditors, together with management's response.
3. The Committee shall be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, management's discussion and analysis and interim earnings press releases, and periodically assess the adequacy of these procedures.
4. The Committee shall review management's discussion and analysis relating to annual and interim financial statements and any other public disclosure documents, including interim earnings press releases, that are required to be reviewed by the Committee under any applicable laws before the Company publicly discloses this information.
5. The Committee shall meet no less frequently than annually with the external auditors and the Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Company in charge of financial matters, to review accounting practices, internal controls and such other matters as the Committee, Chief Financial Officer or, in the absence of a Chief Financial Officer, the officer of the Company in charge of financial matters, deem appropriate.
6. The Committee shall inquire of management and the external auditors about significant risks or exposures, both internal and external, to which the Company may be subject, and assess the steps management has taken to minimize such risks.
7. The Committee shall review the post-audit or management letter containing the recommendations of the external auditors and management's response and subsequent follow-up to any identified weaknesses.
8. The Committee shall ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel.
9. The Committee shall establish procedures for:
  - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
  - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
10. The Committee shall provide oversight to related party transactions entered into by the Company.

**B. Independent Auditors**

1. The Committee shall recommend to the Board the external auditors to be nominated, shall set the compensation for the external auditors, provide oversight of the external auditors and shall ensure that the external auditors report directly to the Committee.
2. The Committee shall be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.
3. The Committee shall pre-approve all audit and non-audit services not prohibited by law to be provided by the external auditors in accordance with this Charter.

4. The Committee shall monitor and assess the relationship between management and the external auditors and monitor, support and assure the independence and objectivity of the external auditors.
5. The Committee shall review the external auditors' audit plan, including the scope, procedures and timing of the audit.
6. The Committee shall review the results of the annual audit with the external auditors, including matters related to the conduct of the audit.
7. The Committee shall obtain timely reports from the external auditors describing critical accounting policies and practices, alternative treatments of information within IFRS that were discussed with management, their ramifications, and the external auditors' preferred treatment and material written communications between the Company and the external auditors.
8. The Committee shall review fees paid by the Company to the external auditors and other professionals in respect of audit and non-audit services on an annual basis.
9. The Committee shall review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Company.
10. The Committee shall monitor and assess the relationship between management and the external auditors and monitor and support the independence and objectivity of the external auditors.

**C. Other Responsibilities**

The Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.