

## **JAGER METAL CORP.**

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### **INFORMATION CIRCULAR**

(containing information as at June 21<sup>st</sup>, 2013 unless indicated otherwise)

#### **SOLICITATION OF PROXIES**

This Information Circular is furnished in connection with the solicitation of proxies by the management of **Jager Metal Corp.** ("**Jager**" or the "**Corporation**") for use at the Annual General and Special Meeting (the "**Meeting**"), of the shareholders (the "**Shareholders**") of the Corporation, to be held on Monday, July 22, 2013 at the time and place and for the purposes set forth in the accompanying Notice of Meeting and any adjournment thereof. The enclosed instrument of solicited by the management of the Corporation. The solicitation will be made primarily by mail, however, proxies may be solicited personally or by

#### **APPOINTMENT OF PROXYHOLDER AND VOTING BY PROXY**

A registered Shareholder may vote in person at the Meeting or may appoint another person to represent you as a proxyholder to vote your shares at the Meeting.

The persons named in the accompanying form of proxy (the "**Proxy**") are directors or officers of the Corporation, (the "**Management Proxyholders**"). **A Shareholder has the right to appoint a person, other than the Management Proxyholders, to attend and act for the Shareholder and on the Shareholder's behalf at the Meeting. To exercise this right, a Shareholder shall strike out the names of the Management Proxyholders and insert the name of the person in the blank space provided in the Proxy, or by executing a proxy in a form similar to the enclosed form.** To be valid, the completed form of proxy must be delivered to the Corporation's Registrar and Transfer Agent, Olympia Trust Company ("**Olympia**"), at the Proxy Department, Suite 1003, 750 West Pender Street, Vancouver, BC, V6C 2T8, in the envelope provided for that purpose, or by fax: (604).484.8638; e-mail: [proxy@olympiatrust.com](mailto:proxy@olympiatrust.com) or the Internet: <https://secure.olympiatrust.com/proxy/>. For questions regarding the voting procedure please contact Olympia Trust at (604) 484-8637 or [proxy@olympiatrust.com](mailto:proxy@olympiatrust.com) . Internet voting must be completed no later than forty-eight (48) hours (excluding Saturdays, Sundays, and holidays) before the time of the Meeting or any adjournment thereof, unless the chairman of the Meeting elects to exercise his discretion to accept proxies subsequently received. If a Shareholder is a corporation, the proxy must be signed by a duly authorized officer of or attorney for the corporation. A proxyholder need not be a Shareholder.

If you are a Beneficial Shareholder (as hereafter defined) and receive these materials through your broker or through another intermediary, please complete and return the form of proxy in accordance with the instructions provided by your broker or other intermediary.

#### **EXERCISE OF DISCRETION BY PROXYHOLDERS**

A shareholder may indicate the manner in which the persons named in the accompanying form of proxy are to vote with respect to a matter to be acted upon at the Meeting. **If the shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the shares represented will be voted or withheld from the vote on that matter accordingly. If no choice is specified in the proxy with respect to a matter to be acted upon, the proxy confers discretionary authority with respect to that matter upon the proxyholder named in the accompanying form of proxy. It is intended that the proxyholder named by management in**

**the accompanying form of proxy will vote the shares represented by the proxy in favour of each matter proposed by management at the Meeting.**

**The accompanying form of proxy, when properly completed and delivered and not revoked, gives discretionary authority upon the named proxyholder with respect to amendments or variations to the matters identified in the accompanying Notice of Meeting and with respect to any other matters which may properly come before the Meeting.** As of the date of this Information Circular, management of the Corporation is not aware of any such amendments or variations, or any other matters, that will be presented for action at the Meeting other than those referred to in the accompanying Notice of Meeting. If, however, other matters that are not now known to management properly come before the Meeting, then the persons named in the accompanying form of proxy intend to vote on them in accordance with their best judgment. In order to approve a motion proposed at a Meeting, a majority greater than one-half of the votes cast will be required unless the motion requires a special resolution, in which case a majority of not less than two-thirds of the votes cast will be required. In the event that a motion proposed at the Meeting requires disinterested shareholder approval, common shares held by shareholders of the Corporation who are also "insiders", as such term is defined under applicable securities laws, will be excluded from the count of votes cast on such motion.

#### **ADVICE TO BENEFICIAL SHAREHOLDERS**

**The information set forth in this section is of significant importance to many Shareholders as a substantial number of Shareholders do not hold securities of the Corporation in their own name.** Shareholders who hold their securities through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their securities in their own name (referred to in this Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders who appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of voting securities will be recognized and acted upon at the Meeting. If voting securities are listed in an account statement provided to a Beneficial Shareholder by a broker, those voting securities will, in all likelihood, not be registered in the Shareholder's name. Such voting securities more likely will be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS& Co. (the registration name of the Canadian Depository for Securities which acts as nominee for many Canadian brokerage firms). Voting securities held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person.**

In accordance with National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Corporation has distributed copies of the Notice of Meeting, this Information Circular and the Proxy to the clearing agencies and intermediaries for onward distribution to Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings unless the Beneficial Shareholder has waived the right to receive meeting materials. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their voting securities are voted at the Meeting. The purpose of the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is limited to instructing the Registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadbridge Investor Communications Solutions, Canada ("**Broadbridge**"). Broadbridge typically prepares a machine-readable voting instruction form, mails such forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadbridge or otherwise communicate voting

instructions to Broadbridge by way of the Internet or telephone or other voting procedures. Broadbridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadbridge voting instruction form cannot use that form to vote their securities directly at the Meeting. The voting instruction forms must be returned to Broadbridge (or instructions respecting the voting of securities must otherwise be communicated to Broadbridge) well in advance of the Meeting in order to have the securities voted.** If you have any questions respecting the voting of securities held through a broker or other intermediary, please contact that broker or other intermediary promptly for assistance. Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting securities registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote the securities in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their common shares as proxyholder for the registered shareholder should contact their broker, agent or nominee well in advance of the Meeting to determine the steps necessary to permit them to indirectly vote their common shares as a proxyholder.

### **REVOCAION OF PROXIES**

A Shareholder who has given a proxy may revoke it at any time before it is exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by his attorney authorized in writing, or, if the Shareholder is a corporation, it must either be under its common seal, or signed by a duly authorized officer and deposited with the Corporation's registrar and transfer agent, **Olympia Trust Company, 1003, 750 West Pender Street, Vancouver, British Columbia, V6C 2T8**, at any time up to and including the second last business day preceding the Meeting, or any adjournment of it, at which the proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment of it. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

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

Except as disclosed herein, no person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting. For the purpose of this paragraph, "person" includes each person: (a) who has been a director or executive officer of the Corporation at any time since the commencement of the Corporation's last fiscal year; (b) who is a proposed nominee for election as a director of the Corporation; or (c) who is an associate or affiliate of a person included in subparagraphs (a) or (b), except that directors and executive officers of the Corporation and persons proposed as nominees for election as directors of the Corporation are eligible to receive stock options pursuant to the 2013 stock option plan, approval of which will be sought at the Meeting.

### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The authorized capital of the Corporation consists of 100,000,000 common shares without par value and 100,000,000 preferred shares without par value. As of June 21, 2013, the Corporation had 10,541,762 common shares issued and outstanding and nil preferred shares issued and outstanding. The holders of common shares are entitled to one vote for each common share held.

To the knowledge of the directors and executive officers of the Corporation, the following persons are the only persons that beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Corporation:

<b>Name of shareholder</b>	<b>Number of Shares beneficially held</b>	<b>Percentage of outstanding voting shares</b>
Ritterkreuz Capital Corp.	4,500,000 <sup>(1)</sup>	42.69%
Val Downing	1,400,000	13.28%
Taurean Mills	1,200,000	11.38%

Note:

<sup>(1)</sup> Ritterkreuz Capital Corp. is a company owned and controlled by Mr. Karl Antonius, President, CEO, CFO and corporate secretary of the Corporation.

As at June 21, 2013, the total number of shares owned or controlled by management and the directors of the Corporation and their associates or affiliates was 9,000,000, representing 85.38% of the total issued and outstanding common shares of the Corporation.

### **STATEMENT OF EXECUTIVE COMPENSATION**

**Named Executive Officer ("NEO")** is defined as: (a) each Chief Executive Officer, (b) each Chief Financial Officer, (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer and Chief Financial Officer, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000; and (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year.

During the financial years ended April 30, 2013 and April 30, 2012, the Corporation had one NEO of the Corporation, being: Karl Antonius, President, Chief Executive Officer, Chief Financial Officer and corporate secretary.

### **COMPENSATION DISCUSSION AND ANALYSIS**

The compensation of the Corporation's NEO has been instituted with a view to structure remuneration packages that are sufficiently attractive to recruit, retain, and motivate the kind of executives who will be essential and instrumental in helping the Corporation attain its short and long-term objectives; and to continuing to provide executives with compensation that is in accordance with existing market standards generally and competitive within the natural resource industry.

Compensation of the Corporation's Named Executive Officer is comprised of a base salary, annual bonuses, and the grant of options to purchase common shares under the Corporation's stock option plan (as more particularly described below). Through its executive compensation practices, the Corporation seeks to provide value to its shareholders through a strong executive leadership. Specifically, the Corporation's executive compensation structure seeks to attract and retain talented and experienced executives necessary to achieve the Corporation's strategic objectives, motivate and reward executives whose knowledge, skills and performance are key to the Corporation's success, and align the interests of the Corporation's executives and shareholders by motivating executives to increase shareholder value.

## **Elements of Compensation**

The Corporation's plan is to pay its executives a compensation package that is competitive with those of other executive officers in similar companies. The Corporation believes that a competitive compensation package is necessary to attract and retain talented and experienced executives, and can motivate and reward executives for their overall performance. The Corporation's executive compensation is comprised of three elements:

- base salaries or compensation, which are set at levels which are competitive with the base salaries or compensation paid by corporations of a comparable size within the natural resource exploration industry and with operations at approximately the same stage of development, thereby enabling the Corporation to compete for and retain executives essential to the Corporation's success;
- bonuses, which are considered from time to time, based on individual and corporate performance criteria; and
- share ownership opportunities through a stock option plan, which provides additional incentive and aligns the interests of executive officers with the longer term interests of Shareholders.

## **Performance Factors**

Although no formal corporate goals and objectives have been put in place for the NEOs, there are general factors that come into play when the Corporation's Board of Directors considers NEO compensation. These factors include:

- the progression of the Corporation's projects;
- the Corporation's ability to pay;
- the long-term interests of the Corporation and its Shareholders;
- the Corporation's market capitalization;
- the assessment of each NEO's individual performance and contribution to the benefit of the Corporation; and
- the NEO's responsibilities, length of service and the levels of compensation provided by industry competitors.

## **Stock Options**

The Corporation's granting of options to purchase common shares to its executive officers is a method of compensation which is used to attract and retain personnel and to provide an incentive to participate in the long-term development of the Corporation and to increase shareholder value. The relative emphasis of options for remunerating executive officers and employees will generally vary depending on the prevailing practices in competing companies and on the number of options to purchase common shares that are outstanding at the time. During the year ended April 30, 2012, the NEO(s) were granted an aggregate of Nil stock options to the NEO(s). The Corporation generally expects that future option grants will be based on the following factors: the executive's past performance, anticipated future contribution, prior option grants to such executive, competitive market practices and the executive's responsibilities and performances. The Corporation has not set specific target levels for options to NEO(s) but seeks to be competitive with similar companies. For further details as to the specific terms of the Corporation's stock option plan, see "Approval of Rolling Stock Option Plan" under "Particulars of Other Matters to be Acted Upon" below.

## Option Based Awards

Option based awards are granted, at the discretion of the Board, based on award levels in the past in compliance with applicable securities law, and stock exchange and other regulatory requirements. Option grants may also be issued, at the discretion of the Board, throughout the year, to attract new directors, officers, employees or consultants.

## Summary of Compensation

The following table is a summary of compensation paid to the Named Executive Officer(s) for each of the Corporation's three most recently completed fiscal years.

Name and Principal Position of Named Executive Officer	Fiscal Year Ending	Annual Compensation			Long Term Compensation			All Other Compensation
		Salary	Bonus	Other Annual Compensation	Awards		Payouts	
					Securities Under Options / SARs <sup>(1)</sup> Granted	Restricted Shares or Restricted Share Units	LTIP <sup>(2)</sup> Pay-Outs	
Karl Antonius <sup>(3)</sup> President, CEO, CFO, Secretary	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2011	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2010	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

<sup>(1)</sup> Stock appreciation rights. The Corporation does not have any SARs.

<sup>(2)</sup> Long term incentive plans.

<sup>(3)</sup> The Corporation is currently a reporting issuer. From February 28, 2011 to June 21, 2013, while the Corporation was designated an inactive company, Mr. Antonius was President, CEO, CFO, and Corporate Secretary of the Corporation.

## Long-Term Incentive Plans, Options and SARs - Awards in Most Recently Completed Fiscal Year

During the most recently completed fiscal year ended April 30, 2013, there were 1,000,000 incentive stock options granted to the Named Executive Officers. The Corporation has no long-term incentive plans in place and therefore there were no awards made under any long-term incentive plan to the Named Executive Officers during the Corporation's most recently completed financial year. A "Long-Term Incentive Plan" is a plan under which awards are made based on performance over a period longer than one fiscal year, other than a plan for options, SARs or restricted share compensation. The Corporation did not grant any SARs during the most recently completed financial year and has never granted SARs, and accordingly, the table below presents option grants only.

Name	Securities Under Options Granted (#)	Exercise or Base Price (\$/Security)	Market Value of Securities Underlying Options on the Date of Grant (\$/Security)	Expiration Date
Karl Antonius President, CEO, CFO, Corporate Secretary	Nil	Nil	Nil	Nil

**Aggregated Option/SAR Exercises During the Most Recently Completed Financial Year and Financial Year End Option/SAR Values**

During the most recently completed fiscal year ended April 30, 2012, there were no incentive stock options exercised by the Named Executive Officer. The following table sets out option values held by the Named Executive Officer at the end of the fiscal year.

Name	Shares Acquired on Exercise (#)	Aggregate Value Realized (\$)	Unexercised Options at Fiscal Year-End Exercisable/Unexercisable (#)	Value of Unexercised In-the-Money Options at Fiscal Year-End (\$) Exercisable / Unexercisable
Karl Antonius President, CEO, CFO, Corporate Secretary	Nil	\$Nil <sup>(1)</sup>	Nil / Nil	\$Nil <sup>(2)</sup> / Nil

**Notes:**

- (1) "Aggregate Value Realized" is calculated by determining the difference between the market value of the securities underlying the options at the date of exercise and the exercise price of the options and is not necessarily indicative of the value (i.e. loss or gain) actually realized by the Named Executive Officer.
- (2) "In-the-Money Options" means the excess of the market value of the Corporation's shares on April 30, 2013 over and above the price of the options..

**Compensation of Directors**

During the most recently completed financial year, the Corporation granted a total of Nil incentive stock options to a director who was not a Named Executive Officer.

**Management Agreement**

Except as disclosed below, management functions of the Corporation are, and since the beginning of the recently completed financial year have been, performed by the directors and senior officers of the Corporation, or private companies controlled by such directors or officers, and are not to any substantial degree performed by any other person or corporation.

**Termination of Employment, Change in Responsibilities and Employment Contracts**

The Corporation has no plans or arrangements in respect of remuneration received or that may be received by the Named Executive Officers in the Corporation's most recently completed financial year or current financial year in respect of compensating such officer in the event of termination of employment (as a result of resignation, retirement, change of control, etc.) or a change in responsibilities following a change of control, where the value of such compensation exceeds \$100,000 per executive officer.

**SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets out equity compensation plan information as at the end of the financial year ended April 30, 2012.

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

### **AUDIT COMMITTEE**

The Corporation is including the disclosure required by Form 52-110F2 of National Instrument 52-110 *Audit Committees* (“NI 52-110”) under this heading. The Corporation is a “venture issuer” under NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110.

#### **Audit Committee Charter**

The Charter of the Corporation’s audit committee is included as Schedule “A” to this Information Circular.

#### **Composition of the Audit Committee**

The following are the members of the Audit Committee:

Dennis Mee	Independent <sup>(1)</sup>	Financially literate <sup>(1)</sup>
Ann-marie Cederholm	Independent <sup>(1)</sup>	Financially literate <sup>(1)</sup>
Marcelin O’Neill	Not Independent <sup>(1)</sup>	Financially literate <sup>(1)</sup>

Note:

(1) As defined by NI 52-110



## Relevant Education and Experience

All of the members of the Audit Committee are financially literate, in that they have the ability to read and understand a balance sheet, an income statement, a cash flow statement and the notes attached thereto. Additionally, all of the members of the Audit Committee have accounting or related financial experience and are able to analyze and interpret a full set of financial statements, with the level of complexity of a mineral resource issuer such as the Corporation, including the notes attached thereto, in accordance with Canadian generally accepted accounting principles. The following table sets out each committee member's relevant experience:

Dennis Mee	Chartered Accountant, CEO, CFO, and director for various public companies.
Ann-marie Cederholm	Certified General Accountant and CFO for private and public companies; teacher, and businesswoman.
Marcelin O'Neill	Management and Corporate Affairs Consultant and businesswoman.

The Audit Committee met 4 times in the 2012 fiscal year.

## External Auditor Service Fees by Category

See below under the heading "Particulars of Matters to be Acted Upon – Appointment and Remuneration of Auditor" for the disclosure required by this item of Form 52-110F2.

## CORPORATE GOVERNANCE

*National Instrument 58-101 – Disclosure of Corporate Governance Practices ("NI 58-101")* requires issuers to disclose their governance practices in accordance with NI 58-101. The Corporation is a "venture issuer" within the meaning of NI 58-101. A discussion of the Corporation's governance practices in accordance with Form 58-101F2 of NI 58-101 is set out below.

## Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Corporation. A "material relationship" is a relationship that could, in the view of the Corporation's Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

Karl Antonius is an executive officer of the Corporation and is therefore not considered to be "independent". As at June 21, 2013, Marcelin O'Neill, though not a named executive officer, has a material relationship with the Corporation, and thus is deemed to be management of the Corporation as she is involved with the day to day operations of the Corporation. All other directors are "independent" directors in that each is free from any interest and any business or other relationship which could or could reasonably be perceived to interfere with the exercise of his independent judgment.

The Board of Directors facilitates its exercise of independent supervision over management by carefully examining issues and consulting with outside counsel and other advisors in appropriate circumstances. The Board of Directors believes that fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that each director exercises independent judgment in carrying out his responsibilities and acting in the best interests of the Corporation.

## Directorship

The director(s) indicated below are currently directors of the following other reporting issuers.

Name	Name of Reporting Issuer	Term
Karl Antonius	No other current reporting issuers	n/a
Marcelin O'Neill	No other current reporting issuers	n/a
Dennis Mee	Westridge Resources Inc. Red Rock Capital Corp. Petro Basin Energy Corp. Top Strike Resources	Since January 2013 Since February 2012 Since August 2011 Since October 2009
Ann-marie Cederholm	No other current reporting issuers	n/a

## Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Corporation's properties, business, technology and industry and on the responsibilities of directors. Board meetings may also include presentations by the Corporation's management and employees to give the directors additional insight into the Corporation's business. Individual directors are responsible for maintaining their own education, skills and knowledge at an appropriate level. Board members are encouraged to attend educational courses or presentations in relation to the Corporation's projects or the industry within which the Corporation operates.

## Ethical Business Conduct

On June 5, 2013, The Board of Directors adopted a formal written Code of Ethical Business Conduct. In addition, the current limited size of the Corporation's operations and the small number of officers and employees allow the Board to monitor, on an on-going basis, the activities of management and to ensure that the highest standard of ethical conduct is maintained.

To date, the Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's 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 Corporation. Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. A director must disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The disclosure must be evidenced in writing by being included in the consent resolutions or minutes of the meeting that approved the transaction or in a written disclosure delivered to the Corporation's records office. Unless the director properly discloses his interest and has the transaction properly approved, he may be liable to account to the Corporation for any profit he makes as a result of the transaction, unless the court finds that the transaction was fair and reasonable to the Corporation. Once the appropriate disclosure has been made by the interested director,

the transaction must be approved by the directors or by the shareholders by special resolution. An interested director would not be entitled to vote at meetings of directors which evoke any such conflict.

### **Nomination of Directors**

The Board of Directors is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees to fill vacancies and to fill the slate of directors for the next annual meeting of shareholders. 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. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Corporation, the ability to devote the time required, show support for the Corporation's mission and strategic objectives, and demonstrate a willingness to serve.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole; however, this policy may be reviewed in the future depending on the circumstances of the Corporation.

### **Compensation**

The Board periodically reviews the compensation of consultants based on such factors as time commitment and level of responsibility, comparative fees paid by other companies in the mineral exploration and development industry in North America and the Corporation's current position as an exploration company with limited operating revenue.

The Board does not have a compensation committee, and these functions are currently performed by the Board as a whole; however, this policy may be reviewed in the future depending on the circumstances of the Corporation.

### **Other Board Committees**

The Board of Directors has no other committees other than the Audit Committee.

### **Assessments**

The Board of Directors conducts periodic assessments of its members including individual assessments to determine if the Board and the individual directors are performing efficiently. Based on the Corporation's size, stage of development, and the limited number of individuals on the Board of Directors, the Board considers a formal assessment process to be inappropriate at this time. As the activities of the Corporation develop, it will consider the establishment of more formal evaluation procedures, including more quantitative measures of performance.

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

During the last completed fiscal year, no director, executive officer, or nominee for director of the Corporation or any of their associates has been indebted to the Corporation or any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

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

Except as disclosed herein, since the commencement of the last completed fiscal year, no “informed person” has had any material interest, direct or indirect, in any transaction or any proposed transaction that has materially affected or would materially affect the Corporation or any of its subsidiaries. “Informed Person” means: (a) a director or executive officer of the Corporation; (b) a director or officer of a person or company that is itself an informed person or subsidiary of the Corporation; or (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Corporation carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation.

The directors and officers of the Corporation have an interest in the resolution concerning the election of directors, the ratification and confirmation of all previous acts of the directors, and the approval of the Stock Option Plan. For more information please refer to the section entitled “Particulars of Matters to be Acted Upon”.

## **MANAGEMENT CONTRACTS**

Management functions of the Corporation are generally performed by directors and executive officers of the Corporation and not, to any substantial degree, by any other person to whom the Corporation has contracted.

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

### **Presentation of the Audited Financial Statements**

The audited annual financial statements of the Corporation for the fiscal year ended April 30, 2012 and the report of the auditors thereon accompany this Information Circular and will be submitted to the Meeting.

### **Election of Directors**

The Corporation’s Board of Directors proposes to nominate the persons named in the table below for election as directors of the Corporation. Each director elected will hold office until the next annual general meeting of the Corporation or until his successor is duly elected or appointed, unless the office is earlier vacated in accordance with the Articles of the Corporation or the *Business Corporations Act* (British Columbia) or he becomes disqualified to act as a director.

Management of the Corporation proposes that the number of directors for the Corporation be determined at four (4) for the ensuing year, subject to such increases as may be permitted by the Articles of the Corporation.

The following table sets out the names of management’s nominees for election as directors, the jurisdiction in which each is ordinarily resident, the positions and offices which each presently holds with the Corporation, the period of time for which each has been a director of the Corporation, the respective principal occupation or employment of each nominee during the past five years and the number of shares of the Corporation which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular.

Name, Jurisdiction of Residence and Position Held with the Corporation	Principal Occupation During the Past Five Years <sup>(1)(2)</sup>	Director Since	Number of Shares Owned <sup>(1)</sup>
<b>Karl Antonius</b> Vancouver, British Columbia <i>President, CEO, CFO, Corp. Sec Director</i>	Businessman and President of Antonius Capital Inc. from October 2002 to February 2010, and Ritterkreuz Capital Ltd., private consulting companies that offer financing, investor relations and corporate finance consulting services. From November 2007 to January 2013 director of Brandenburg Energy Corp, and from February 2008 to January 2013 President & CEO of Brandenburg Energy Corp. From January 2006 to June 2009, director of Mandalay Resources Corporation and from January 2006 until May 2008, Chief Executive Officer and President of Mandalay Resources Corporation. A director of Jager Metal Corp. since February 28, 2011.	February 28 2011	4,500,000
<b>Marcelin O'Neill</b> <sup>(3)</sup> Vancouver, British Columbia <i>Director</i>	President of Accrete Consulting Inc., a private company which provides management consulting services, since January 2010. From February 2008 to February 2013, director of Brandenburg Energy Corp, and from August 2010 to February 2013, CFO & Corporate Secretary of Brandenburg Energy Corp. Vice President of Corporate Affairs of Mandalay Resources Corporation from April 2009 to March 2010, and director of Mandalay Resources Corporation from April 2007 until May 2008. A director of Jager Metal Corp. since December 22, 2011.	December 22 2011	Nil
<b>Dennis Mee, CA.</b> <sup>(3)</sup> Surrey, British Columbia <i>Director</i>	President of Westridge Resources Inc. from January 2013 to present, and CFO from August 2010 to November 2011. CEO, CFO, and Director of Red Rock Capital Corp. from February 2012 to present. Director & CFO of Petro Basin Energy Corp. from August 2011 to present. Director of Top Strike Resources from October 2009 to present, President from October 2009 to November 2011, and CFO & Corporate Secretary from November 2011 to March 2013. A director of Jager Metal Corp. since May 2013.	May 29, 2013	Nil
<b>Ann-marie Cederholm</b> <sup>(3)</sup> North Vancouver, British Columbia <i>Director</i>	Director of Brandenburg Energy Corp from June 2008 to September 2010, and CFO of Mandalay Resources Corporation from April 2008 until December 2009. CFO of Dynamic Gold Corp. from April 26, 2007 to May 8, 2008. A director of Jager Metal Corp. since May 2013.	May 30, 2013	Nil

Notes:

- (1) This information as to principal occupation, not being within the knowledge of the Corporation, has been furnished by the respective directors individually.
- (2) Unless otherwise stated above, any nominee named above not elected at the last annual general meeting has held the principal occupation or employment indicated for at least five years.
- (3) Member of the Audit Committee

### **Corporate Cease Trade Orders or Bankruptcies**

Other than as disclosed below, no director or officer of the Corporation is, or within ten years before the date hereof, has been, a director, officer, insider or promoter of any other reporting issuer that, while that person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied such issuer access to any statutory exemptions for a period of more than 30 consecutive days or 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.

Karl Antonius was a director of Mandalay Resources Corporation from January 2006 until June 2009. On May 2, 2006, trading in the securities of Mandalay Resources Corporation was subject to a cease trade order issued by the British Columbia Securities Commission for failing to file audited financial statements for the year ended December 31, 2005 and the Management Discussion and Analysis for the same period. The cease trade order was revoked on June 1, 2006.

On April 8, 2011, the British Columbia Securities Commission issued a cease trade order against the Corporation for failure to file financial statements. The requisite financial statements and management's discussion and analysis were filed and a revocation order was issued by the British Columbia Securities Commission on June 9, 2011. Mr. Antonius was the President, Chief Executive Officer, Chief Financial Officer, corporate secretary, and a director of the Corporation at the relevant time.

On September 7, 2011, the British Columbia Securities Commission issued a cease trade order against the Corporation for failure to file audited financial statements for the fiscal year ended April 30, 2011 and an accompanying management's discussion and analysis. The cease trade order was subsequently revoked on October 26, 2011. Mr. Antonius was the President, Chief Executive Officer, Chief Financial Officer, corporate secretary and a director of the Corporation at the relevant time.

On November 4, 2011, the British Columbia Securities Commission issued a cease trade order against the Corporation for failure to file interim financial statements for the three months ended July 31, 2011 and an accompanying management's discussion and analysis. The cease trade order was subsequently revoked on January 9, 2012. Mr. Antonius was the President, Chief Executive Officer, Chief Financial Officer, corporate secretary and a director of the Corporation at the relevant time.

On September 6, 2012 the British Columbia Securities Commission issued a cease trade order against the Corporation for failure to file audited financial statements for the fiscal year ended April 30, 2012 and an accompanying management's discussion and analysis. The cease trade order was subsequently revoked on November 6, 2012. Mr. Antonius was the President, Chief Executive Officer, Chief Financial Officer, corporate secretary, and a director of the Corporation at the relevant time and Ms. O'Neill was a director at the relevant time.

### **Penalties or Sanctions**

No director or officer of the Corporation has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would likely be considered important to a reasonable investor in making an investment decision.

## **Personal Bankruptcies**

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

## **Appointment and Remuneration of Auditor**

Effective February 28, 2011, the Corporation appointed James Stafford, Inc., Chartered Accountants, to act as auditors for the Corporation.

Shareholders will be asked to approve the reappointment of James Stafford, Inc. as the auditor for the Corporation to hold office until the next annual general meeting of shareholders at a remuneration to be fixed by the directors.

The table below provides for greater disclosure of the services provided by the Corporation's external auditor, dividing the services into the four categories of work performed.

<b>Type of Work</b>	<b>Fiscal 2013 Fees</b>	<b>Fiscal 2012 Fees</b>	<b>Fiscal 2011 Fees</b>
Audit Services	\$11,660.25	\$13,462.24	\$Nil
Audit-Related Services	\$Nil	\$Nil	\$Nil
Tax Services	\$Nil	\$Nil	\$Nil
Other Services	\$2,411.18	\$2,288.81	\$Nil
<b>Total</b>	<b>\$14,071.43</b>	<b>\$15,751.05</b>	<b>\$Nil</b>

### **Audit Services**

Audit fees were paid for professional services rendered by the auditors for the audit of the Corporation's annual financial statements as well as services provided in connection with statutory and regulatory filings.

### **Audit-Related Services**

No audit-related fees were paid; however, these fees may be paid for assurance and related services that are reasonably related to the performance of the audit or review of the annual financial statements or interim financial statements, and are not reported under the audit services category above. These services included consultations on GAAP, IFRS and financial statement disclosures, and discussion with management and audit committee members on internal controls and account procedures.

### **Tax Services**

Tax fees may be paid for tax compliance, tax advice and tax planning professional services. These services may consist of providing advice regarding transfer pricing issues, intellectual property, commodity and tax

reviews, reviewing tax returns, providing advice regarding corporate structure, and assisting in responses to government tax authorities.

### **Other Services**

No other fees were paid for products and services other than the audit services and tax services described above.

### **Increase in Authorized Share Capital of the Corporation**

The *Business Corporations Act* (British Columbia) (the “**BCBCA**”) no longer requires the Corporation to have a fixed maximum authorized common share capital, as was required under the old *Company Act* (British Columbia) (the “**Former Act**”). Accordingly, in order to provide more flexibility to the Corporation for future financings and other transactions and to bring the authorized capital in line with that of corporations incorporated under other corporate legislation, such as the *Canada Business Corporations Act*, the directors of the Corporation are proposing to increase the authorized common share capital to an unlimited number of common shares.

In accordance with the BCBCA and the Corporation’s current Articles, the increase in authorized common share capital of the Corporation must be approved by a majority of not less than two-thirds of the votes cast at the Meeting on the resolution.

The following is the text of the special resolution which will be put forward at the Meeting:

“BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

1. The Corporation’s authorized share structure and its Notice of Articles be altered by increasing the 100,000,000 common shares without par value to an unlimited number of common shares without par value.
2. Subject to the deposit at the Corporation’s records office of this resolution and receipt of instructions from the Corporation’s Board of Directors, the solicitors of the Corporation are authorized and directed to file a Notice of Alteration with the Registrar of Companies to effect the foregoing change.
3. The directors of the Corporation will have the sole and complete discretion not to proceed with the foregoing alterations and, notwithstanding shareholder approval, there will be no obligation to proceed with the alteration.”

### ***Waiver of Requirement to Hold Annual General Meetings***

The Corporation has spent the years from 1999 to 2002 trying to re-list its common shares on the TSX Venture Exchange by acquiring the Hele property in the Thunder Bay Mining District and attempting to conduct exploration and development on the property. The Corporation submitted an application to the TSX Venture Exchange but withdrew the application when it was unable to proceed with exploration and development activities on the Hele property. With no going forward plans and no continued financial statements being filed, the British Columbia Securities Commission and the Alberta Securities Commission issued a cease trade order against the Corporation on January 11, 2000. The Corporation was dissolved by the British Columbia Registrar of Companies on November 7, 2003. Subsequently the Corporation was restored by the Registrar of Companies on May 5, 2010, and an application to the British Columbia Securities Commission and the Alberta Securities Commission for a full restoration was approved and the cease trade order against the Issuer was lifted on September 28, 2010. In 2011 the Issuer effected the share



consolidation and name change that had been approved by the shareholders on June 21, 1999. Until recently the Corporation has been largely inactive and currently has no revenues, no assets with the exception of cash and cash equivalents, and only liabilities and expenses related to maintaining its status as a reporting issuer.

As a result of its history of inactivity, the Corporation has not held an annual general meeting of shareholders since 1999. Section 182(2)(c)(i), (ii) and (iii) of the *Business Corporations Act* (British Columbia) provides that the shareholders of a company may by unanimous resolution waive the holding of the annual general meeting of the company, the previous annual general meeting of the company, or any earlier annual general meeting that the company had been obliged to hold. The directors of the Corporation are therefore proposing that shareholders unanimously consent to the waiver of the requirement to hold an annual general meeting from the years 2000 to 2012.

The following is the text of the unanimous resolution which will be put forward at the Meeting:

“BE IT RESOLVED, AS A UNANIMOUS RESOLUTION, THAT:

1. Pursuant to section 182(2)(c) of the *Business Corporations Act* (British Columbia), the shareholders hereby waive the holding of all earlier annual general meetings that the Corporation had been obliged to hold from the years 2000 to 2012 inclusive, and
2. Any one or more of the directors and officers of the Corporation be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Corporation or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commission forms, as may be required to give effect to the true intent of this resolution.”

To be effective the foregoing resolution must be approved by not less than 100% of the votes cast by all Shareholders of the Corporation who vote in person or by proxy at the Meeting.

#### **Approval and Adoption of Stock Option Plan**

Management of the Corporation believes that incentive stock options serve an important function in furnishing directors, officers, employees and consultants (collectively the "Eligible Parties") of the Corporation an opportunity to invest in the Corporation in a simple and effective manner and better aligning the interests of the Eligible Parties with those of the Corporation and its members through ownership of shares in the Corporation. Accordingly, at the Meeting the members will be asked to consider, and the directors, believing it to be in the best interests of the Corporation, recommend that the shareholders approve the Corporation's stock option plan (the "Stock Option Plan") and the allotment and reservation of sufficient common shares from treasury to provide the shares necessary for issuance upon the exercise from time to time of options granted pursuant to the Stock Option Plan.

The Stock Option Plan is in the form of a rolling stock option plan reserving for issuance, upon the exercise of options granted pursuant to the Stock Option Plan, a maximum of 30% of the issued and outstanding shares of the Corporation at any time, less any shares required to be reserved with respect to options granted by the Corporation prior to the implementation of the Stock Option Plan. The Stock Option Plan is administered by the Board of Directors of the Corporation, or a committee of three directors, if so appointed by the Board (the "Committee"). Subject to the provisions of the Stock Option Plan, the Committee in its sole discretion will determine all options to be granted pursuant to the Stock Option Plan, the exercise price therefore and any special terms or vesting provisions applicable thereto. The Committee will comply with all regulatory requirements in granting options and otherwise administering the Stock Option Plan. A summary of some of the additional provisions of the Stock Option Plan follows:

- (i) the number of securities reserved for issuance under options to acquire the securities granted to related persons (as defined in the Stock Option Plan) shall not exceed 30% of the issued and outstanding shares of the Corporation;
- (ii) the issuance to any one related person and the related person's associates (as defined in the Stock Option Plan), within a 12 month period, of a number of securities shall not exceed 10% of the issued and outstanding shares of the Corporation;
- (iii) options granted to any one consultant to the Corporation as a total in any twelve-month period shall not exceed 10% of the issued and outstanding shares of the Corporation;
- (iv) options granted in any twelve-month period to the Corporation's employees and/or consultants and the associates of such employees and/or consultants who are conducting investor relations activities together with the number of common shares represented by all options granted in that period to such employees and/or consultants and the associates of such employees and/or consultants with respect to all of the Corporation's other previously established stock option plans or grants shall not exceed 5% of the issued Shares;
- (v) options granted shall be non-assignable and not transferable and shall not have a term in excess of five (5) years;
- (vi) the exercise price must be paid in cash, cheque, or bank draft;
- (vii) the exercise price of options granted shall not be less than the closing price of the Corporation's shares on the last trading day less any discount permitted by the exchange (as defined in the Stock Option Plan);
- (viii) all options granted shall be evidenced by written option agreements; and
- (ix) any amendment to reduce the exercise price of options granted to insiders of the Corporation shall be subject to approval of the disinterested shareholders of the Corporation, specifically the majority vote of the members other than the insiders of the Corporation.

A copy of the Stock Option Plan is attached to this Information Circular as Schedule "B".

Shareholders will be asked to approve the following resolution, by way of ordinary shareholder approval:

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the Corporation's Stock Option Plan in the form presented to this Meeting, be and is hereby approved, adopted, ratified and confirmed, including the reservation for issuance under the Stock Option Plan, at any time and from time to time, of a maximum of 30% of the issued and outstanding shares of the Corporation, subject to any amendments that may be required by the Canadian National Stock Exchange or such other stock exchange on which the common shares of the Corporation are listed and posted for trading;
2. the Corporation be authorized to abandon or terminate all or any part of the Stock Option Plan if the Board of Directors deems it appropriate and in the best interests of the Corporation to do so;

3. the Corporation be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Stock Option Plan;
4. the Corporation be and is hereby authorized, at the discretion of the Board of Directors, to amend the exercise price of previously granted options, without further approval by the shareholders, and subject to compliance with the policies of the Canadian National Stock Exchange or such other stock exchange on which the common shares of the Corporation are listed and posted for trading; and
5. any one or more of the directors and officers of the Corporation be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Corporation or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution."

**The directors of the Corporation believe the Stock Option Plan is in the Corporation's best interests and recommend that the shareholders approve the Stock Option Plan. It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed otherwise in such instrument of proxy, to vote such proxies FOR the ordinary resolution to approve the Stock Option Plan.**

To be effective the foregoing resolution must be approved by not less than 51% of the votes cast by all Shareholders of the Corporation who vote in person or by proxy at the Meeting.

**Private Placements and Asset Acquisitions – Creation of New Control Person(s)**

The only source of capital presently available to the Corporation is equity financing. In order for the Corporation to raise funds to carry on its on-going programs, the Corporation has, and may arrange, further private placements of its common shares or securities convertible into common shares. In addition, the Corporation has entered into, and may enter into, further mineral property acquisitions, which can, or could, result in the issuance of a significant number of shares or securities convertible into shares. These share or security issuances could result in the creation of a Control Person. A "Control Person" is defined in the *Securities Act* (British Columbia) as:

"(a) a person who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, or (b) each person in a combination of persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, which holds in total a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and if a person or combination of persons holds more than 20% of the voting rights attached to all outstanding voting securities of an issuer, the person or combination of persons is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer."

The policies of the TSX Venture Exchange require Shareholder approval where the issuance of shares of a listed company, together with the shares that may be issued on the exercise of any share purchase warrants or other convertible securities, will result in the creation of a new Control Person. Although the Corporation's common shares are not currently listed on any stock exchange, including the TSX Venture Exchange, the Board of Directors of the Corporation believes it is in the best interests of the Corporation to seek Shareholder approval in advance of any such proposed listing or transaction, for the sake of efficiency and expediency.

Shareholders are therefore being asked to pass a special resolution allowing the Corporation to enter into one or more private placements or mineral property or other asset acquisitions (together a “**Transaction**” or “**Transactions**”) that could result in the creation of a new Control Person.

Shareholders are being asked to pass a resolution allowing the Corporation’s directors to cause the Corporation to enter into one or more Transactions during the ensuing 12 month period providing for the issuance of up to 25% of its issued and outstanding common shares upon such terms as may be approved by the directors of the Corporation and which could result in the creation of a new Control Person after giving effect to the issuance of securities pursuant to such Transactions.

Management considers that it is in the best interests of the Corporation to obtain a blanket authorization from the Shareholders for these additional Transactions to be entered into during the next 12 months that could result in the creation of a new Control Person. Blanket approval will obviate the necessity of obtaining Shareholder approval for each specific Transaction or group of Transactions, thereby reducing the time required to obtain regulatory approval and decreasing the Corporation’s administrative costs relating to such proposed Transaction or private placement.

The Transactions will only be negotiated if management believes the subscription price or deemed issuance price and fair market value of the securities is reasonable in the circumstances, if the funds or assets are required by the Corporation to continue or expand its activities and if it appears that the creation of that new Control Person is in the best interests of the Corporation. Each Transaction authorized hereunder will be made with persons who may or may not be at arm’s length to the Corporation; however, the prices will comply with the policies of the Canadian National Stock Exchange or any other stock exchange on which the Corporation’s common shares are listed and posted for trading, and may include allowable discounts as provided by the policies of the stock exchange. If a material change in the affairs of the Corporation is announced by the Corporation after the filing of the notice with the applicable stock exchange and if the stock exchange deems that a party to the transaction was probably aware of that pending material change, then the minimum price per share shall be at least equal to the closing price per share on the trading day after the day on which that material change was announced, less the appropriate discount referred to above; and if the stock exchange determines that the closing price is not a fair reflection of the market for the stock and was high-closed or low-closed, then the minimum price per share shall be the market price determined by the stock exchange, less the appropriate discount referred to above.

Management is requesting Shareholder approval to the following special resolution:

“BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT”:

- (i) the independent directors may decide to issue up to 25% of the existing share capital to finance the acquisition of companies, businesses or assets that the independent directors identify as being strategically important to the Corporation, and that may result in the creation of a Control Person or Control Persons; and
- (ii) any one of the directors or officers of the Corporation is hereby authorized and directed to do all such things as may be necessary or desirable, in the opinion of such officer or director to give effect thereto.”

To be effective the foregoing resolution must be approved by not less than two-thirds of the votes cast by all Shareholders of the Corporation who vote in person or by proxy at the Meeting.

### **Change of Name**

Shareholder approval will be sought, by way of a special resolution, that, subject to regulatory approval, the name of the Corporation be changed from "Jager Metal Corp." to "Jager Energy Corp.", or to such other name as may be approved by the directors of the Corporation in their sole and absolute discretion and as is acceptable to the appropriate regulatory authorities.

Shareholders will be asked to vote on the following special resolution:

"NOW THEREFORE BE IT RESOLVED AS A SPECIAL RESOLUTION that the Articles of Incorporation of the Corporation be amended by changing the name of the Corporation from "Jager Metal Corp. to "Jager Energy Corp.", or to such other name as may be approved by the directors of the Corporation in their sole and absolute discretion and as is acceptable to the appropriate regulatory authorities; and

THAT the directors of the Corporation may, in their sole discretion, revoke this special resolution before it is acted upon without further approval of the shareholders of the Corporation."

To pass the proposed special resolution, an affirmative vote of not less than two-thirds of the votes cast by the shareholders of the Corporation present in person or by proxy at the Meeting is required.

### **OTHER MATTERS**

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation can be found on the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com). Financial information is provided in the Corporation's financial statements and Management's Discussion and Analysis for the most recently completed financial year where audited statements have been filed.

The Corporation will provide to any securityholder, upon request, copies of the Corporation's financial statements and Management Discussion & Analysis for the most recently completed financial year. Please direct your request to the Corporation at Suite 2101 - 1455 Howe Street, Vancouver, British Columbia, V6Z 1R9, to request the Corporation's financial statements and Management Discussion & Analysis.

### **APPROVAL OF THE DIRECTORS**

The directors of the Corporation have approved the content and sending of this Information Circular DATED at Vancouver, British Columbia, this 21<sup>st</sup> day June, 2013.

## Schedule "A"

### AUDIT COMMITTEE CHARTER

#### **MANDATE**

The primary function of the audit committee (the "Committee") of Jager Metal Corp. (the "Corporation") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and shareholders, the Corporation's systems of internal controls regarding finance and accounting and the Corporation's auditing, accounting and financial reporting processes. The Committee's primary duties and responsibilities are to:

- Serve as an independent and objective party to monitor the Corporation's financial reporting and internal control system and review the Corporation's financial statements.
- Review and appraise the performance of the Corporation's external auditors (the "Auditor").
- Provide an open avenue of communication among the Corporation's auditors, management and the Board of Directors.

#### **COMPOSITION, PROCEDURES AND ORGANIZATION**

The Committee shall consist of at least three members. Each member must be a director of the Corporation. A majority of the members of the Committee shall not be officers or employees of the Corporation or of an affiliate of the Corporation. At least one (1) member of the Committee shall be financially literate. All members of the Committee who are not financially literate will work towards becoming financially literate to obtain working familiarity with basic finance and accounting practices. For the purposes of this Charter, the term "financially literate" means the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements.

The members of the Committee shall be appointed by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership. The Chair shall be financially literate.

The Board of Directors may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

#### **MEETINGS OF THE COMMITTEE**

Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give the Committee members 24 hours' advance notice of each meeting and the matters to be discussed at such meeting. Notice may be given personally, by telephone, by facsimile or e-mail.

The Auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Corporation's annual financial statements and, if the Committee determines it to be necessary or appropriate, at any other meeting. On request by the Auditor, the

Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board of Directors or the shareholders of the Corporation.

At each meeting of the Committee, a quorum shall consist of a majority of members that are not officers or employees of the Corporation or of an affiliate of the Corporation. A member may participate in a meeting of the Committee in person or by telephone if all members participating in the meeting, whether in person or by telephone or other communications medium other than telephone are able to communicate with each other and if all members who wish to participate in the meeting agree to such participation.

The Committee may periodically meet separately with each of management and the Auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the Auditor and management annually to review the Corporation's financial statements.

The Committee may invite to its meetings any director, any manager of the Corporation, and any other person whom it deems appropriate to consult in order to carry out its responsibilities.

### **RESPONSIBILITIES AND DUTIES**

To fulfil its responsibilities and duties, the Committee shall:

- (a) Review the Corporation's financial statements, including any certification, report, opinion, or review rendered by the Auditor, MD&A and any annual and interim earnings press releases before the Corporation publicly discloses such information.
- (b) Review and satisfy itself that adequate procedures are in place and review the Corporation's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assess the adequacy of those procedures.
- (c) Be directly responsible for overseeing the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit review services for the Corporation.
- (d) Require the Auditor to report directly to the Committee.
- (e) Review annually the performance of the Auditor who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Corporation.
- (f) Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor.
- (g) Take, or recommend that the Board of Directors take, appropriate action to oversee the independence of the Auditor.
- (h) Recommend to the Board of Directors the external auditor to be nominated at the annual general meeting for appointment as the Auditor for the ensuing year and the compensation for the Auditors, or, if applicable, the replacement of the Auditor.

- (i) Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditors of the Corporation.
- (j) Review with management and the Auditor the audit plan for the annual financial statements.
- (k) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services provided by the Auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:
  - (i) the aggregate amount of all such non-audit services that were not pre-approved is reasonably expected to constitute not more than 5% of the total amount of fees paid by the Corporation and its subsidiary entities to the Auditor during the fiscal year in which the non-audit services are provided;
  - (ii) such services were not recognized by the Corporation at the time of the engagement to be non-audit services; and
  - (iii) such services are promptly brought to the attention of the Committee and approved, prior to the completion of the audit, by the Committee or by one or more members of the Committee to whom authority to grant such approvals has been delegated by the Committee.

The Committee may delegate to one or more independent members of the Committee the authority to pre-approve non-audit services in satisfaction of the pre-approval requirement set forth in this section provided the pre-approval of non-audit services by any member to whom authority has been delegated must be presented to the Committee at its first scheduled meeting following such pre-approval.

- (l) In consultation with the Auditor, review with management the integrity of the Corporation's financial reporting process, both internal and external.
- (m) Consider the Auditor's judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting.
- (n) Consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the Auditor and management.
- (o) Review significant judgments made by management in the preparation of the financial statements and the view of the Auditor as to the appropriateness of such judgments.
- (p) Following completion of the annual audit, review separately with management and the Auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of the work or access to required information.
- (q) Review any significant disagreement among management and the Auditor in connection with the preparation of the financial statements.
- (r) Review with the Auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented.



- (s) Discuss with the Auditor the Auditor's perception of the Corporation's financial and accounting personnel, any material recommendations which the Auditor may have, the level of co-operation which the Auditor received during the course of their review and the adequacy of their access to records, data or other requested information.
- (t) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (u) Establish procedures for:
  - (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and
  - (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
- (v) Perform such other duties as may be assigned to it by the Board of Directors from time to time or as may be required by applicable regulatory authorities or legislation.
- (w) Report regularly and on a timely basis to the Board of Directors on the matters coming before the Committee.
- (x) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

#### **AUTHORITY**

The Committee is authorized to:

- to seek any information it requires from any employee of the Corporation in order to perform its duties;
- to engage, at the Corporation's expense, independent legal counsel or other professional advisors in any matter within the scope of the role and duties of the Committee under this Charter;
- to set and pay compensation for any advisors engaged by the Committee; and
- to communicate directly with the internal and external auditors of the Corporation.

This Charter supersedes and replaces all prior charters and other terms of reference pertaining to the Committee.

## SCHEDULE "B"

### Jager Metal Corp.

#### STOCK OPTION PLAN

##### 1. Purpose

1.1 The purpose of the Incentive Stock Option Plan (the "**Plan**") is to promote the profitability and growth of **Jager Metal Corp.** (the "**Company**") by facilitating the efforts of the Company and its subsidiaries to obtain and retain key individuals. The Plan provides an incentive for and encourages ownership of the Company's shares by its key individuals so that they may increase their stake in the Company and benefit from increases in the value of the Company's shares.

##### 2. Administration

2.1 The Plan will be administered by a committee (the "**Committee**") of the Company's Board of Directors (the "**Board**").

2.2 The Committee will be authorized, subject to the provisions of the Plan, to adopt such rules and regulations as it deems consistent with the Plan's provisions and, in its sole discretion, to designate options ("**Options**") to purchase shares of the Company pursuant to the Plan. The Committee may authorize one or more individuals of the Company to execute, deliver and receive documents on behalf of the Committee.

##### 3. Eligibility

3.1 Each person (an "**Optionee**") who is a "Consultant", a "Director", an "Employee" or a "Management Company Employee" in relation to the Company is eligible to be granted one or more Options.

3.2 The Company represents that it will only grant Options to Optionees who are bona fide Directors, Employees, Consultants or Management Company Employees, as the case may be.

3.3 Nothing in the Plan or in any Option shall confer any right on any individual to continue in the employ of an association with the Company or its subsidiaries or will interfere in any way with the right of the Company or subsidiaries to terminate at any time the employment of a person who is an Optionee.

##### 4. Shares Subject to Option

4.1 The shares to be optioned under the Plan will be authorized but unissued Common Shares without par value ("**Shares**") of the Company.

4.2 The aggregate number of Shares for which Options may be granted will not exceed 30% of the issued and outstanding common share capital at the time that an Option is granted, subject to adjustment under Section 11 below.

4.3 The number of Shares under one or more Options at any time to any one Optionee shall not exceed 10% of the issued and outstanding share capital of the Company in any 12 month period,

subject to adjustment under Section 11 hereof and any applicable Securities regulations and exemptions.

- 4.4 Shares subject to but not issued or delivered under an Option which expires or terminates shall again be available for option under the Plan.
- 4.5 The number of Shares under Option to any Consultant in any 12 month period shall not exceed 10% of the issued and outstanding common share capital of the Company, as calculated on the date that the Option is granted.
- 4.6 The number of Shares under Option to Employees conducting Investor Relations Activities (as defined in the applicable policies of the Exchange) in any 12 month period shall not exceed an aggregate of 5% of the issued and outstanding common share capital of the Company, as calculated on the date that the Option is granted.
- 4.7 The number of Shares under Option to Consultants conducting Investor Relations Activities must vest in stages over a 12 month period, with no more than 25% of the Shares vesting in any three month period.

5. Granting of Options

- 5.1 The Committee may from time to time at its discretion, subject to the provisions of the Plan, determine those eligible individuals to whom Options will be granted, the number of Shares subject to such Options, the dates on which such Options are to be granted and the term of such Options.
- 5.2 The Committee may, at its discretion, with respect to any Option, impose additional terms and conditions which are more restrictive on the Optionee than those provided for in the Plan.
- 5.3 Each Option will be evidenced by:
  - (a) a written agreement between, and executed by, the Company and the individual containing terms and conditions established by the Committee with respect to such Option and will be consistent with the provisions of the Plan; or
  - (b) a certificate executed by the Company and delivered to the Optionee setting out the material terms of the Option, with a copy of this Plan attached thereto.

6. Option Price

- 6.1 The price per Share at which Shares may be purchased upon the exercise of an Option (the "**Option Price**") must not be less than the greater of the closing market prices of the underlying securities on (a) the trading day prior to the date of grant of the stock options; and (b) the date of grant of the stock options.
- 6.2 The Option Price must be paid in full at the time of exercise of the Option by way of cash, cheque or bank draft and no Shares will be issued and delivered until full payment is made.
- 6.3 An Optionee will not be deemed the holder of any Shares subject to his Option until the Shares are delivered to him.

7. Term of Option

7.1 The maximum term of any Option will be five years.

8. Transferability of Options

8.1 An Option may not be assigned or transferred. During the lifetime of an Optionee, the Option may be exercised only by the Optionee.

9. Termination of Employment

9.1 An Option granted to a person who is a Director, Employee, Consultant or Management Company Employee shall terminate no longer than 90 days after such person ceases to be in at least one of those categories.

9.2 An Option granted to a person who is engaged in Investor Relations Activities shall terminate no longer than 30 days after such person ceases to be employed to provide Investor Relations Activities.

9.3 The Company shall be under no obligation to give an Optionee notice of termination of an Option.

10. Death

10.1 Notwithstanding any other provision of this Plan, if any Optionee shall die holding an Option which has not been fully exercised, his personal representative, heirs or legatees may, at any time within one year after the date of such death (notwithstanding the normal expiry date of the Option under the provisions of Section 7 hereof) exercise the Option with respect to the unexercised balance of the Shares subject to the Option.

11. Changes in Shares

11.1 In the event the authorized common share capital of the Company as constituted on the date that this Plan comes into effect is consolidated into a lesser number of Shares or subdivided into a greater number of Shares, the number of Shares for which Options are outstanding will be decreased or increased proportionately as the case may be and the Option Price will be adjusted accordingly and the Optionees will have the benefit of any stock dividend declared during the period within which the said Optionee held his Option. Should the Company amalgamate or merge with any other company or companies (the right to do so being hereby expressly reserved) whether by way of arrangement, sale of assets and undertakings or otherwise, then and in each such case the number of shares of the resulting corporation to which an Option relates will be determined as if the Option had been fully exercised prior to the effective date of the amalgamation or merger and the Option Price will be correspondingly increased or decreased, as applicable.

12. Cancellation Options

12.1 Committee may, with the consent of the Optionee, cancel an existing Option, in accordance with the policies of the Exchange.

13. Amendment or Discontinuance

13.1 The terms of an option may not be amended once issued. If an option is cancelled prior to its expiry date, the Company must post notice of the cancellation on/to the Exchange, and shall not grant new options to the same person until 30 days have elapsed from the date of cancellation

14. Interpretation

14.1 The Plan will be construed according to the laws of the Province of British Columbia.

15. Liability

15.1 No member of the Committee or any director, officer or employee of the Company will be personally liable for any act taken or omitted in good faith in connection with the Plan.