

PROMINEX RESOURCE CORP.

1001, 1010 Howe Street
Vancouver, BC V6Z 1P5
Phone – 604.566.1094

**NOTICE OF ANNUAL GENERAL MEETING
TO BE HELD ON 13 May 2011**

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "Meeting") of the shareholders of Prominex Resource Corp. (the "Company"), will be held in at Meeting Room A – 2nd Floor, 1010 Howe Street, Vancouver, BC on Friday 13 May 2011 at 10:00 AM PST.

1. To set the number of directors at five (5) and;
2. To appoint the auditor for the ensuing year and;
3. To elect Directors for the Company for the ensuing year or until their successors have been duly elected or appointed;
4. To approve the Company Stock Option Plan;
5. To approve the management contract with Gordon Barron, President and CEO;
6. To approve the stock options granted to officers and directors on 19 January 2011; and
7. To transact any other business that may properly come before the Meeting and any adjournment or postponement thereof.

An Information Circular and a form of Proxy accompany this Notice. The Information Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this Notice.

Registered shareholders are entitled to vote at the Meeting in person or by proxy. Registered shareholders who are unable to attend the Meeting, or any adjournment or postponement thereof, in person, are requested to read, complete, sign and return the form of Proxy accompanying this Notice in accordance with the instructions set out in the form of Proxy and in the Information Circular accompanying this Notice. Unregistered shareholders who received the form of Proxy accompanying this Notice through an intermediary must deliver the Proxy in accordance with the instructions given by such intermediary.

DATED at Vancouver, BC, on 4 April 2011.

BY ORDER OF THE BOARD

"Gordon Barron"

Gordon Barron, President

Prominex Resource Corp.

1001, 1010 Howe Street
Vancouver, British Columbia
V6Z 1P5
604.566.1094

INFORMATION CIRCULAR as of and dated 8 April 2011 (unless otherwise noted)

This Information Circular accompanies the Notice of the Annual General Meeting (“Notice of Meeting”) of holders of common shares (“shareholders”) of Prominex Resource Corp. (the “Company”) scheduled to be held on 13 May 2011 (the “Meeting”), and is furnished in connection with a solicitation of proxies for use at that Meeting and at any adjournment or postponement thereof.

PERSONS OR COMPANIES MAKING THE SOLICITATION

The Form of Proxy Accompanying this Information Circular is Being Solicited by Management of the Company

It is expected that the solicitation will be primarily by mail. Proxies may also be solicited personally or by telephone by directors, officers or arms-length third parties appointed by the Company. The Company will pay for the expenses of mailing copies of the foregoing material to beneficial owners of shares. All costs of this solicitation will be borne by the Company. All dollar amounts in this Information Circular are in Canadian currency unless otherwise specified.

APPOINTMENT OF PROXYHOLDERS

Only registered shareholders or duly appointed proxy holders are permitted to vote at the Meeting. Those shareholders so desiring may be represented by proxy at the Meeting. The persons named in the form of proxy accompanying this Information Circular are directors and/or officers of the Company (“Management Appointees”).

A shareholder has the right to appoint a person or company (who need not be a shareholder) to attend and act on the shareholder’s behalf at the Meeting other than the Management Appointees. To exercise this right, the shareholder must either insert the name of the desired person in the blank space provided in the form of proxy accompanying this Information Circular and strike out the names of the Management Appointees or submit another proper form of proxy.

A shareholder has the right to appoint some other person (who need not be a shareholder) to represent him or her at the Meeting. The shareholder may do so, either by striking out the printed names and inserting the desired person's name in the blank space provided in the Form of Proxy or by completing another proper form of proxy.

In either case, the completed proxy must be delivered to the office of Company's Registrar and Transfer Agent, Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays and holidays) before the time fixed for the Meeting or any adjournment thereof at which the Proxy is to be used.

NON REGISTERED SHAREHOLDERS

Only shareholders whose names appear on the records of the Company ("registered shareholders") or duly appointed proxy holders are permitted to vote at the Meeting. Most shareholders of the Company are not registered shareholders because the shares they own are not registered in their names. More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the "Non-Registered Holder") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the shares including, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self administered RRSP's, RRIF's, RESP's and similar plans; or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("CDS")) of which the Intermediary is a participant. In accordance with existing securities regulatory policy, the Company has distributed copies of the Notice of Meeting, this Information Circular and the form of proxy accompanying this Information Circular (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries.

Existing regulatory policy requires Intermediaries to forward the Meeting Materials to, and to seek voting instructions from, Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Intermediaries will often use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the proxy. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete this form of proxy and submit it to the Company, c/o Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, fax number: 1 (416) 263-9261; or

(b) more typically, be given a voting instruction or proxy authorization form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company (such as Broadridge Financial Solutions Inc.), will constitute voting instructions (often called a “Proxy Authorization Form”) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar code and other information. In order for this proxy form to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the proxy form, properly complete and sign the proxy form and return it to the Intermediary or its service company, or otherwise communicate voting instructions to the Intermediary or its service company (by way of telephone or the Internet, for example), in accordance with the instructions of the Intermediary or its service company. **A Non-Registered Holder cannot use a proxy authorization form to vote shares directly at the Meeting.**

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares that they beneficially own.

The Meeting Materials are being sent to both registered and non-registered owners of shares. If you are a Non-Registered Holder and the Company or its agent has sent the Meeting 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 shares on your behalf. By choosing to send the Meeting Materials to you directly, the Company (and not the Intermediary holding shares on your behalf) has assumed responsibility for (i) delivering the Meeting Materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Non-Registered Holders cannot be recognized at the Meeting for purposes of voting their shares in person or by way of depositing a form of proxy. If you are a Non-Registered Holder and wish to vote in person at the Meeting, please see the voting instructions you received or contact your Intermediary well in advance of the Meeting to determine how you can do so.

Non-Registered Holders should carefully follow the voting instructions they receive, including those on how and when voting instructions are to be provided, in order to have their shares voted at the Meeting

DEPOSIT AND VOTING OF PROXIES

To be effective, the instrument of proxy must be dated and signed and, together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof, deposited either at the office of Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, or at the Head Office of the Company at 1001, 1010 Howe Street, Vancouver, British Columbia, V6Z 1P5 not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time of the holding of the Meeting or any adjournment or postponement thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in the Chairman's discretion and the Chairman is under no obligation to accept or reject any particular late proxy.

If the Form of Proxy is completed, signed and delivered as prescribed above, the persons named as proxy holders in the Form of Proxy will vote or withhold from voting the shares in respect of which they are appointed in accordance with the instructions of the shareholder appointing them. The Form of Proxy confers discretionary authority upon the proxy holders with respect to all other matters or variations to matters which may properly come before the Meeting or an adjournment thereof. As of the date of this Information Circular, we know of no such amendments, variations or other matters to come before the Meeting, other than matters referred to in the Notice of Meeting; however, if other matters should properly come before the Meeting, the Form of Proxy will be voted on such matters in accordance with the best judgement of the person or persons voting the Proxy.

If no choice is specified by a shareholder in the Form of Proxy with respect to a matter identified in the Form of Proxy or any amendment or variations to such matters, it is intended that the person designated by management in the Form of Proxy will vote the shares therein represented in favour of each matter identified on the Form of Proxy and for the nominees of management for directors and auditors.

REVOCATION OF PROXIES

A shareholder who has given a proxy may revoke it by an instrument in writing, duly executed by the shareholder or where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation and delivered to our registered office, Lawson Lundell LLP at Suite 1600 West Georgia Street, V6C 3L2, at any time up to and including the last business day that precedes the day of the Meeting or, if adjourned, the day that precedes any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof, or in any manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken before the revocation.

PRINCIPAL HOLDERS OF VOTING SECURITIES

8 April 2011 is the record date as of which Members are entitled to receive notice of, attend, and vote at the Meeting. At 8 April 2011, the Company has 51,085,890 common shares without par value issued and outstanding. All common shares in the capital of the Company are of the same class and each carries the right to one vote. The quorum for a meeting of Members is two persons present in person or by proxy holding not less than 5% of the issued shares of the Company. Members desiring to be represented by Proxy at the Meeting must, to entitle the person duly appointed by the Proxy to attend and vote thereat, deposit their Proxies at the place and within the time set forth in the Notes to the Proxy.

To the knowledge of our directors and executive officers the only parties who own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the votes attached to our issued and outstanding common shares are as follows:

Name	No. of Common Shares Owned	Percent of Class ⁽²⁾
CDS & Co. ⁽¹⁾ P.O Box 1038 Station A, 25 The Esplanade Toronto, ON M5W 1G5	41,754,516	81.7%

Notes: ⁽¹⁾ Management is unaware of the beneficial ownership of the shares registered in the name although certain figures may include shares of management in brokerage houses.

⁽²⁾ The percentage is determined on the number of outstanding shares.

STATEMENT OF EXECUTIVE COMPENSATION

“CEO” means each individual who served as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year.

“CFO” means each individual who served as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year.

“Executive Officer” means an individual who is a chair, vice-chair, or president of the Company, a vice-president in charge of a principal business unit, division, or function including sales, finance, or production of the Company and an individual who is performing a policy-making function in respect of the Company.

“NEO” or “Named Executive Officer” means each of the following individuals:

- (i) a CEO;
- (ii) a CFO;

- (iii) each of the three most highly compensated executive officers of the Company, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- (iv) each individual who would be an NEO under (iii) 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.

Compensation Discussion and Analysis

This Compensation Discussion and Analysis is to provide information about the Company's executive compensation objectives and processes and to discuss compensation decisions relating to its NEOs.

The Company is a mineral exploration company engaged in acquiring and exploring mineral properties, and holds interests in properties located in the province of Newfoundland and Labrador, Canada. The Company's properties are currently at an "exploration stage." To date, the Company is dependent on the equities market to finance all of its activities and it will continue to rely on this source of funding for its exploration expenditures and to meet its ongoing working capital requirements.

The process for determining executive compensation relies on Board of Directors ("Board") discussion with input from the NEOs, without any formal objectives, criteria, and analysis. The primary goal of the Company's executive compensation program is to attract and retain the key executives necessary for the Company's long-term success and to motivate and encourage executives to further development of the Company and its operations.

The Company's compensation program is made up of base salaries and Incentive Stock Options. The Company has no other forms of compensation, although payments may be made periodically to individuals or companies they control for the provision of consulting services. Such consulting services are paid for by the Company at competitive industry rates for work of a similar nature by reputable arm's length service providers. Accordingly, the granting of stock options is an important element of executive compensation, which does not require cash disbursement by the Company. The Board determines the compensation in the form of stock options to its NEOs, as well as to its directors.

Stock options are granted in accordance with the Company's Stock Option Plan are discussed under the heading Incentive Plan Awards. The Stock Option Plan provides that the aggregate number of common shares subject to options under the Stock Option Plan shall not exceed 10% of the common shares issued and outstanding of the Company. The normal term of the options is five years from the date of grant at an exercise price of not less than the "Discounted Market Price" (as that term is defined in the policies of the TSX Venture Exchange) of the common shares on the trading day immediately preceding the date of the grant of such options. In the event of resignation or termination of an optionee, such optionee may exercise options held by such optionee for a period of 60 days following the effective date of such resignation or the expiry date whichever is earlier.

Summary Compensation Table

Named Executive Officers

Name and Principal Position	Year	Annual Compensation			Long-Term Compensation Option	All Other Compensation (\$)	Total Compensation (\$)
		Salary (\$)	Bonus (\$)	Other (\$)			
Gordon Barron ⁽¹⁾⁽⁵⁾ President and CEO	2010	119,200	Nil	Nil	Nil	Nil	119,200
	2009	87,000	Nil	Nil	Nil	Nil	87,000
	2008	94,200	Nil	Nil	460,000	Nil	94,200
Allan Innes Secretary and CFO	2010	10,000	Nil	Nil	Nil	Nil	10,000
Daren Collins ⁽²⁾ President and CEO	2010	96,000	Nil	Nil	Nil	Nil	96,000
	2009	8,000	Nil	Nil	Nil	Nil	8,000
	2008	Nil	Nil	Nil	Nil	Nil	Nil
Lorne King ⁽³⁾ President and CEO	2010	Nil	Nil	Nil	Nil	Nil	Nil
	2009	Nil	Nil	Nil	Nil	Nil	Nil
	2008	140,629	Nil	Nil	900,000	Nil	140,629
Susan Quinlan ⁽⁴⁾ Secretary and CFO	2010	Nil	Nil	Nil	Nil	Nil	Nil
	2009	Nil	Nil	Nil	Nil	Nil	Nil
	2008	57,597	Nil	Nil	200,000	Nil	57,597

Notes: ⁽¹⁾ CEO since 21 December 2009 and Mineral Consultant to the Company since October 2004

⁽²⁾ CEO 3 December 2008 to 21 December 2009

⁽³⁾ CEO from 28 September 2006 to 3 December 2008

⁽⁴⁾ Secretary and CFO from 21 August 2007 to 3 December 2008

⁽⁵⁾ Mr. Gordon Barron has been a consultant to the Company since 7 October 2004

⁽⁶⁾ Mr. Allan Innes has been the CFO and Secretary of the Company since 29 January 2010

Narrative Discussion

Base salaries for NEOs are determined by the Board with input from the named NEOs, and compensation is reached primarily by comparison of the remuneration paid by other reputable issuers with the same size and industry and with publicly available information on remuneration that the Board feels is suitable. The annual base salary paid to the NEOs is, for the purpose of establishing appropriate increases, reviewed annually by the Board as part of the annual review of executive officers. The decision on whether to grant an increase to the executive's base salary and the amount of any such increase is in the sole discretion of the Board.

An Option Based Award is in the form of an incentive stock option grant. The objective of the incentive stock option is to reward NEOs', employees' and directors' individual performance at the discretion of the Board. The plan currently used by the Company is the 2010 Stock Option Plan (the "Plan"), under which stock options have been granted and may be granted to purchase a number of shares equal to 10% of the Company's issued capital from time to time. For details of the "Plan" please see below under the heading Particulars of Matters to be Acted Upon. The process the Company uses to grant option-based awards to executive officers is upon review by the Board. All previous grants of option-based awards are taken into account when considering new grants

Incentive Plan Awards

Named Executive Officers

Share-based Awards and Option-based Awards

Named Executive Officer	Securities under Options/Granted (#)	% of Total Options/Granted in Financial Year	Exercise or Base Price (\$/security)	Market Value of Securities Underlying Options on the Date of Grant (\$/security)	Expiration Date
Gordon Barron	2,400,000	4.9%	0.10	Nil	19 Jan 2016
Allan Innes	400,000	1%	0.10	Nil	19 Jan 2016

Notes: ⁽¹⁾ Options were granted 19 January 2011. The options may be granted for a maximum term of 5 years and options issued to consultants are subject to a vesting provision whereby 25% become exercisable every 3 months over a period of 12 months

⁽²⁾ These options were not in-the-money on 19 January 2011 (based on the closing price of the shares on the TSX.V of \$0.05)

Incentive Plan Awards – Value Vested or Earned During the Year

There were no incentive plan awards that vested or were earned during the year or subsequent to then.

Pension Plan Benefits

No pension plans or retirement benefit plans defined contribution plans or deferred compensation plans have been instituted by the Company. None are proposed at this time.

Termination and Change of Control Benefits

The Company has an Employment Contract with Gordon Barron, President and CEO, effective 1 December 2010, under which he is paid an annual salary of \$126,000. The Company does not have any compensatory plan(s), contract(s) or arrangement(s) with respect to the resignation, retirement, or any other termination of the Named Executive Officer's employment, except in a change of control of our company or a change in the Named Executive Officer's responsibilities following a change in control, which entitle a Named Executive Officer to receive from the Company an amount, including all period payments or instalments, exceeding \$100,000.00; see Schedule "B" Section 8 Termination – Change of Control.

Director Compensation

Non-NEO Directors

Director Compensation Table

Name	Fees Earned (\$)	Share Based Awards (\$)	Option Based Awards (\$)	Non Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
David Stirling	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Gordon MacNiel	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Liliana Hartwig	Nil	Nil	Nil	Nil	Nil	Nil	Nil

An Option Based Award is in the form of an incentive stock option grant. The objective of the incentive stock option is to reward NEOs', employees' and directors' individual performance at the discretion of the Board. The plan currently used by the Company is the 2010 Stock Option Plan (the "Plan"), under which stock options have been granted and may be granted to purchase a number of shares equal to 10% of the Company's issued capital from time to time. For details of the "Plan" please see below under the heading Particulars of Matters to be Acted Upon. The process the Company uses to grant option-based awards to executive officers is upon review by the Board. All previous grants of option-based awards are taken into account when considering new grants.

Share Based Awards and Option Based Awards

Name	Options Granted	Price (\$)	Market Value of Securities Underlying Options on the Date of Grant (\$/security)	Expiry Date
David Stirling	300,000	0.10	Nil	19 January 2016
Gordon MacNiel	300,000	0.10	Nil	19 January 2016
Liliana Hartwig	300,000	0.10	Nil	19 January 2016

Notes: ⁽¹⁾ Stock options were granted 19 January 2011. The options may be granted for a maximum term of 5 years and options issued to consultants are subject to a vesting provision whereby 25% become exercisable every 3 months over a period of 12 months.

⁽²⁾ These options were not in-the-money on 19 January 2011 (based on the closing price of the shares on the TSX.V of \$0.05.)

Incentive Plan Awards – Value Vested or Earned During the Year

There were no incentive plan awards that vested or were earned during the year or subsequent to then.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out the number of the Company's shares to be issued and remaining available for future issuance under the Company's Stock Option Plan.

Compensation Plan Category	Number of Securities to be issued upon exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Prices of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans approved by security holders	Nil	Nil	5,108,589
Equity compensation plans not approved by security holders	3,700,000	\$0.10	1,408,589
Total	3,700,000	\$0.10	1,408,589

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

No executive officers, directors, employees or former officers and directors of the Company are indebted to The Company. None of the directors, executive officers, or proposed nominees of the Company or any associate or affiliate of these individuals is or has been indebted to the Company as of 30 April 2010, or subsequent to then.

STATEMENT OF CORPORATE GOVERNANCE

Disclosure of Corporate Governance Practices – National Instrument 58-101 (NI 58-101).

NI 58-101 requires all companies to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the "Guidelines") adopted in National Policy 58-201. These Guidelines are not prescriptive, but have been used by Prominex in adopting its corporate governance practices. Prominex's approach to corporate governance is reviewed on an annual basis by the board of directors. The board of directors approved and adopted the corporate governance policy on 9 September 2009.

The Guidelines suggest that the Board of every listed company should be constituted with a majority of individuals who qualify as "independent" directors. A director is "independent" if the individual has no direct or indirect material relationship with Prominex, which could, in the view of the Prominex Board, be reasonably expected to interfere with the exercise of a director's independent judgment whether on the Board or a committee of the Board. Notwithstanding the foregoing, an individual who is, or has been within the last three years, an employee or executive officer of Prominex is considered to have a material relationship with Prominex.

Definition of “Independent” Board Member

Consistent with National Instrument 58-101, to be considered “independent” the Board of Directors must make an affirmative determination, by a resolution of the Board as a whole, that the director being reviewed has no material relationship with the Corporation other than as a director, either directly or indirectly (such as a partner, shareholder or officer of another entity that has a relationship with the Corporation). In each case, the Board broadly considers all relevant facts and circumstances.

Disclosure and Filing Requirements

Every issuer must include the disclosure required by Form 51-104 F in its management information circular, if management of the issuer solicits proxies from its security holders for the purpose of electing directors to its board.

1. *The Board of Directors*

The determination on the independency of each member

Name	Independent	Reasoning
Gordon Barron	No	Officer (management)
Allan Innes	No	Officer (management)
David Stirling	Yes	Not involved in management
Liliana Hartwig	Yes	Not involved in management
Gordon MacNiel	Yes	Not involved in management

2. *Board Mandate*

Prominex Directors are responsible to exercise their business judgment to act in what they reasonably believe to be in the best interests of Prominex and its shareholders. Directors are responsible for and /or the review/evaluation/development/implementation/approval of Prominex; strategic planning process, resource allocations and capital investments, public disclosure documents, corporate disclosure policies, corporate governance principles, corporate organizational structure, assignment of management responsibilities and plans for management development and succession, director, officer and management compensation, Code of Conduct and compliance to the Code, corporate objectives and policies relating to social responsibility and principal business risks and appropriate control systems to manage those risks.

The Board of Directors of Prominex has adopted this charter to assist the Board and its committees in the exercise of their responsibilities. This charter and the principles and policies contained in it will be reviewed by the Board annually and, if appropriate, will be revised from time to time.

3. Directorships

No directors of the Company are presently directors of other reporting issuers. The Company held four directors meeting during the year ended April 30th, 2010. The attendance record of the board of directors is shown below.

Name	Attendance
Gordon Barron	4/4
Allan Innes	4/4
David Stirling	4/4
Gordon MacNiel ⁽¹⁾	0/4
Liliana Hartwig ⁽²⁾	0/4

Notes: ⁽¹⁾Appointed to board of directors on 23 November 2010

⁽²⁾Appointed to board of directors on 1 December 2010

The independent directors are entitled and encouraged to hold meetings at which non-independent directors and management are not in attendance. The Company's auditors, legal counsel and employees may be invited to attend. No meeting of the independent directors has been held since the beginning of the Company's most recently completed financial year.

The independent directors are able to exercise their responsibilities for independent oversight of management through their majority control of the Board and through the committees established by the Board which include the Audit Committee and Compensation Committee which comprises independent directors. The Board has therefore not appointed an independent lead director.

4. Position Descriptions

The company has not developed written position descriptions for the chair and the chair of each board committee nor has it developed a written position description for the CEO and CFO other than the duties defined in the employment contracts with Gordon Barron, President and CEO and Allan Innes, Secretary and CFO.

5. Orientation and Continuing Education

Prominex does not provide a formal orientation and education program for new directors; however, any new directors will be given the opportunity to familiarize themselves with Prominex, the current directors and members of management. Directors are also encouraged and given the opportunity for continuing education.

6. Ethical Business Conduct

In an effort to foster a culture of transparency, integrity and honesty, all directors, officers and employees are expected to conduct themselves in an honest, forthright and ethical manner. The Company has a written Corporate Governance Policy that includes a Code of Conduct. A complete copy

of the Corporate Governance Policy is found at the Company web site ww.prominex.ca or upon request from the Company.

This includes but is not limited to:

- (a) Compliance with applicable laws, rules and regulations of securities commissions, government and stock exchanges in all material respects;
- (b) Acting responsibly and in good faith without misrepresenting material facts;
- (c) Promoting and being an example of ethical behaviour;
- (d) Acting with honesty and integrity, avoiding apparent conflicts of interest in both personal and professional relationships; and
- (e) Respecting the confidentiality of information acquired except when legally required to disclose and not using such confidential information for personal gain.

No material change report has been filed since the beginning of the Company's most recently completed year end that pertains to any conduct of a director or executive officer that constitutes a departure from the Code..

7. Nomination of New Directors

The Board does not have a formal nominating committee that selects new nominees to the Board. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President and CEO. The Board monitors, but does not formally assess, the performance of individual Board members or committee members or their contributions.

8. Other Board Committees

The board has two (2) standing committees, namely the audit and compensation committees.

9. Compensation Committee

The Board has constituted a compensation committee comprising Mr. David Stirling, Gordon MacNiel and Ms. Liliana Hartwig. No formal processes have been established by which the board determines the compensation for the issuer's directors and officers. The compensation committee is composed entirely of independent directors. No compensation consultant or advisor has been retained to assist in determining compensation for any of the issuer's directors and officers.

10. Assessments

The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on Prominex's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The entire Board is responsible for selecting new directors and assessing current directors. A proposed director's credentials are reviewed in advance of a Board meeting by one or more members of the Board prior to the proposed director's nomination.

11. Cease Trade Orders

No proposed director as at the date of the Information Circular has been, within the last 10 years, a director or executive officer of any company that while that person was acting in that capacity:

- (a) The subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation;
- (b) Was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order; or
- (c) An order that denied the relevant company access to any exemption under securities legislation.

12. Bankruptcies

No proposed director has within the last 10 years become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

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

The Company's audit committee is governed by the Company's Audit Committee Charter, the text of which is attached as Schedule "A" to this Information Circular.

1. Composition of the Audit Committee

Mr. David Stirling, Mr. Gordon MacNiel and Ms. Liliana Hartwig are members of the Audit Committee. As defined in NI 52-110, all Audit Committee members are "independent" and "financially literate."

Name	Independent ⁽¹⁾	Financially Literate ⁽¹⁾
David Stirling	Y	Y
Gordon MacNiel	Y	Y
Liliana Hartwig	Y	Y

Note: ⁽¹⁾ As defined by Multilateral Instrument 52-110 (MI 52-110). The Company is relying on the exemption provided under Section 6.1 of MI 52-110.

2. *Relevant Education and Experience*

Dr. David Stirling – Director and Chair of Audit Committee and Compensation Committee Member

Dr. David Stirling has over 25 years experience in post-secondary university education, development, research, and teaching in fields of Medicine and Education. Dr. Stirling has served as Chairman of Undergraduate Programs in the School of Kinesiology, Simon Fraser University; Assistant Academic Dean and Director of Research and Development Trinity Western University; Director of Development, Kodaikanal International Baccalaureate School, Tamil Nadu, India; and Vice President of University Development, Universario Nazarena, Costa Rica.

Gordon MacNiel – Director – Chair of the Compensation Committee and Audit Committee Member

Mr. MacNiel has 26 years experience in the financial, investment and taxation arena and is the founder and president of Taurus Accounting Services Inc. of Vancouver, BC (2002). Having graduated from St George's School in Vancouver in 1977, he attended Queen's University in Kingston Ontario, finishing his B.A. at UBC in 1984. He completed the Canadian Securities Course with honours later in 1984 and joined Investors Group as a financial planner from 1985-1988.

Mr. MacNiel moved on to a position with Canada Revenue Agency (CRA) for two (2) years in income tax and then two (2) more years involved with the organization of the registration, compliance, collection and remittance processes of the GST for its implementation in 1991. He went into the private sector starting his own tax consulting business in late 1991 and his firm represents clients in personal and corporate tax accounting, planning, preparation, and filing.

Liliana Hartwig – Director and Audit Committee Member

Ms. Hartwig has 25 years experience in communications and publishing of technical documentation particularly within the mining industry, and is the founder and Managing Director of LFH-FIELDSCOM Communications Ltd. in North Vancouver, BC (2010).

3. *Audit Committee Oversight*

In their various positions, each member of the Company's Audit Committee has been responsible for receiving financial information relating to their respective companies and obtaining an understanding of the balance sheet, income statement, and statement of cash flows and how these statements are integral in assessing the financial position of a company and its operating results. Each member of the

Company's Audit Committee has an understanding of the mineral exploration business in which The Company engages and has an appreciation for relevant accounting principles for the Company's business.

4. *Reliance on Certain Exemptions*

At no time since the commencement of the Company's most recently completed financial year has The Company relied on the exemption in Section 2.4 of MI 52-110 (De Minimis Non-audit Services) or an exemption from MI 52-110, in whole or in part, granted under Part 8 of Multilateral Instrument 52-110.

5. *Pre-Approval Policies and Procedures*

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors."

6. *External Auditor Service Fees (By Category)*

In the following table, "audit fees" are fees billed by the Company's external auditor for auditing the Company's annual financial statements for the subject year. "Audit related fees" are fees not included in audit fees that are billed by the auditor for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "Tax fees" are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. "All other fees" are fees billed by the auditor for products and services not included in the foregoing categories

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All other Fees
30 April 2010	\$34,549.34	-	-	-
30 April 2009	\$32,741.75	-	-	-

Note: The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no (a) director, proposed director or executive officer of the Company; (b) person or company who beneficially owns, or controls or directs, directly or indirectly, common shares, or a combination of both, carrying more than ten percent of the voting rights attached to the outstanding common shares of the Company (an "Insider"); (c) director or executive officer of a person or company that is itself an Insider or subsidiary of the Company; or (d) any associate or affiliate of any of the foregoing, has had any material interest, direct or indirect, in any transaction since the

commencement of the Company's most recently completed financial year, or in any proposed transaction that has materially affected or would materially affect the Company, except with respect to an interest arising from the ownership of common shares of the Company where such person or company will receive no extra or special benefit or advantage not shared on a pro-rata basis by all holders of common shares of the Company.

The Company entered into the following transactions with related parties during the year ended 30 April 2010:

- a) Paid or accrued salary of 119,200 to Gordon Barron, President and CEO;
- b) Paid or accrued fees of \$ 10,000 to Allan Innes, CFO and Secretary; and
- c) Accrued rent and office administration expenses of \$6,772 to a director and officer.

These transactions were in the normal course of operations and are measured at the exchange value and at an amount of consideration established and agreed to by the related parties. These amounts owing are non-interest bearing and have no set terms of repayment.

MANAGEMENT CONTRACTS

No management functions of the Company are to any substantial degree performed by a person other than our directors or senior officers.

DIRECTORS AND OFFICERS LIABILITY INSURANCE

The Company does not carry Directors' and Officers' Liability Insurance covering acts and omissions of the directors and officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Appointment of Auditors

Management is nominating the firm of Grant Thornton LLP, St. John's, NL, as auditors, to hold office until the next annual meeting or until their successor is appointed and to authorize the directors to fix their remuneration. Grant Thornton LLP has been the Corporation's auditors since 14 November 2007.

Management of the Company recommends that shareholders approve the resolution, unless authority is withheld, the Common Shares represented by the accompanying form of proxy will be voted FOR the re-appointment of Grant Thornton LLP, as auditors of the Company to hold office until the next annual meeting of shareholders and authorizing the directors of the Company to fix their remuneration.

Resolved as Ordinary Business that:

The firm of Grant Thornton LLP, St. John's, NL, be appointed the auditors for the Company, to hold office until the next annual meeting or until their successor is appointed and that the directors are authorize to fix their remuneration.

2. Election of Directors

Management proposes that the number of directors for the Company be determined at five (5) for the ensuing year, subject to such increases as may be permitted by the Articles of the Company.

At the meeting, the shareholders will be called upon to elect five (5) directors for the ensuing year or until their successors are duly elected or appointed, unless the director's office is earlier vacated in accordance with the Articles of the Company, or unless he or she becomes disqualified to act as a director. Management does not contemplate that any of its nominees will be unable to serve as a director, if any management nominee should become unavailable; the Form of proxy will be voted for substitute nominees as may be nominated by management.

Any nominee proposed for election as a director who receives, from the shares voted at the meeting in person or by proxy, a greater number of shares withheld than shares voted in favour, must promptly tender their resignation to the Chairman of the Board, to take effect on acceptance by the Board. The Board will consider the tendered resignation and make a determination, in a timely manner, whether or not to accept it. The director will not participate in any Committee or Board deliberations while the resignation is under consideration.

The following table sets forth for each nominee for election as director: their place of residence; present principal occupation and principal occupations held in the last five years if applicable; date of directorship; the number of Prominex Common Shares beneficially owned, directly or indirectly, or over which control or direction is exercised; the date the nominee became a director of Prominex; current membership on Committees of the Board of Directors, and whether or not the Board of Directors has determined each nominee to be independent.

Directors and Officers

Name, Present Position with the Company and Municipality of Residence	Principal Occupation or Employment and, if not an Elected Director, Occupation During the Past Five Years⁽¹⁾	Director Since	Number of Shares Owned Directly or Indirectly as of the Date Hereof⁽²⁾
GORDON BARRON Vancouver, BC (President CEO and Director) ⁽¹⁾ ⁽²⁾	Mineral Consultant to Prominex since November 2004 with 29 years industry related experience	21 December 2009	390,000
ALLAN INNES ⁽¹⁾ ⁽²⁾ North Vancouver, BC	Mr Allan Innes has over 20 years accounting experience and is the	29 January 2010	100,000

Name, Present Position with the Company and Municipality of Residence	Principal Occupation or Employment and, if not an Elected Director, Occupation During the Past Five Years ⁽¹⁾	Director Since	Number of Shares Owned Directly or Indirectly as of the Date Hereof ⁽²⁾
Secretary, CFO and director	founder and president of Innes and Company, Chartered Accountants of North Vancouver, BC (1998). Mr. Innes began his career with Pannell Kerr MacGillivray, Chartered Accountants, in Toronto, as a junior and intermediate accountant and auditor from 1988 to 1991. In 1991, Mr. Innes moved to Vancouver, BC to work as a senior accountant with Brendan Higgins, Chartered Accountants, where his duties included financial statement preparation, personal and corporate tax planning and preparation. In addition Mr. Innes has conducted audits of non-profit organizations.		
DAVID STIRLING ⁽¹⁾⁽³⁾ Prince Rupert, BC Director	Dr. David Stirling has over 25 years experience in post-secondary university education, development, research and teaching in fields of Medicine and Education. Dr. Stirling has served as Chairman of Undergraduate Programs in the School of Kinesiology, Simon Fraser University; Assistant Academic Dean and Director of Research and Development Trinity Western University, Director of Development, Kodaikanal International Baccalaureate School, Tamil Nadu, India and Vice President of University Development, Universario Nazarena, Costa Rica.	29 January 2010	60,000
GORDON MACNIEL ⁽¹⁾⁽³⁾ Vancouver, BC Director	Mr. MacNiel has 26 years experience in the financial, investment and taxation arena and is the founder and president of Taurus Accounting Services Inc. of Vancouver, BC (2002).	23 November 2010	80,000
LILIANA HARTWIG ⁽¹⁾⁽³⁾ Vancouver, BC Director	Ms. Hartwig has 25 years experience in communications and publishing of technical documentation particularly within the mining industry, and is the founder and Managing Director of LFH-FIELDSCOM Communications Ltd. in North Vancouver, BC (2010).	1 December 2010	Nil

Notes: ⁽¹⁾ Each of the above-named nominees has held the principal occupation or employment for at least 5 years unless otherwise stated.

⁽²⁾ The number of shares beneficially owned by the above-named nominees for Directors, directly or indirectly, is based on information furnished by the nominees themselves

⁽³⁾ Member of the Audit Committee.

To the knowledge of management of the Company, no proposed director (including any personal holding company of a proposed director):

(a) is, as at the date of this Information Circular, or has been, within the preceding 10 years, a director, chief executive officer or chief financial officer of any company (including the Company) that,

(i) was subject to a cease trade or similar order (including a management cease trade order whether or not such person was named in the order) or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "Order") while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or;

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

(b) is, as at the date of this Information Circular, or has been within the preceding 10 years, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

(c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or

(d) has been subject to:

(i) 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 since December 31, 2000 or before December 31, 2000 the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director; or

(ii) (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director; or

(e) is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

The number of directors of the Corporation to be elected at the Meeting shall be five (5). The resolution must be passed, with or without amendment, by not less than a majority of votes cast by shareholders who vote in person or by proxy in respect of the resolution at the meeting. No shareholders are excluded from voting in respect of the resolution.

Management of the Company recommends that shareholders elect the nominees for directors and approve the resolution, unless authority is withheld, the Common Shares represented by the accompanying form of proxy will be voted FOR the election of the directors of the Company to hold office until the next annual meeting of shareholders.

3. Stock Option Plan

The Company has adopted a rolling stock option plan, which follows the TSX Venture Exchange (“TSX-V”) policy under which it is authorized to grant options to directors and employees to acquire up to 10% of the outstanding shares of the Company. Under the plan, the exercise price of each option equals the discounted market price of the Company’s stock as calculated on the date of grant. The options can be granted for a maximum term of 5 years and options issued to consultants are subject to a vesting provision whereby 25% become exercisable every three months over a period of 12 months.

As at 8 April 2011, the plan is allowed to issue 5,108,589 common shares of the Company and it has granted 3,700,000 incentive stock options to officers and directors of the Company.

Compensation Plan Category	Number of Securities to be issued upon exercise of Outstanding Options, Warrants and Rights	Weighted-Average Exercise Prices of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans
Equity compensation plans approved by security holders	Nil	Nil	5,108,589
Equity compensation plans not approved by security holders	3,700,000	\$0.10	1,408,589
Total	3,700,000	\$0.10	1,408,589

Under the plan, and in keeping with TSX policies, the Company is required to seek the approval of the shareholders for the continuation of the stock option plan at all Annual General Meetings.

Management of the Company considers it in the best interests of the Company to continue the Plan for the granting of future stock options to directors, officers, employees and consultants. The Plan was initially approved at the Annual General Meeting of the Company held on 6 November 2008 and the

policies of the TSX Venture Exchange (the “TSX-V”) require the shareholders of the Company to re-approve the Plan yearly.

Accordingly, at the Meeting, the shareholders of the Company will be asked to re-approve the Plan, by disinterested shareholder approval, by passing an Ordinary Resolution, the text of which will be substantially in the form as follows:

“BE IT RESOLVED that the Company’s Stock Option Plan as established prior to this Meeting be approved and that the Board of Directors of the Company be authorized in their absolute discretion to administer the Stock Option Plan in accordance with its terms and conditions. The maximum number of common shares of the Company reserved for issuance under the Company’s Stock Option Plan shall be 10% of the issued and outstanding shares of the Company at the date of the grant of an option under the Stock Option Plan.”

Management of the Company recommends that shareholders approve the resolution, unless authority is withheld, the Common Shares represented by the accompanying form of proxy will be voted FOR the approval of the rolling stock option plan of the Company.

4. Management Agreement with Gordon Barron, President and CEO

The agreement effective of 1 December 2010 between the company and Gordon Barron requires the approval of the shareholders. See Schedule “B”

Accordingly, at the Meeting, the shareholders of the Company will be asked to approve the management agreement with Gordon Barron, by disinterested shareholder approval, by passing an Ordinary Resolution, the text of which will be substantially in the form as follows:

“BE IT RESOLVED that the management agreement effective as of 1 December 2010 with Gordon Barron to act as the President and CEO of the Company is approved.

Management of the Company recommends that shareholders approve the resolution, unless authority is withheld, the Common Shares represented by the accompanying form of proxy will be voted FOR the approval of the management agreement between the Company and Gordon Barron.

5. Stock Options Granted

On 19 January 2011, the Company granted 3,700,000 stock options to the officers and directors of the Company.

Options Granted Under the Company's Stock Option Plan

Name	Options Granted	Price (\$)	Expiry Date	Current Status
Gordon Barron	2,400,000	0.10	19 January 2016	unexercised
Allan Innes	400,000	0.10	19 January 2016	unexercised
David Stirling	300,000	0.10	19 January 2016	unexercised
Gordon MacNiel	300,000	0.10	19 January 2016	unexercised
Liliana Hartwig	300,000	0.10	19 January 2016	unexercised

Under the plan, and in keeping with TSX policies, the Company is required to seek the approval of the shareholders for the continuation of the stock option plan and the grant or issuance of any stock options under the stock option plan at all Annual General Meetings.

Accordingly, at the Meeting, the shareholders of the Company will be asked to approve the grant and issuance of the stock options, by disinterested shareholder approval, by passing an Ordinary Resolution, the text of which will be substantially in the form as follows:

"BE IT RESOLVED that the grant of 3,700,000 incentive stock options to officers and directors of the Company on 19 January 2011 are approved at the date of grant of the options.

Management of the Company recommends that shareholders approve the resolution, unless authority is withheld, the Common Shares represented by the accompanying form of proxy will be voted FOR the approval of the grant of stock options on January 19th, 2011 to the officers and directors of the Company.

RESTRICTED SHARES

There is no action to be taken that involves a transaction that would have the effect of converting or subdividing, in whole or in part, existing shares; or creating new restricted shares.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found at www.sedar.com. A copy of the following documents may be obtained, without charge, upon request to the Chief Executive Officer of the Company at 1001, 1010 Howe Street, Vancouver, British Columbia V6Z 1P5 telephone: (604) 566-1094

- (a) the comparative financial statements of the Company for the financial year ended 30 April 2010 together with the accompanying report of the auditor thereon and related Management Discussion and Analysis and any interim financial statements of the Company for periods subsequent to 30 April 2010 and related Management Discussion and Analysis; and

(b) this Information Circular.

OTHER BUSINESS

Management knows of no other matters to come before the meeting other than those referred to in the notice of meeting; however, should any other matters which are not known to management properly come before the meeting, the shares represented by the form of proxy solicited hereby will be voted on such matters in accordance with the best judgement of the persons voting the shares represented by the proxy.

APPROVAL OF DIRECTORS

The contents of this Management Information Circular and the sending, communication or delivery thereof to the Shareholders entitled to receive the Notice of the Meeting, to each director of the Company, to the auditors of the Company and to the appropriate governmental agencies have been authorized and approved by the directors of the Company.

It is an offence under the Securities Act (British Columbia) and the British Columbia Securities Commission rules for a person or company to make a statement in a document required to be filed or furnished under the act or the rules that at the time and in the light of the circumstances under which it is made, is a misrepresentation.

By order of the Board of Directors,

"Gordon Barron"

Gordon Barron
President and CEO

Schedule “A”

Audit Committee Charter of Prominex Resource Corp.

Prominex Audit Committee's Charter

This Charter establishes the responsibilities of the Audit Committee (“Committee”) of the Board of Directors (“Board”) of Prominex Resource Corp. (Prominex). The Committee’s primary responsibility is for the oversight, integrity, and fair presentation of Prominex’s financial reporting. This responsibility includes the monitoring of Prominex’s systems of internal controls, risk and risk management policies and the quality and integrity of all financial and public disclosure documents. The Committee is also responsible to act as liaison between the Board and the external auditor as well reporting on the independence and performance of the external auditor.

Composition, Qualifications and Authority

The Committee shall consist of a minimum of three members, all of whom shall be directors of the Company and meet the requirements for independence as defined in Multilateral Instrument 52-110 Audit Committees Members of the Committee and the Chair of the Audit Committee will be appointed by the Board for a one-year term and may serve any number of consecutive terms.

Committee members must meet the criteria for being financially literate which is defined as having the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements.

The Committee will have the authority, independent of the Board and management, to retain counsel, advisors or consultants as required in the course of discharging its duties. The Committee will have unrestricted access to the Company’s records, full cooperation of its employees and will communicate directly with the Company’s external auditor.

Meetings

The Committee will endeavour to meet on a quarterly basis and additional meetings will be called if deemed necessary. Members of the Committee may attend meetings by conference call. The CEO, CFO, and other directors or officers, may be invited to attend and participate in meetings at the discretion of the Committee. Minutes of the meetings will be recorded to accurately reflect the business of the meeting and will detail any decisions reached.

Duties and Responsibilities of the Committee

- (a) Review this charter on an annual basis and recommend any proposed changes to the Board for approval;
- (b) Maintain free and open communications between directors, officers, management and the external auditors of the Company;

- (c) Review and address significant matters identified during audits or quarterly reviews;
- (d) Establish procedures for the anonymous and confidential receipt and treatment of complaints or concerns received regarding accounting, internal controls, or auditing matters;
- (e) Review and assess the Company's financial risk exposures and the controls in place to manage those risks;
- (f) Assess managements systems of internal control and financial reporting procedures to obtain reasonable assurance that such systems are reliable and operating effectively for the Company;
- (g) Review and assess any proposed changes in accounting policies or internal controls; and
- (h) Review and approve for presentation to the Board and dissemination to the public, all material financial information required to be disclosed according to securities laws and stock exchange regulations. This includes quarterly and annual financial statements, management discussion and analysis, news releases or any other document containing information extracted from the financial statements.

Relationship with External Auditor

The external auditor must report directly to the Audit Committee. The Audit Committee is responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services, including resolution of disagreements with management and the external auditor regarding financial reporting.

Duties of the Audit Committee concerning its Relationship with the External Auditor

- (a) Review and discussion with the external auditor of any relationships or services that may affect the objectivity or independence of the external auditor and obtaining a written notice from the external auditor each year confirming their independence;
- (b) Establishing that the external auditor must report directly to the Audit Committee and meeting with the external auditor, independent of management, on a regular basis;
- (c) Recommending to the Board that the external auditor be nominated for the purpose of issuing an auditor's report or performing other audit or review services;
- (d) Recommending to the Board the compensation for the external auditor;
- (e) Pre-approving all non-audit services to be provided by the external auditor, together with estimated fees. Non-audit services include but are not limited to: appraisal or valuation services, fairness opinions, management functions, human resources, legal services, tax planning and consulting. The Committee may delegate the authority for pre-approval of non-audit services to one or more of its independent directors but delegation may not be made to management. The pre-approval of any non-audit service by a designated independent committee member must be presented to the Audit Committee at its first scheduled meeting following the pre-approval;

- (f) Reviewing with the external auditor and if necessary, legal counsel, any matters that would have a material effect upon the financial position of the Company and the manner in which they are disclosed in the financial statements.

Procedure for Receipt of Complaints and Submissions Relating to Accounting Matters

Any director, officer or employee who has any concern or complaint regarding accounting, internal accounting controls, questionable auditing or accounting matters or potential violations of law may make an anonymous submission to any member of the Audit Committee. All complaints or submissions, as well as the identity of the complainant will be kept confidential and a record of any complaints or submission will be kept for five years. The Audit Committee, upon receipt of a submission or complaint will discuss the matters presented and take any action that the Audit Committee might deem appropriate.

Limitation on the Oversight Role of the Audit Committee

Nothing in this Charter is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject.

Each member of the Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the Company from whom he or she receives financial and other information, and the accuracy of the information provided to the Company by such persons or organizations.

Scheduled 'B'

Gordon Barron Consulting Agreement

THE AGREEMENT is effective as of the 30th day of November 2010.

BETWEEN:

PROMINEX RESOURCE CORP, a company incorporated under the laws of the Province of British Columbia and having a business address at

1001, 1010 Howe Street
Vancouver, BC
V6Z 1P5

(The "Company")

AND:

GORDON BARRON, businessman, having a residential address at

1001, 1010 Howe Street
Vancouver, BC
V6Z 1P5

(The "Consultant")

WHERE AS:

- (a) The Company is a company incorporated under the laws of the Province of British Columbia; and is in the business of the acquisition, exploration and development of prospective mineral properties.
- (b) The Consultant is in the business of providing advice and assistance in identifying, structuring, and negotiating agreements and acquiring mineral properties, and assists private and public companies with corporate development activities in the mineral exploration industry.
- (c) The Company desires to engage the Consultant for his Services as the President and Chief Executive Officer (CEO) of the Company on the terms and conditions of this Agreement.
- (d) The Consultant desires to aid and assist the Company as the President and CEO by providing his Services to the Company.

1.0 APPOINTMENT OF CONSULTANT

The Company appointed Gordon Barron as a director and its President and CEO on 21 December 2009 to perform certain services for the benefit of the Company as herein set forth, and the Company hereby accepts such appointment and authority on the terms and conditions herein set forth.

2.0 EFFECTIVE DATE

This Agreement shall become effective as of the day and year first above written and shall remain in force, subject to the earlier termination as provided herein, for a period of five years.

3.0 AUTHORITY OF CONSULTANT

The Company hereby authorizes the Consultant, subject to the other provisions of this Agreement, to do all acts and things as the Consultant may in his discretion deem necessary or desirable to enable the Consultant to carry out his duties hereunder, and hereby grants the Consultant the inherent authority to undertake all such activities as a Consultant acting as Consultant normally has.

4.0 CONSULTANT'S WARRANTIES

The Consultant represents and warrants that he will provide competent management; that he has the qualifications, experience and capabilities necessary to carry out the Services to be performed hereunder; and that the Services will be performed in a competent and efficient manner with the mandate to enhance shareholder value.

- a) The engagement of the Consultant by the Company will be exclusive and the Consultant will not act in any capacity for any other issuer while acting as the President and CEO of the Company;
- b) The Consultant will act honestly and in good faith with a view to the best interests of the Company in exercising his powers and discharging his duties;
- c) The Consultant will exercise care, diligence and skill while ensuring that the Company complies with all applicable Securities Laws, corporate laws and Exchange Requirements; and
- d) The Consultant will undertake all activities which will further and enhance the business and affairs of the Company and will make and implement or cause to be implemented all lawful decisions of the Board of Directors of the Company in accordance with and as limited by this Agreement; and comply with the all statutory, legal and regulatory requirements, and in particular comply with the following:
 1. Corporate Governance Policy of the Company
 2. Code of Conduct of Company
 3. Directors Code of Conduct of the Company
 4. The BC Company Act
 5. The BC Security Act
 6. The Articles of Incorporation of the Company
 7. TSX Venture Exchange Rules and Regulation.

5.0 CONSULTING SERVICES

In carrying out the obligations under this Agreement, the Consultant shall provide the following services to the Company as President and CEO, specifically, (collectively, the "Services"):

- (a) Act as president and Chief Executive Officer for the Company and carry out such other duties as requested from time to time by the Directors as required by the Company in the conduct of the Business;
- (b) Use all proper means to develop and enhance, promote and maintain the Business of the company and the Company's assets;
- (c) Ensure the Company is always compliant with statutory, legal and regulatory and financial reporting on a timely basis; and
- (d) Provide Corporate Business Development, Project Generation and Management, Financing, Marketing and Promotion, specifically.

5.1 Corporate Business Development

- (a) Provide Strategy for long term business development;
- (b) Provide short, medium and long term planning;
- (c) Provide exploration budgets; and
- (d) Continually update job knowledge.

5.2 Project Generation and Management

- (a) Identify potential business opportunities by contacting potential partners;
- (b) Identify prospective mineral projects available for claim staking;
- (c) Negotiate terms of acquisition for presentation to board of directors;
- (d) Provide input into exploration strategies;
- (e) Assist in resolving internal priorities;
- (f) Study integration of new venture with company strategies and operations;
- (g) Examine risks and potential;
- (h) Estimate partners' needs and goals;
- (i) Develop and negotiating contracts;
- (j) Integrate contract requirements with business operations; and
- (k) Request tenders from service providers.

5.3 Financing and Shareholder Communication

- (a) Use best efforts to complete funding for the Company; and
- (b) Provide for Shareholders Communication and Information.

5.4 Presentation and Marketing

- (a) Present Company to investment community;
- (b) Prepare marketing and presentation materials; and
- (c) Attend Industry trade shows.

6.0 COMPENSATION OF CONSUTANT

As compensation for the services, the Company agrees to pay the Consultant Fee.

- (a) Monthly retainer of Cdn\$10,500.00 month;
- (b) The Company will issue a stock option to the Consultant for 2,500,000 shares at \$0.10 per share for a term of five (5) years and this option will vest in accordance with the terms and conditions of the stock option plan of the Company;
- (c) Incentive bonuses to the Consultant upon the occurrence of certain events and or milestones which bonuses are to be determined by board of directors and at the sole discretion of the Board;
- (d) The Board, as it may determine from time to time in its sole discretion, may grant the Consultant an increase in the Consultant Fee;
- (e) The stock options shall vest in accordance with the TSX Venture Exchanges Policies;
- (f) The Stock Options will be granted subject to the terms of the Company Stock Option Plan, as the same may be amended from time to time (but no such amendment shall materially alter or impair the Stock Options without the Consultant's consent), and in the event of any inconsistency among this Agreement, the terms of the Stock Option Plan will control; and
- (g) The remuneration referred to in this agreement will be payable at the end of each month upon receipt of an invoice, and will include HST to the extent that the Consultant is required to remit HST, the Consultant will show the applicable HST amount as a separate line item on the Consultant's invoice for services and provide the Company with the Consultant's HST registrant number.

7.0 TERMINATION

This Agreement may be terminated by either party at any time by giving the other party written notice of such termination at least sixty (60) days prior to the termination date set forth in such written notice and such notice will identify the reasons for termination.

- (a) Upon termination of this Agreement for any reason, the Company must immediately pay to the Consultant all accrued and unpaid portions of the Consulting Fees due up to the date of termination, as well as any Expenses properly incurred prior to the date of termination;
- (b) Without Cause by the Consultant, upon sixty (60) days' written notice from the Consultant to the Company; or
- (c) With Cause by the Company, immediately upon the Company giving notice in writing to the Consultant, which notice must state the nature and substance of the Cause; and
- (d) The Consultant must, upon receipt of all sums due and owing, promptly deliver an accounting of fees and corporate data in accordance with the terms of this agreement as set out in Section 9.0.

8.0 TERMINATION – CHANGE OF CONTROL

If, within 60 days of the occurrence of a change of control, or Mr. Barron resigns from the company or the Company terminates the consulting agreement for any reason other than for cause, the Company must pay a lump sum equal to a monthly cash fee of Cdn\$10,500 (plus value added taxes) for any of:

- (a) The remainder of term of the consulting agreement; or
- (b) Two months for each year that Mr. Barron has provided services to the Company since October 2004, whichever is greater, to Mr. Barron.

9.0 DUTIES UPON TERMINATION

Upon termination of this Agreement, the Consultant shall promptly deliver the following in accordance with the directions of the Company:

- (a) A final accounting, reflecting the balance of expenses incurred on behalf of the Company as of the date of termination;
- (b) all documents pertaining to the Company or this Agreement, including but not limited to all books of account, geological records, samples and core samples (if any), correspondence and contracts, invoices, sales records, inventory records and financial data in electronic form provided; and
- (c) All property of the Company which is in his possession or the possession of his family, associates and affiliates.

10.0 SHAREHOLDER APPROVAL

This agreement and each of its terms is subject to the approval of the shareholders of the Company.

11.0 TSX VENTURE EXCHANGE APPROVAL

This agreement and each of its terms may be subject to the approval of the TSX Venture. If such approval or acceptance is required and If the TSX-V objects to any clause or term of this Agreement, such clause or term will be curtailed and limited only to the extent necessary to bring it within the requirements of the TSX-V and the remainder of this Agreement will not be affected thereby, and each term, provision, covenant, and condition of this Agreement will be and remain valid and enforceable to the fullest extent permitted by law.

12.0 REIMBURSEMENT OF EXPENSES

The Company shall be obligated to pay or reimburse the Consultant for the normal and usual expenses of providing Services to the Company as provided herein, including, without any limitation, any other expenses as set out herein.

13.0 LIMITATION OF CONSULTANT'S OBLIGATIONS

Notwithstanding anything in this Agreement, the Consultant shall not be required to expend his own money or to incur any liabilities, obligations, costs, dues or debts and all money required by the Consultant to carry out his duties under this Agreement shall be provided by the Company to the Consultant forthwith upon the Consultant's request.

14.0 ACCESS TO COMPANY INFORMATION

The Company shall make available to the Consultant such geological and property information and data and shall permit the Consultant to have access to such documents or premises as are reasonably necessary to enable him to perform the Services provided for under this Agreement.

15.0 INDEMNITY BY COMPANY

The Company agrees to indemnify, defend and hold harmless the Consultant, from and against any and all claims, demands, losses, actions, lawsuits and other proceedings, judgements and awards, and costs and expenses (including reasonable legal fees), arising directly, in whole or in part, out of any matter related to any action taken by the Consultant within the scope of his duties or authority hereunder, excluding only such of the foregoing as arise from the fraudulent, negligent, or wilful act or omission of the Consultant and the provisions hereof shall survive termination of this Agreement. Nothing in this paragraph may be construed to commit the Company to indemnify the Consultant or provide insurance where such an act is prohibited by statutory, legal, or regulatory requirements.

16.0 OWNERSHIP OF WORK PRODUCT

All data, records (be they in electronic or hard form), reports, documents, concepts, products and processes together with any marketing schemes, business or sales contracts, or any business opportunities prepared, produced, developed, or acquired, by or at the discretion of the Consultant alone or in conjunction with other employees of the Company, directly or indirectly, in connection with or otherwise developed or first reduced to practice by the Consultant performing the services shall belong exclusively to the Company which shall be entitled to all right, interest, profits or benefits in respect thereof and shall further be entitled to exclusive possession thereof.

17.0 CONFIDENTIALITY

During and for a period of one (1) year after the termination of this Agreement, the Consultant shall not disclose any information, documents, or work product concerning the existing company interests to which the Consultant may have access by virtue of his performance of the Services to any person not expressly authorized by the Company for that purpose unless such work product is in the public domain.

18.0 RESTRICTIVE COVENANTS

The Consultant shall, during the term of this Agreement, devote all reasonable time, attention, and abilities to the business of the Company and, where directed by the Directors, to the business of companies associated with the Company as is reasonably necessary for the proper exercise of his duties as president of the Company.

19.0 WAIVER AND CONSENTS

No consent, approval or waiver, express or implied, by either party to or of any breach or default by the other party in the performance by the other party of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other party of the same or any other obligations of such other party or to declare the other party in default, irrespective of how long such failure continues, shall not constitute a general waiver by such party of its rights under this Agreement, and the granting of any consent or approval in any one instance by or on behalf of the Company shall not be construed to waive or limit the need for such consent in any other or subsequent instance.

20.0 GOVERNING LAW

This Agreement shall be governed by the laws of the Province of British Columbia.

21.0 NO ASSIGNMENT PERMITTED

All of the rights, benefits, duties, liabilities and obligations of the parties hereto shall ensure to the benefit of and be binding upon the respective successors of the parties provided that in no circumstances is this Agreement assignable by either party save and except that, where approved in writing by both parties, the Consultant may be assigned to complete tasks and provide Services to a subsidiary of the Company or an associated company thereof.

22.0 MODIFICATION OF AGREEMENT

Save and except any non-disclosure agreement, which may be executed between the Consultant and the Company, this Agreement constitutes the entire agreement between the Consultant and the Company and to be effective any modification of this Agreement must be in writing and signed by the party to be charged thereby.

23.0 NOTICES

All notices, requests and communications required or permitted hereunder shall be in writing and shall be sufficiently given and deemed to have been received upon personal delivery or, if mailed, upon the first to occur of actual receipt or forty-eight (48) hours after being placed in the mail in Canada, postage prepaid, registered or certified mail, return receipt requested, respectively addressed to the Company or

the Consultant as first noted above, or to such other address as may be specified in writing to the other party, but notice of a change of address shall be effective only upon the actual receipt; and provided that in the event of an interruption in the ordinary postal service, all notices, requests and communications shall be delivered and not mailed.

24.0 FURTHER ASSURANCES

The parties will execute and deliver all such further documents and instruments and do all such further acts and things as may be required to carry out the full intent and meaning of this Agreement and to effect the transactions contemplated hereby.

25.0 COUNTERPARTS

This Agreement may be executed in several counterparts, each of which will be deemed to be an original and all of which will together constitute one and the same instrument. A faxed signature shall be accepted as an original.

26.0 ARBITRATION

In the event that the parties hereto dispute any matter concerning the terms and conditions of the Agreement, the matter will be determined by a single arbitrator appointed by the parties hereto or, in the event that the parties are not able to agree on the appointment of a single arbitrator, either party may request the courts to appoint a single arbitrator in accordance with commercially normal arbitration practices in the Province of British Columbia. After hearing any evidence and representations that the parties may submit, the arbitrator shall make an award and reduce the same to writing and deliver one copy thereof to each of the parties. The award shall be kept confidential by the parties hereto except as disclosure is required by applicable securities laws and regulatory bodies. The decision of the arbitrator shall be made within 45 days after his or her appointment subject to any reasonable delay due to unforeseen circumstances. The parties agree that the award of the single arbitrator shall be final and binding upon each of them and shall not be subject to appeal.

IN WITNESS WHEREOF the parties have executed the Agreement effective 30 November 2010.

PROMINEX RESOURCE CORP.

On Behalf of the Board of Directors

“David Stirling”

DAVID STIRLING

“Liliana Hartwig”

LILIANA HARTWIG

“Gordon MacNiel”

GORDON MACNIEL

The Consultant

“Gordon Barron”

GORDON BARRON

