



PLANET MINING EXPLORATION INC.

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INFORMATION CIRCULAR

as at April 14, 2015 (except as otherwise indicated)

This Information Circular is furnished in connection with the solicitation of proxies by the management of PLANET MINING EXPLORATION INC. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on May 26, 2015 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

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

GENERAL PROXY INFORMATION

Solicitation of Proxies

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

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “Proxy”) are directors and/or officers of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

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

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

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

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered shareholders may choose one of the following options to submit their proxy:

- (a) complete, date and sign the enclosed form of proxy and return it to the Company’s transfer agent, Computershare Trust Company of Canada (“Computershare”), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by hand delivery at 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9;

- (b) use a touch-tone phone to transmit voting choices to a toll free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the proxy access number; or
- (c) use the internet through the website of the Company's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number.

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

Beneficial Shareholders

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

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

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

There are two kinds of Beneficial owners – those who object to their name being made known to the issuers of securities which they own (called "OBOS" for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called "NOBOs" for Non-Objecting Beneficial Owners).

The Company is taking advantage of the provisions of National Instrument 54-101 "*Communication with Beneficial Owners of Securities of a Reporting Issuer*" that permit it to deliver proxy-related materials directly to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form ("VIF") from our transfer agent. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions at the Meeting with respect to the shares represented by the VIFs they receive.

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

By choosing to send these materials to you directly, the Company (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in your request for voting instructions.

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

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

be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your Common Shares voted at the Meeting and to vote your Common Shares at the Meeting.

Notice to Shareholders in the United States

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

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

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

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

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

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

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

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Name and Incorporation

The Company was incorporated under the laws of the Province of Alberta on January 29, 1996 as "Planet Exploration Inc." On April 12, 2012, the Corporation was continued into the Province of British Columbia under the *Business Corporations Act* (British Columbia) and changed its name to "**Planet Mining Exploration Inc.**"

The board of directors (the "Board") of the Company has fixed April 14, 2015 as the record date (the "Record Date") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Common Shares of the Company are listed for trading on the TSX Venture Exchange (the "TSXV"). The authorized capital of the Company consists of an unlimited number of Common Shares. As of April 14, 2015, there were 44,539,190 Common Shares issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

The Company is authorized to issue an unlimited number of Common Shares and an unlimited number of First Preferred Shares and an unlimited number of Second Preferred Shares. As at the date hereof, there were no First Preferred Shares or Second Preferred Shares issued and outstanding. There are special rights and restrictions attached to each of the Common Shares, the First Preferred Shares and the Second Preferred Shares as set out in the Articles of the Company.

To the knowledge of the directors and executive officers of the Company, the only persons or corporations that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common of the Company as at April 14, 2015 are:

Shareholder Name	Number of Common Shares Held	Percentage of Issued Common Shares
David Birkenshaw	7,722,000	17.33%

Notes:

(1) The above information was supplied to the Company by the shareholders and from the insider reports available at www.sedi.ca.

The audited annual financial statements of the Company for the financial year ended March 31, 2014, the auditor's report thereon and related management's discussion and analysis will be presented at the Meeting. Copies of these documents may be obtained by a Shareholder upon request without charge from the Company at Suite 302, 750 West Pender Street, Vancouver, British Columbia V6C 2T7; Tel: 604-681-0084. Copies of these documents are also available on SEDAR, which can be accessed at www.sedar.com.

VOTES NECESSARY TO PASS RESOLUTIONS

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

ELECTION OF DIRECTORS

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

The following disclosure sets out the names of management's three nominees for election as director, all major offices and positions with the Company and any of its significant affiliates each now holds, the principal occupation, business or employment of each director nominee, the period of time during which each nominee has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at April 14, 2015.

Name of Nominee; Current Position with the Company and Province and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Director Since Post Continuation	Shares Beneficially Owned or Controlled ⁽¹⁾
David Birkenshaw ⁽²⁾⁽⁴⁾⁽⁶⁾ CEO and Director Ontario, Canada	President and CEO of Birkenshaw & Company Ltd. since its formation in 1989; Senior Vice President and Director of Price Waterhouse Coopers Securities LLP from 1998 to 2000.	Since October 12, 2012	7,722,000
Darold H. Parken ⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾ Non-Executive Chairman and Director Alberta, Canada	Principal, Parken & Company, Corporate Counsel since 1990; CFO of Challenger Deep Resources Corp. since November 2011; President and CEO of Chartwell Technology Inc. from November 1998 to January 2012.	Since April 12, 2012	1,235,121

Name of Nominee; Current Position with the Company and Province and Country of Residence	Occupation, Business or Employment ⁽¹⁾	Director Since Post Continuation	Shares Beneficially Owned or Controlled ⁽¹⁾
Peter Shippen ⁽⁴⁾⁽⁵⁾ Director Ontario, Canada	President, Redwood Asset Management Inc. since September 2009.	Since October 12, 2012	Nil

Notes:

- (1) Information as to the number of Common Shares beneficially owned or over which direction is exercised has been provided by the respective individuals named therein.
- (2) Mr. Birkenshaw holds options to purchase 1,000,000 Common Shares at an exercise price of \$0.15 each, expiring May 2, 2018.
- (3) Mr. Parken holds options to purchase 50,000 Common Shares at an exercise price of \$0.20 each, expiring October 13, 2016 and options to purchase 25,000 Common Shares at an exercise price of \$0.15 each, expiring July 25, 2017. Mr. Parken was a director of the Company prior to the Company's continuation into British Columbia under the British Columbia *Business Corporation Act* (the "BCA"). Mr. Parken's effective date as a director of the Company post continuation was April 12, 2012.
- (4) Member of the Audit Committee.
- (5) Member of the Corporate Governance, Compensation and Compliance Committee.
- (6) Member of Investment Committee.

Cease Trade Orders and Bankruptcy

Except as disclosed below, within the last 10 years before the date of this Information Circular no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this Information Circular is prepared) acted in that capacity for a company that was:

- (a) subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;
- (b) 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 an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;
- (c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or has 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;
- (d) subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (e) subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

In December 2009, while Peter Shippen was a director of The Jenex Corporation, such company was subject to a cease trader order by each of the British Columbia, Alberta and Ontario Securities Commissions for late filing of its financial statements and management's discussion and analysis. The Jenex Corporation has since filed all of its financial statements and management's discussion and analysis, the cease trade orders have been lifted and The Jenex Corporation has been approved for trading by each of the British Columbia, Alberta and Ontario securities commissions and the NEX to reinstate the Company's shares for trading on the NEX.

Advance Notice Provision

On April 4, 2014, the shareholders of the Company approved alteration of the Company's articles to adopt advance notice provisions (the "**Advance Notice Provision**"). The Advance Notice Provision provides for advance notice to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the BCA; or (ii) a shareholder proposal made pursuant to the provisions of the BCA.

The purpose of the Advance Notice Provision is to foster a variety of interests of the shareholders and the Company by ensuring that all shareholders - including those participating in a meeting by proxy rather than in person - receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. Among other things, the Advance Notice Provision fixes a deadline by which holders of Common Shares must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the minimum information that a shareholder must include in the notice to the Company for the notice to be in proper written form.

The Advance Notice Provision also requires all proposed director nominees to deliver a written representation and agreement that such candidate for nomination, if elected as a director of the Company, will comply with all applicable corporate governance, conflict of interest, confidentiality, share ownership, majority voting and insider trading policies and other policies and guidelines of the Company applicable to directors and in effect during such person's term in office as a director.

The foregoing is merely a summary of the Advance Notice Provision, is not comprehensive and is qualified by the full text of such provision which is available under the Company's profile on SEDAR at www.sedar.com.

The Company has not received notice of a nomination in compliance with the Advance Notice Provision and, as such, any nominations other than nominations by or at the direction of the Board or an authorized officer of the Company will be disregarded at the Meeting.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the election of the Nominees.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE "FOR" THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS.

APPOINTMENT OF AUDITOR

HLB Cinnamon Jang Willoughby, Chartered Accountants, of Suite 900 – 4720 Kingsway, Burnaby, British Columbia V5H 4N2, will be nominated at the Meeting for reappointment as auditor of the Company.

AUDIT COMMITTEE

National Instrument 52-110 – *Audit Committees* ("NI 52-110") of the Canadian Securities Administrators requires the Company, as a venture issuer, to disclose annually in its management proxy circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor, as set forth below.

The Audit Committee's Charter

The Audit Committee adopted a new Audit Committee Charter (the "Charter") on March 4, 2014, a copy of which was attached as Schedule A to the Information Circular of the Company dated March 6, 2014, prepared for the April 4, 2014 annual general and special meeting of the Company. Such Information Circular was SEDAR filed on March 11, 2014.

Composition of the Audit Committee

The Audit Committee of the Board is composed of the following board members: David Birkenshaw, Darold H. Parken, and Peter Shippen. Darold H. Parken and Peter Shippen are independent members of the Audit Committee as contemplated by NI 52-110. David Birkenshaw is not an independent member of the Audit Committee as he is the Chief Executive Officer of the Company. All Audit Committee members are considered to be financially literate.

Relevant Education and Experience

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- experience preparing, auditing, analyzing or evaluating 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 Company's financial statements, or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.

David John Birkenshaw, F.C.S.I., *Chief Executive Officer* and **Director**, has over 20 years of investment management experience. Mr. Birkenshaw has been the Chief Executive Officer of Planet Mining Exploration Inc. since January 31, 2015. He has also been Chief Executive Officer of Meryllion Resources Corporation since December 2014 and serves as its Chairman. He formed Birkenshaw & Company Ltd. in 1989, and has been the President since 1990. While at Birkenshaw & Company Ltd. he has held the positions of Chairman of the Board, Chief Executive Officer, President and Managing Director since 1989. He served as Chief Financial Officer and Vice-President of Gatehouse Capital Corp. He previously served as the Chief Executive Officer of Planet Mining Exploration Inc. from October 11, 2012 to August 11, 2014, and has returned to the position as of January 31, 2015. He also served as a Senior Vice-President of PricewaterhouseCoopers Securities LLP from 1998 to 2000 with specific responsibilities for the generation of merger and acquisition transactions, and he was a Vice-President of PricewaterhouseCoopers LLP from 1997 to 2000. He served as an Investment Banker at Lancaster Financial from 1988 to 1990 and was a Partner in Brenzel, Birkenshaw Capital from 1982 to 1988. He served as Chief Executive Officer of Phoenix Financial Holdings from 1991 to 1995 and as Chief Executive Officer of Atlas Corporation from 1993 to 1996. He acted as a Merchant Banker, making significant investments across a broad range of industry sectors.

Mr. Birkenshaw has served as the Chairman of Concordia Resource Corp. since March 2013, as the Chairman of Ecometals Ltd. from February 2005 to September 2010 and as a Director of Ecometals Ltd. from September 2003 to September 2010. He served as Board Chairman of Planet Mining Exploration Inc. from October 11, 2012 to March 15, 2013, and as the Chairman of Phoenix Financial Holdings and Cangold Resources Inc. from 1991 to 1995. He has been Non-Independent Director of Kaizen Discovery Inc. since November 2012, as well as: a Director of Lion Energy Corp. from May 7, 2010 to June 1, 2011; a Director of Concordia Resource Corp., since November 22, 2012; a Director of EURO Resources S.A. (formerly Guyanor Resources S.A.) from June 30, 2004 to September 14, 2010; a Director of California Gold Mining Inc. from January 30, 2014 to September 5, 2014; a Director of United Hunter Oil & Gas Corp. from December 10, 2012 to February 5, 2013 and a Director of PricewaterhouseCoopers Securities LLP from 1997 to 2002. He is a Fellow of the Canadian Securities Institute of Toronto.

Darold H. Parken, *Non-Executive Chairman and Director*. Mr. Parken holds a Bachelor of Laws degree and a Bachelor of Arts degree (Economics) from the University of Calgary. Mr. Parken practiced corporate law and securities law for over 30 years and has completed the Canadian Securities Course. He has public company management experience and a wide range of experience in the areas of corporate finance, mergers and acquisitions and executive compensation. Mr. Parken also has extensive experience in managing and operating both resource and technology companies.

Peter Shippen, *Director* - Mr. Shippen has been President of Redwood Asset Management since September 2009. He was an executive officer and a Director of Ark Fund Management and its affiliated entities from September 2007 until its amalgamation with Redwood on January 1, 2010. From July 2002 until August 2007, Mr. Shippen worked at TD Waterhouse Canada Inc., most recently as Vice President, Fund Research and Product Due Diligence. Mr. Shippen is a CFA Charterholder, a holder of the CAIA designation and has earned a Bachelor of Arts degree (Economics) from Wilfrid Laurier University.

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any auditor other than HLB Cinnamon Jang Willoughby, Chartered Accountants.

Reliance on Certain Exemptions

The Company's current auditor, HLB Cinnamon Jang Willoughby, Chartered Accountants, has not provided any material non-audit services. The Company has not relied on the exemption in section 2.4 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

Pre-Approval Policies and Procedures

The specific policies and procedures for the engagement of non-audit services adopted by the Audit Committee are clearly set out in the Charter. See *The Audit Committee's Charter* above.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audit services provided by HLB Cinnamon Jang Willoughby, Chartered Accountants, to the Company to ensure auditor independence. Fees incurred are outlined in the following table.

Nature of Services	Fees Paid to Auditor in Year Ended March 31, 2014	Fees Paid to Auditor in Year Ended March 31, 2013
Audit Fees ⁽¹⁾	\$24,500	\$24,500
Audit-Related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	Nil	Nil
All Other Fees ⁽⁴⁾	\$3,000	Nil
Total	\$27,500	\$24,500

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

Exemption

The Company is a "venture issuer" as defined in NI 52-110 and is relying upon the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

CORPORATE GOVERNANCE

General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. This section describes the Company's approach to corporate governance and addresses the Company's compliance with National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101"), which requires certain disclosure by the Company of its corporate governance practices.

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

The Board approved and adopted a mandate on March 5, 2007, the text of which is posted on the Company's website at www.planetexploration.net and a copy may be obtained from the Company upon request, at no cost.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment or which is deemed to be a material relationship under NI 52-110.

The independent directors of the Company are Darold H. Parken and Peter Shippen. The non-independent director of the Company is David Birkenshaw as he is the Chief Executive Officer of the Company.

The Board believes management is responsible for the effective, efficient and prudent management of the Company's day-to-day operations subject to the Board's stewardship. The Chief Executive Officer is responsible to lead and manage the Company within parameters established by the Board and its committees. The Chief Executive Officer also develops and recommends strategic plans to the Board and involves the Board in the early stages of developing such strategic plans. Additionally, the Chief Executive Officer is expected to successfully implement capital and operating plans, report regularly to the Board on the overall progress and results against the operating and financial objectives and initiate courses of action for improvement and develop and maintain a sound, effective organizational structure, including progressive

employee training and development programs. The Chief Executive Officer's objectives are discussed and reviewed at least annually with the Board.

As Chairman of the Board, Darold H. Parken is expected to set Board meeting schedules and agendas and oversee the process whereby the Board receives full, timely and relevant information to support the Board's decision making obligations. The chairperson of each Board committee is expected to be responsible for ensuring that the written mandate of the committee for which he serves as chairperson is adhered to and that the objectives of each committee are accomplished.

Directorships

Each of the director nominees of the Company participate as a director for other listed companies as follows:

Name of Director	Name of Reporting Issuer	Market
David Birkenshaw	Kaizen Discovery Inc.	TSXV
	Meryllion Resources Corporation	TSXV
Darold H. Parken	Challenger Deep Resources Corp.	TSXV
Peter Shippen	The Jenex Corporation	NEX

Orientation and Continuing Education

When new directors are appointed, they receive orientation commensurate with their previous experience on the Company's properties and on the responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

Ethical Business Conduct

The Board has a Corporate Governance, Compensation and Compliance Committee, which is currently comprised of Darold H. Parken and Peter Shippen. Both members of this Committee are independent. This Committee is charged, among other things, with recommending to the Board and its Audit Committee the Code of Business Conduct and Ethics (the "Code"), including procedures for addressing any reports of material breach of securities law, material breach of fiduciary duty or similar material violations. The Code is applicable to directors, officers, employees and consultants of the Company. Each of these persons is given a copy of the Code and must certify that they understand its requirements and provisions. A copy of the Code was posted on SEDAR on October 22, 2008 and can be accessed at www.sedar.com.

Any serious breach of the Code is reported by senior management to the Board and reviewed and assessed for appropriate disciplinary action. In cases where a director or officer has a material interest in a transaction or agreement being considered by the Board, this director or officer may not participate in any Board discussion on the subject nor may he or she vote on any resolutions pertaining to this subject matter.

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

See the disclosure under "Nomination of Directors" and "Compensation Discussion and Analysis" below for information with respect to the responsibilities of the Corporate Governance, Compensation and Compliance Committee.

Nomination of Directors

The purpose of the Corporate Governance, Compensation and Compliance Committee is to assist the Board in fulfilling its obligations relating to, among other things, identification of qualified candidates for appointment to the Board, its committees, the position of President and other members of senior management. The committee annually reviews and assesses the size, composition and operation of the Board to ensure effective decision-making, and makes recommendations to the Board concerning nominations for consideration. This committee also: recommends the individuals to the Board who are to be proposed for nomination to be elected as director at the annual shareholders meeting of the Company; reviews and makes recommendations to the Board as to the designation of independent directors and financial experts; and reviews the Company's policies on tenure and the terms of individual directorships and Board committee chairpersons.

Compensation

See disclosure below under the heading "Compensation Discussion and Analysis".

Other Board Committees

The Board has no committees other than the Audit Committee, the Corporate Governance, Compensation and Compliance Committee and the Investment Committee.

Investment Committee

The Company's Investment Committee was formed to monitor the Company's investment portfolio on an ongoing basis and to review the status of the Company's investments. The Investment Committee is subject to the direction of the Board. This Committee is composed of the following board members: David Birkenshaw and Darold H. Parken.

Assessments

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

An informal process of assessing the performance of Board committees and individual directors is conducted by way of engagement and dialogue between the individual directors.

STATEMENT OF EXECUTIVE COMPENSATION

The following *Statement of Executive Compensation* is prepared in accordance with applicable securities legislation, and its purpose is to provide disclosure of all compensation earned by certain executive officers and directors in connection with their position as an officer of or consultant to the Company.

Named Executive Officer

In this section "Named Executive Officer" ("NEO") means the Chief Executive Officer (the "CEO"), the Chief Financial Officer (the "CFO") and each of the three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed financial year and whose total compensation was more than \$150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year.

Compensation Discussion and Analysis

Compensation and Corporate Governance

The Corporate Governance, Compensation and Compliance Committee assists the Board in fulfilling its obligations relating to compensation issues. The Corporate Governance, Compensation and Compliance Committee acts alone when considering the compensation of the CEO; however, the CEO assists the Committee in assessing the performance of all other executive officers. The proposed executive compensation is then presented to the Board for approval. The committee also makes recommendations to the Board respecting the Company's incentive compensation plans, including administration of the Share Option Plan, and must discharge all responsibilities imposed on the committee by the Company's incentive compensation plans. It has the responsibilities of reviewing and recommending director compensation, overseeing the Company's base compensation structure and equity-based compensation program, recommending compensation of the Company's officers and employees to the Board, and evaluating the performance of officers generally and in light of annual goals and objectives.

Furthermore, the committee may, at the request of the Board, review, approve and/or monitor compensation programs and strategies applicable to senior management, and review the corporate succession and development plans of the Company at the executive level. It reviews the compensation of senior management on a semi-annual basis and keeps current with developments in executive compensation for companies engaged in similar industries or that are of a similar size. The committee also reviews and approves any proposed severance termination payments to be made and prepares and issues all evaluations and reports under applicable law.

Philosophy and Objectives

The compensation program for senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining talented, qualified and effective executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company has employed a combination of base salary, bonus compensation and equity participation through its Share Option Plan. The compensation program is designed to reward the short and long-term performance of the senior management based on the achievement of certain corporate objectives. Recommendations for senior management compensation are presented by the Corporate Governance, Compensation and Compliance Committee to the Board for review.

Base Salary

In the Board's view, paying base salaries which are competitive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on comparable companies within the industry is compiled from a variety of sources.

Bonus Incentive Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and will ascertain if sufficient cash resources are available for the grant of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the Corporate Governance, Compensation and Compliance Committee and the CEO. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

Benefits and Perquisites

The Company does not, as of the date of this Information Circular, offer any benefits or perquisites to its NEOs other than potential grants of incentive share options as otherwise disclosed and discussed herein.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's Share Option Plan. Share options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary, bonuses and competitive factors. The amounts and terms of options granted are determined by the Board based on recommendations put forward by the Corporate Governance, Compensation and Compliance Committee and the CEO.

Given the evolving nature of the Company's business, the Corporate Governance, Compensation and Compliance Committee together with the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

Neither the Corporate Governance, Compensation and Compliance Committee nor the Board have considered the implications of the risks associated with the Company's compensation policies and practices.

The Company has not adopted a policy disallowing insiders from purchasing financial instruments designed to hedge or offset any decrease in market value of the Common Shares or options of the Company.

Risks Associated with the Company's Compensation Practices

The Board has not proceeded to a formal evaluation of the implications of risks associated with the Company's compensation policies and practices. At least once annually the Board reviews the then current risks, if any, associated with the Company's compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Company's share option plan. This structure ensures that a significant portion of executive compensation (share options) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long-term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the shareholders is extremely limited. Furthermore, the short-term component of the executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely that an officer would take inappropriate or excessive risks at the expense of the Company or the shareholders that would be beneficial to their short-term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Company and the current level of the Company's activity, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular meetings of the Board during which financial and other information of the

Company are reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Hedging by Named Executive Officers or Directors

The Company has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors. As of the date of this Information Circular, entitlement to grants of incentive share options under the Company's share option plan is the only equity security element awarded by the Company to its executive officers and directors.

Option-Based Awards

The Company's current Share Option Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Corporate Governance, Compensation and Compliance Committee and management propose share option grants to the Board based on such criteria as performance, previous grants, and hiring incentives. All grants require approval of the Board. The Share Option Plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

Summary Compensation Table

The compensation paid to the NEOs during the Company's three most recently completed financial years ended March 31, 2014, 2013 and 2012 is as set out below and expressed in Canadian dollars unless otherwise noted:

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
David Birkenshaw ⁽²⁾ CEO	2014	200,000	Nil	42,500	Nil	Nil	Nil	Nil	242,500
	2013	100,000	Nil	Nil	Nil	Nil	Nil	Nil	100,000
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Zula Kropivnitski ⁽³⁾ CFO	2014	35,869	Nil	Nil	Nil	Nil	Nil	Nil	35,869
	2013	15,869	Nil	3,140	Nil	15,869	15,869	15,869	19,009
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Christopher Taylor ⁽⁴⁾ Former CEO	2014	33,346	Nil	Nil	Nil	Nil	Nil	Nil	33,346
	2013	41,347	Nil	9,420	Nil	Nil	Nil	Nil	44,703
	2012	70,557	Nil	12,640	Nil	Nil	Nil	Nil	83,197
Antonio (Tony) M. Ricci ⁽⁵⁾ Former CFO	2014	71,000	Nil	Nil	Nil	Nil	Nil	Nil	71,000
	2013	66,150	Nil	9,420	Nil	Nil	Nil	Nil	75,570
	2012	Nil	Nil	37,920	Nil	Nil	Nil	45,500	83,420

Notes:

- (1) Values in this column are comprised of options granted pursuant to the Share Option Plan. Values are based on the grant date fair value of the options calculated using the Black-Scholes-Merton Method.
- (2) David Birkenshaw was first CEO of the Company from October 11, 2012 until August 11, 2014. He was reappointed to the position of CEO on January 31, 2015. Mr. Birkenshaw also served as Board Chairman from October 11, 2012 to March 15, 2013.
- (3) Zula Kropivnitski was appointed Chief Financial Officer and Secretary of the Company on October 11, 2012. She resigned as Secretary on March 15, 2013, but was reappointed as Secretary on January 16, 2014.
- (4) Christopher Taylor served as President and Chief Executive Officer of the Company from April 12, 2012 to October 11, 2012, and as Vice President, Resource Investment from October 11, 2012 to January 22, 2015. Mr. Taylor resigned as director of the Company on January 22, 2015.
- (5) Antonio (Tony) Ricci served as Chief Financial Officer and Secretary of the Company from April 12, 2012 to October 11, 2012. Mr. Ricci was President of the Company from October 11, 2012 to January 31, 2015. Mr. Ricci resigned as director of the Company on January 31, 2015.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out all option-based awards and share-based awards outstanding as at March 31, 2014 for each NEO:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
David Birkenshaw	1,000,000	\$0.15	May 2, 2018	Nil	Nil	Nil	Nil
Zula Kropivnitski	75,000	\$0.35	March 31, 2016	Nil	Nil	Nil	Nil
	75,000	\$0.20	October 13, 2016	Nil	Nil	Nil	Nil
	50,000	\$0.15	July 25, 2017	Nil	Nil	Nil	Nil
Christopher Taylor	500,000	\$0.34	Nov. 11, 2015	Nil	Nil	Nil	Nil
	100,000	\$0.20	October 13, 2016	Nil	Nil	Nil	Nil
	150,000	\$0.15	July 25, 2017	Nil	Nil	Nil	Nil
Antonio (Tony)	250,000	\$0.34	Nov. 11, 2015	Nil	Nil	Nil	Nil
M. Ricci	300,000	\$0.20	October 13, 2016	Nil	Nil	Nil	Nil
	150,000	\$0.15	July 25, 2017	Nil	Nil	Nil	Nil

Note:

(1) This amount is calculated based on the difference between the market value of the securities underlying the options at the end of March 31, 2014, which was \$0.075, and the exercise or base price of the option.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out the value vested or earned under incentive plans during the fiscal year ended March 31, 2014 for each NEO:

Name	Option-based awards – Value vested during the year (\$) ⁽¹⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
David Birkenshaw	42,500	Nil	Nil
Zula Kropivnitski	Nil	Nil	Nil
Christopher Taylor	Nil	Nil	Nil
Antonio (Tony) M. Ricci	Nil	Nil	Nil

Note:

(1) Values in this column are comprised of options granted pursuant to the Share Option Plan. Values are based on the grant date fair value of the options calculated using the Black-Scholes-Merton Method.

Termination and Change of Control Benefits

As of March 31, 2014, there were no employment agreements between the Company and any of its NEOs, and there were no compensatory plan(s) or arrangements(s), with respect to any NEO resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of any NEO's responsibilities following a change in control.

DIRECTOR COMPENSATION

Director Compensation Table

The Company has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, except for the granting from time to time of incentive stock options in accordance with the policies of the Exchange. The purpose of granting such options is to assist the Company in compensating, attracting, retaining and motivating the directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

The compensation provided to directors, excluding a director who is included in disclosure for an NEO, for the Company's most recently completed financial year ended March 31, 2014 is:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Darold H. Parken	33,000	Nil	Nil	Nil	Nil	Nil	33,000
Patrick M. McAndless ⁽²⁾	10,000	Nil	Nil	Nil	Nil	Nil	10,000
Peter Shippen	10,000	Nil	Nil	Nil	Nil	Nil	10,000

Notes:

- (1) Values in this column are comprised of options granted pursuant to the Share Option Plan. Values are based on the grant date fair value of the options calculated using the Black-Scholes-Merton Method.
- (2) Patrick McAndless resigned as director on July 28, 2014.

Outstanding Options

The following table sets out all option-based awards and share-based awards outstanding as at March 31, 2014, for each director, excluding a director who is already set out in disclosure for an NEO for the Company:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date m/d/y	Value of unexercised in-the-money options (\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Darold H. Parken	50,000	0.20	October 13, 2016	Nil	Nil	Nil	Nil
	25,000	0.15	July 25, 2017	Nil	Nil	Nil	Nil
Patrick M. McAndless ⁽²⁾	250,000	0.34	Nov. 10, 2015	Nil	Nil	Nil	Nil
	50,000	0.20	October 13, 2016	Nil	Nil	Nil	Nil
	25,000	0.15	July 25, 2017	Nil	Nil	Nil	Nil
Peter Shippen	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Note:

- (1) This amount is calculated based on the difference between the market value of the securities underlying the options at March 31, 2014, which was \$0.075, and the exercise or base price of the option.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out the value vested or earned under incentive plans during the fiscal year ended March 31, 2014 for each director not shown above as a NEO:

Name	Option-based awards – Value vested during the year (\$) ⁽¹⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Darold H. Parken	Nil	Nil	Nil
Patrick M. McAndless	Nil	Nil	Nil
Peter Shippen	Nil	Nil	Nil

Note:

- (1) Values in this column are comprised of options granted pursuant to the Share Option Plan. Values are based on the grant date fair value of the options calculated using the Black-Scholes-Merton Method.

Pension Plan Benefits

The Company does not have any pension or retirement plan.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information as at the March 31, 2014 financial year end:

Plan	Number of securities to be issued upon exercise of outstanding options as at March 31, 2014	Weighted-average exercise price of outstanding options as at March 31, 2014	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) as at March 31, 2014
Equity compensation plans approved by securityholders – Share Option Plan	3,880,000	\$ 0.22	573,919
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	3,880,000	\$ 0.22	573,919

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set out below, no proposed nominee for election as a director, and no director or officer of the Company who has served in such capacity since the beginning of our last completed financial year, and no shareholder holding of record or beneficially, directly or indirectly, more than 10% of the Company’s outstanding Common Shares, and none of the respective associates or affiliates of any of the foregoing, had any interest in any transaction with the Company since the beginning of the last completed financial year, or in any proposed transaction, that has materially affected the Company, or is likely to do so.

During the fiscal year ended March 31, 2014:

- a) The Company incurred a debt of \$5,061 payable at March 31, 2014 to various officers and directors of the Company: Patrick McAndless, formerly a director of the Company, \$2,419 for directors fees; Peter Shippen, a director of the Company, \$2,419 for directors fees; and Andrew Edelberg, formerly an officer of the Company, \$223 for administration costs.
- b) The Company incurred the following debts from a company in which directors and officers are employees of the Company: (i) an aggregate of \$33,346 in management fees paid to a company of which Chris Taylor, a director of the Company, is an employee; and (ii) an aggregate of \$123,499 in salaries paid to a company of which Zula Kropivnitski, an officer of the Company, is an employee, being \$35,869 for administration costs; and \$87,630 paid to a company of which Andrew Edelberg, formerly an Officer of the Company, is an employee, for services rendered.
- c) The Company paid an aggregate of \$88,197 in rent to Great Bear Resources Ltd., a company for which Chris Taylor and Tony Ricci are directors in common with the Company.
- d) During the fiscal year ended March 31, 2013, the Company recorded a receivable amount of \$100,000 from Dunnedin Ventures Inc. (“Dunnedin”), a company for which Chris Taylor and Tony Ricci are directors in common with the Company. During the fiscal year ended March 31, 2014 the Company received 200,000 Dunnedin shares with a fair value of \$20,000 as settlement of this receivable. Such shares were recorded as investment at fair value through profit or loss. As at March 31, 2014 the Dunnedin shares had a fair value of \$14,000, consequently \$6,000 was recorded as a loss on investment in equity instrument, \$30,000 as a loss on debt settlement and \$50,000 was recorded in the prior period as a provision for impairment.
- e) The Company subscribed for a convertible note of Iron Tank Resources Corp., a company for which Tony Ricci was formerly a director and officer, and Chris Taylor was formerly a director, both of whom are directors of the Company. The note has a principal amount of \$50,000 and bears interest at 10% per annum maturing upon the earlier of twelve months from the date of issuance or the conversion date. The debt could be converted at any time before maturity at the option of the Company into Common Shares at \$0.05 each. The principal amount is subject

to a 10% discount. The convertible note is carried as though converted into Common Shares and recorded as investment at fair value through profit or loss. During the fiscal year ended March 31, 2014 a gain of \$15,000 was recorded on the convertible note.

- f) The Company recorded \$91,063 in loss on investment in equity instruments related to an investment made in April 2013, where the Company participated in a private placement and purchased 1,333,333 units (“Units”) at \$200,000 of Challenger Deep Resources, a company for which Darold Parken, a director of the Company is also an officer and director. Each Unit consisted of one common share and one common share purchase warrant exercisable at \$0.25 each for a period of five years. \$100,000 was allocated to fair value of the common shares and \$100,000 to fair value of the warrants.
- g) The Company recorded \$80,091 in unrealized gain on investment in equity instruments related to an investment made in September 2013, where the Company participated in a private placement and purchased 666,667 units (“Units”) at \$50,000 of Great Bear Resources Ltd., a company for which Tony Ricci and Chris Taylor, were directors in common with the Company. Each Unit consisted of one common share and one half common share purchase warrant exercisable at \$0.10 each for a period of five years. \$24,728 was allocated to fair value of the common shares and \$25,272 to fair value of the warrants.
- h) The Company recorded \$7,017 in unrealized loss on investment in equity instruments related to an investment made in September 2013, where the Company participated in a private placement and purchased 300,000 units (“Units”) at \$105,000 of Moimstone Corporation, a company for which Tony Ricci, was a director in common. Each Unit consisted of one common share and one half common share purchase warrant exercisable at \$0.50 each for a period of 18 months. \$13,538 was allocated to fair value of warrants and \$91,462 was allocated to common shares.

MANAGEMENT CONTRACTS

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

PARTICULARS OF MATTERS TO BE ACTED UPON

Share Option Plan

The Company adopted a rolling incentive share option plan dated for reference November 8, 2011 (the “Plan”). Under the Plan, options totalling a maximum of 10% of the Common Shares outstanding from time to time are available for grant.

To comply with the policies of the TSXV covering “rolling” option plans, continued grants under the Plan must be approved annually by the shareholders of the Company. At the Meeting shareholders will be asked to ratify and approve the Plan for continuation until the next annual general meeting of the Company.

As at April 14, 2015 there were 44,539,190 Common Shares issued and outstanding. Accordingly, under the Plan the Company has the authority to grant options to purchase up to a total of 4,453,919 Common Shares. As of the date of this Information Circular, there are options to purchase 3,880,000 Common Shares outstanding under the Plan.

The Plan is administered by the Board and the term of any options granted under the Plan is fixed by the Board; but may not exceed ten years. The exercise price of options granted under the Plan will be determined by the Board at the time of grant, provided that it is not less than the lowest price permitted by the TSXV.

Options granted under the Plan are not exercisable for a period longer than 10 years and the exercise price must be paid in full upon exercise of the option. The Board is of the view that the Plan provides the Company with the flexibility to attract and maintain the services of executives, employees and other service providers in compensation with other companies in the industry.

The Plan is subject to the following restrictions:

- (a) The Company must not grant an option to any one individual director, employee, consultant, or consultant company (the “Service Provider”) in any 12 month period that exceeds 5% of the outstanding shares, unless the Company has obtained approval to do so by a majority of the votes cast by the shareholders of the Company eligible to vote at a shareholders’ meeting, excluding votes attaching to shares beneficially owned by insiders and their associates (“Disinterested Shareholder Approval”);

- (b) The aggregate number of options granted to a Service Provider conducting investor relations activities in any 12 month period must not exceed 2% of the outstanding Common Shares calculated at the date of the grant, without the prior consent of the TSXV;
- (c) The Company must not grant an option to any one individual consultant in any 12 month period that exceeds 2% of the outstanding shares calculated at the date of the grant of the option, without the prior consent of the TSXV;
- (d) The aggregate number of Common Shares reserved for issuance under options granted to insiders must not exceed 10% of the outstanding Common Shares (in the event that the Plan is amended to reserve for issuance more than 10% of the outstanding Common Shares) unless the Company has obtained Disinterested Shareholder Approval to do so;
- (e) The aggregate number of Common Shares issued for option to insiders in any 12 month period must not exceed 10% of the outstanding Common Shares (in the event that the Plan is amended to reserve for issuance more than 10% of the outstanding Shares) unless the Company has obtained Disinterested Shareholder Approval to do so;
- (f) The issuance to any one Optionee within a 12 month period of a number of Common Shares must not exceed 5% of outstanding Common Shares unless the Company has obtained Disinterested Shareholder Approval to do so; and
- (g) The exercise price of an option previously granted to an insider must not be reduced, unless the Company has obtained Disinterested Shareholder Approval to do so.

Material Terms of the Plan

The following is a summary of the material terms of the Plan:

- (a) Persons who are Service Providers to the Company or its affiliates, or who are providing services to the Company or its affiliates, are eligible to receive grants of options under the Plan;
- (b) Options granted under the Plan are non-assignable and non-transferable and are issuable for a period of up to 10 years;
- (c) For options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider of the Company or its affiliates;
- (d) an Option granted to any Service Provider will expire within 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the Optionee at any time prior to expiry of the Option), after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;
- (e) if an Optionee dies, any vested option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such option;
- (f) in the case of an Optionee being dismissed from employment or service for cause, such Optionee's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;
- (g) the exercise price of each option will be set by the Board on the effective date of the option and will not be less than the Discounted Market Price (as defined in the Plan);
- (h) vesting of options shall be at the discretion of the Board, and will generally be subject to:
 - (i) the Service Provider remaining employed by or continuing to provide services to the Company or its affiliates, as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or its affiliates during the vesting period; or
 - (ii) the Service Provider remaining as a Director of the Company or its affiliates during the vesting period;
- (i) in the event of a Change of Control (as defined in the Plan) of the Company occurring, all options outstanding which are subject to vesting provisions shall vest immediately upon occurrence of the Change of Control;
- (j) the Company, may from time to time, implement such procedures and conditions as it determines appropriate with respect to the withholding and remittance of taxes imposed under applicable law, or the funding of related amounts for which liability may arise under such applicable law; and

- (k) the Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the Plan with respect to all Common Shares in respect of options which have not yet been granted under the Plan.

The Plan also provides that the Board may, without shareholder approval:

- (i) amend the Plan to correct typographical, grammatical or clerical errors;
- (ii) change the vesting provisions of an option granted under the Plan, subject to prior written approval of the TSXV, if applicable;
- (iii) change the termination provision of an option granted under the Plan if it does not entail an extension beyond the original expiry date of such option;
- (iv) make such amendments to the Plan as are necessary or desirable to reflect changes to securities laws applicable to the Company;
- (v) make such amendments as may otherwise be permitted by the TSXV Policies;
- (vi) if the Company becomes listed or quoted on a stock exchange or stock market senior to the TSXV, make such amendments as may be required by the policies of such senior stock exchange or stock market; and
- (vii) amend the Plan to reduce the benefits that may be granted to Service Providers.

The Board recommends that shareholders vote in favour of the Plan.

Shareholder Approval

At the Meeting, Shareholders will be asked to consider and vote on an ordinary resolution to ratify and confirm the Plan, with or without variation, as follows:

“**RESOLVED** that the Company’s 10% rolling Share Option Plan dated for reference November 8, 2011, be and is hereby ratified and approved for continuation until the next annual meeting of the Company.”

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

A copy of the Plan will be available for inspection at the Meeting. A shareholder may also obtain a copy of the Plan by contacting the Company at Suite 302, 750 West Pender Street, Vancouver, British Columbia V6C 2T7 Tel: 604-681-0084 or Fax No.: 604 681-0094.

ADDITIONAL INFORMATION

Financial information is provided in the report of the auditor, audited financial statements of the Company for the year ended March 31, 2014, and related management discussion and analysis and filed on www.sedar.com.

Additional information relating to the Company is filed on www.sedar.com and upon request from the Company at Suite 302, 750 West Pender Street, Vancouver, British Columbia V6C 2T7 Tel: 604-681-0084 or Fax No.: 604 681-0094. Copies of the report of the auditor, audited financial statements for the year ended March 31, 2014, with the related management discussion and analysis and interim financial statements for the previous two years will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a securityholder of the Company, who requests a copy of any such document.

OTHER MATTERS

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

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

DATED at Vancouver, British Columbia, April 23, 2015.

BY ORDER OF THE BOARD

“*David Birkenshaw*”

David Birkenshaw
Chief Executive Officer