

# QUIZAM MEDIA CORPORATION

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## INFORMATION CIRCULAR

November 22, 2012

**This information circular is furnished in connection with the solicitation of proxies by the management of Quizam Media Corporation (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on December 21, 2012 at the time and place and for the purposes set forth in the accompanying Notice of Meeting.**

In this information circular, references to “the Company”, “we” and “our” refer to Quizam Media Corporation, “Shares” means common shares in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold 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 Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

### Appointment of Proxyholders

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

The only methods by which you may appoint a person as proxy are submitting a proxy by mail, hand delivery or fax.

### Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the 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 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 Shares represented by the Proxy for the approval of such matter.**

### **Registered Shareholders**

If you are a registered shareholder, you may wish to vote by proxy whether or not you attend the Meeting in person. If you submit a proxy, you must complete, date and sign the Proxy, and then return it to the Company's transfer agent, Computershare Investor Services, by fax at 604-661-9401, or by mail or by hand delivery at 3<sup>rd</sup> Floor, 510 Burrard Street, Vancouver, B.C., V6C 3B9 not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

### **Beneficial Shareholders**

The following information is of significant importance to shareholders who do not hold 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 Shares).

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

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

### ***If you are a Beneficial Shareholder:***

You should carefully follow the instructions of your broker or intermediary in order to ensure that your 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 on behalf on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communication Services formerly known as ADP (“Broadridge”) in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a Proxy provided by the Company. The voting instruction form will name the same persons as the Company’s Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of **all** instructions received and provides appropriate instructions respecting the voting of Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Shares directly at the Meeting - the voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Shares voted.**

Although as a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Shares as proxyholder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which shows the number of your Shares to enable you, or a person designated by you, to attend at the Meeting and vote your Shares.

### **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 Investor Services, 510 Burrard Street, Vancouver, B.C., V6C 3B9, or at the address of the registered office of the Company, 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 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**

Other than as disclosed elsewhere in this Information Circular, none of the directors or executive officers of the Company, or any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors.

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

For purposes of this Information Circular, "informed person" means:

- (a) a director or executive officer of the Company;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercise control or direction over voting securities of the Company, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities, held by the person or company as underwriter in the course of a distribution; and
- (d) the Company if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

Except as disclosed below, to the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the most recently completed year end.

1. In March, 2011 the Company completed a private placement of 5,750,000 units at a price of \$0.06 per unit. Mr. Russ Rossi, the President and CEO and a director of the Company, purchased 1,410,750 units.

2. In July, 2011 the Company completed a private placement of 6,000,000 units at a price of \$0.05 per unit. Mr. Russ Rossi, the President and CEO and a director of the Company, purchased 1,500,000 units.
3. In October, 2011 the Company completed a private placement of 6,500,000 units at a price of \$0.05 per unit. Mr. Russ Rossi, the President and CEO and a director of the Company, purchased 1,000,000 units.
4. In March, 2012 the Company completed a private placement of 5,200,000 units at a price of \$0.05 per unit. Mr. Russ Rossi, the President and CEO and a director of the Company, purchased 430,000 units.

\* On October 15, 2012 the Company completed a consolidation of its share capital on the basis of one new consolidated share for each two pre-consolidated shares outstanding.

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

The Board of Directors of the Company has fixed **November 16, 2012** 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 Shares voted at the Meeting.

The Company is authorized to issue an unlimited number of common shares, and as of **November 16, 2012** there were **32,896,859** shares without par value issued and outstanding, each carrying the right to one vote. No shareholder or group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Shares

To the knowledge of the directors and executive officers of the Company, no person or corporations beneficially own, directly or indirectly, or exercised control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Company.

## **VOTES NECESSARY TO PASS RESOLUTIONS**

A simple majority of affirmative votes cast at the Meeting is required to pass the ordinary 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. Where required by the policies of the TSX Venture Exchange that only "disinterested shareholders" vote on a resolution, then only shareholders who are neither directors nor officers, nor their associates or affiliates, will be entitled to vote.

## FINANCIAL STATEMENTS

The audited financial statements of the Company for the fiscal year ended **May 31, 2011** (the “Financial Statements”) together with the Auditors’ Report thereon, will be presented to the shareholders at the Meeting. The Financial Statements, together with the Auditors’ Report thereon, are available for inspection through the Internet on SEDAR at [www.sedar.com](http://www.sedar.com).

## 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 earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia), each director elected 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 table sets out the names of management’s nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee’s principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Shares of the Company beneficially owned by each directly or indirectly, or over which each exercised control or direction, as at **November 22, 2012**.

Name of Nominee; Current Position with the Company and Province and Country of Residence	Occupation, Business or Employment <sup>(1)</sup>	Served as a Director of the Company since	Shares Beneficially Owned or Controlled
<b>Russ Rossi</b> <i>President, CEO and Director</i> BC, Canada <sup>(1) (2)</sup>	CEO and President of Quizam Media Corp. from January, 2003 to present; President of On-Track Computer Training Ltd. from November, 1991 to present.	2003	1,023,685 shares* 2,907,515 warrants*
<b>James Rosevear</b> <i>Secretary, CFO and Director</i> BC, Canada <sup>(2) (3)</sup>	Accountant with Intrepid Accounting & Associates Inc., a private company wholly owned by James Rosevear, from September 2007 to present; accountant with 550930 BC Ltd. From October 2000 to August 2007 accountant with Shoebox Accounting, from February 1984 to September, 2000.	2003	3,000 shares *

<b>Stephen Alexander</b> <i>Director</i> London, England <sup>(2)</sup>	Corporate solicitor, London, England.	2006	nil
<b>Lori Pavle</b> <i>Director</i> BC, Canada	Securities Paralegal.	2008	nil

## Notes:

\* Post-consolidated shares/warrants.

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

## CORPORATE GOVERNANCE

Corporate governance relates to the activities of the Board of Directors, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board of Directors and who are charged with the day-to-day management of the Company. The Board of Directors is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

National Policy 58-101 (*Corporate Governance Guidelines*) establishes corporate governance guidelines which apply to all public companies. The Company is in the process of implementing corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board of Directors considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. The Company will continue to review and implement corporate governance guidelines as the business of the Company progresses and becomes more active in operations. National Instrument 58-101 (*Disclosure of Corporate Governance Practices*) mandates disclosure of corporate governance practices in Form 58-101F1, which disclosure is set out below.

### Board of Directors

The Board of Directors is currently fixed at (4). All are independent for the purposes of NI 58-101 with the exception of Russ Rossi, President and CEO, who provides services to the Company through a consulting agreement.

**Directorships**

No directors are directors of any other reporting issuers.

**Orientation and Continuing Education**

While the Company does not have formal orientation and training programs, new members of the Board of Directors are provided with:

- (a) information respecting the functioning of the Board of Directors, committees and copies of the Company's corporate governance policies;
- (b) access to recent, publicly filed documents of the Company, technical reports and the Company's internal financial information; and
- (c) access to management, technical experts and consultants. Members of the Board of Directors are encouraged to communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Company's operations. Members of the Board of Directors have full access to the Company's records.

**Ethical Business Conduct**

The Board of Directors has not adopted guidelines or attempted to quantify or stipulate steps to encourage and promote a culture of ethical business conduct but promotes ethical business conduct through the nomination of Members of the Board of Directors it considers ethical, through avoiding or minimizing conflicts of interest, and by having a majority of its board members independent of corporate matters.

**Nomination of Directors**

The Board of Directors has established a Nomination and Compensation Committee whose responsibilities regarding corporate governance matters are as follows:

- (a) review annually the adequacy and efficiency of the organizational structure;
- (b) review annually the compensation for directors who serve on the Board of Directors or its committees, considering all relevant matters including the time commitment, compensation provided by comparable companies and level of responsibility;
- (c) consider and make recommendations to the Board of Directors regarding corporate goals and objectives for the performance of management; evaluate the performance and report to the Board of Directors;
- (d) review management's succession practices for management;
- (e) develop compensation guidelines for management and review and recommend the specific compensation of management, and report its broad conclusions to the Board of Directors for its consideration and approval;

- (f) review and make recommendations respecting any incentive awards, perquisites, stock option plan, pension plan or employee benefit plans to be granted to management and other remuneration matters and prepare or review guidelines with respect thereto;
- (g) following the approval of and establishment by the Board of Directors of any stock option plan, the Compensation and Nominating Committee shall, in accordance with Board of Directors guidelines:
  - (i) in conjunction with management, administer the stock option plan;
  - (ii) review management's recommendations for and, subject to confirmation by the Board of Directors, recommend the granting of stock options to management,
  - (iii) directors and other employees and consultants of the Company and its subsidiaries; and
  - (iv) review the stock option plan and make recommendations to the Board of Directors with respect to any changes with all amendments to such plans to be subject to Board of Director's approval.
- (h) prepare and approve the Compensation and Nominating Committee Report for publication in the annual information circular; and
- (i) also have such other powers and duties as are delegated to it by the Board of Directors.

### **Compensation**

The Board of Directors of the Company determines the appropriate compensation of the Company's directors and the CEO. This determination is reached primarily by comparison of the remuneration paid by the Company with the remuneration paid by other reporting issuers that the Board of Directors feel are similar to the Company in terms of size and stage of development.

Other than as stated in the Executive Compensation Table, the only remuneration currently paid to the Company's directors is in the form of stock options granted under the Company's stock option plan. The Board of Directors determines the terms of each stock option, based on market considerations customary in the industry, within the parameters set out in the Company's stock option plan.

### **Other Board Committees**

In addition to its Audit Committee and Nomination and Compensation Committee, the Board of Directors has established a Corporate Governance Committee.

#### Corporate Governance Committee

Responsibilities of the Corporate Governance Committee, in respect of corporate governance matters, include:

- (a) Preparing the Company's response to applicable securities laws or stock exchange rules when required, and explaining as required any differences between the Company's governance system and policies and the recommended governance standards by securities regulators.

- (b) Developing and monitoring the Company's general approach to corporate governance issues as they may arise.
- (c) Proposing changes as necessary from time to time to respond to particular governance recommendations or guidelines from regulatory authorities and ensuring that all appropriate or necessary governance systems remain in place and are periodically reviewed for effectiveness.
- (d) Ensuring that all members of the Board of Directors have been informed of and are aware of their duties and responsibilities as a director of the Company.
- (e) Ensuring that the Company has in effect adequate policies and procedures to allow the Company to meet all of its continuous disclosure requirements.
- (f) Ensuring that the Company has in effect adequate policies and procedures to identify and manage the principal risks of the Company's business.
- (g) Reviewing annually the practices of the Board of Directors relating to the issuance of securities.
- (h) Developing and monitoring the Company's policies relating to trading in securities of the Company by insiders as well as corporate disclosure and confidentiality.
- (i) Annually reviewing areas of potential personal liability of directors and ensuring reasonable protective measures are in place.
- (j) Annually reviewing the mandate of the CEO.
- (k) Periodically considering the need for special policies of the Company, initiated by the Board of Directors, in unique or emerging policy areas such as corporate ethics, gender equality, sexual harassment, or environmental practices.

### **Assessments**

Neither the Company nor the Board of Directors has determined formal means or methods to regularly assess the Board of Directors, its committees or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director is informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board of Directors.

### **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR**

Multilateral Instrument 52-110 of the Canadian Securities Administrators ("MI 52-110") requires the Company, a 'venture issuer' to disclose annually in its information circular the following information concerning its Audit Committee and its relationship with its independent auditors.

#### **The Audit Committee's Charter**

The Audit Committee is governed by its Charter, the text of which is attached as Schedule "A" to this information circular.

## Composition of the Audit Committee

The Audit Committee is comprised of three (3) directors.

Name of Member	Independent <sup>(1)</sup>	Financially Literate <sup>(2)</sup>
James Rosevear	Yes	Yes
Stephen Alexander	Yes	Yes
Russ Rossi	No	Yes

- (1) To be considered “independent”, a member must not have any direct or indirect “material relationship” with the Company. A material relationship is a relationship that could, in the view of the Board of Directors of the Company, reasonably interfere with the exercise of a member’s independent judgment.
- (2) To be considered financially literate, a member must have 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.

## Relevant Education and Experience

MI 52-110 provides that an individual is “financially literate” if he or she has 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.

All of the members of the Company’s audit committee are financially literate as that term is defined. Based on their business and educational experiences, each audit committee member has a reasonable understanding of the accounting principles used by the Company; an ability to assess the general application of such principles in connection of the accounting for estimates, accruals and reserves; experience analyzing and evaluating financial statements that present a breadth and level of complexity of issues that can reasonably be expected to be raised by the Company’s financial statements, or experience actively supervising one or more individuals engaged in such activities; and an understanding of internal controls and procedures for financial reporting. James Rosevear is currently the Chairman of the Audit Committee.

## Audit Committee Oversight

At no time since the commencement of the Company’s most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

## Reliance on Certain Exemptions

The Company has not relied on the exemption in section 2.4 of MI 52-110 (*De minimis* Non Audit Services) or on an exemption granted, in whole or in part, under Part 8 of MI 52-110.

## Pre-Approval Policies and Procedure

The Audit Committee has specific policies and procedures for the engagement of non-audit services as described above under “The Audit Committee’s Charter”.

### External Auditor Service Fees

The audit committee has reviewed the nature and amount of the non-audited services. Fees incurred for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table:

Nature of Services	Fees Paid to Auditor in Year Ended May 31, 2010	Fees Paid to Auditor in Year Ended May 31, 2011 (5)
Audit Fees <sup>(1)</sup>	22,000	24,000
Audit-Related Fees <sup>(2)</sup>	-	-
Tax Fees <sup>(3)</sup>	2,000	2,200
All Other Fees <sup>(4)</sup>	-	7,000
Total	24,000	33,200

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.
- (5) Information not available at the time of printing of this Information Circular.

### APPOINTMENT AND REMUNERATION OF AUDITOR

The persons named as proxy holders in the Form of Proxy intend to vote for the continued appointment of Manning Elliott LLP, Chartered Accountants, as our auditors until the next annual general meeting at a remuneration to be fixed by the Board.

### COMPENSATION OF EXECUTIVE OFFICERS

#### Executive Compensation

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

NAMED EXECUTIVE OFFICERS Name and Principal Position	Year	Annual Compensation			Long-Term Compensation			All Other Compensation
		Salary (\$) <sup>(1)</sup>	Bonus (\$)	Other Annual Compensation (\$)	Awards		Payouts	
					Securities Under Options/SARs Granted (#)	Shares or Units Subject to Resale Restrictions (\$)	LTIP Payouts (\$)	
Russ Rossi <i>President and CEO</i>	2011	\$144,000	Nil	Nil	100,000	Nil	Nil	Nil
	2010	\$144,000	Nil	Nil	Nil	Nil	Nil	Nil
	2009	\$120,000	Nil	Nil	75,000	Nil	Nil	Nil
James Rosevear <i>Secretary and CFO</i>	2011	Nil	Nil	Nil	100,000	Nil	Nil	Nil
	2010	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2009	Nil	Nil	Nil	75,000	Nil	Nil	Nil

Notes:

(1) Please refer to the section entitled "Termination of Employment, Change of Responsibilities and Employment Contracts" for further information in regards to Management and Consulting Agreements.

### Long-Term Incentive Plan Awards

A long term incentive plan ("LTIP") is "a plan providing compensation intended to motivate performance over a period greater than one financial year" and does not include option or stock appreciation rights ("SARs") plans or plans for compensation through shares or units that are subject to rescissions on resale. The Company did not award any LTIPs to any Named Executive Officer during the most recently completed financial year.

### Stock Appreciation Rights

A stock appreciation right ("SAR") is a right to receive a payment of cash or an issue or transfer of Shares based wholly or in part on changes in the trading price of the Company's Shares. No SARs were granted to, or exercised by, any Named Executive Officer or any directors during the most recently completed, financial year.

### Options

The Company currently maintains a formal stock option plan, under which stock options have been granted and may be granted, up to 10% of the Company's issued and outstanding common shares at the time of grant of stock options under the Stock Option Plan.

No share options were granted to the Named Executive Officers during the financial year ended May 31, 2011.

No share options were exercised during the financial year ended May 31, 2011 by Named Executive Officers, and no share options were repriced on behalf of the Named Executive Officers during the financial year ended May 31, 2011.

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

Mr. Russ Rossi, the President and Chief Executive Officer of the Company, provides management and administrative services to the Company in consideration of a monthly fee of \$12,000 plus reimbursement of out-of-pocket expenses. During the fiscal year ended May 31, 2011, the Company paid Mr. Rossi \$144,000.

There are no compensatory plan(s) or arrangement(s), with respect to the Named Executive Officer resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of the Named Executive Officer's Responsibilities following a change in control.

#### **Compensation of Directors**

Other than as stated above, there are no arrangements under which directors were compensated by the Company and its subsidiaries during the most recently completed financial year for their services in their capacity as directors or consultants.

During the most recently completed financial year, there were no incentive stock options granted to directors who are not Named Executive Officers.

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

The Company has no compensation plans under which equity securities are authorized for issuance.

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

As at the financial year ended May 31, 2011, neither any directors nor Executive Officers were indebted to the Company.

#### **MANAGEMENT CONTRACTS**

Other than as stated above, 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

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 special resolution is a resolution passed by the shareholders holding  $\frac{2}{3}$ rds or more of the total number of shares present in person or represented by proxy at any meeting at which the resolution is proposed.

### A. Financial Statements

The audited financial statements of the Company for the financial year ended May 31, 2011 have been approved by the Audit Committee and Board of Directors of the Company and are available for viewing at [www.Sedar.ca](http://www.Sedar.ca). The will be placed before the Meeting for acceptance.

### B. Election of Directors

As described above in this Information Circular.

### C. Appointment of Auditors

The Audit Committee recommends the continued appointment of Manning Elliott LLP as auditor.

### D. Approval of Rolling Stock Option Plan

At last year's annual general meeting, the shareholders approved a rolling stock option plan (the "Stock Option Plan"), authorizing the issuance of incentive stock options to directors, officers, employees and consultants up to an aggregate of 10% of the issued shares from time to time. The policies of the TSX Venture Exchange require the shareholders to approve the Stock Option Plan each year.

## ADDITIONAL INFORMATION

The audited financial statements of the Company for the year May 31, 2011 and the report of the auditor thereof will be placed before the Meeting and are available for viewing at [www.Sedar.ca](http://www.Sedar.ca). Copies may be obtained free of charge from the Chief Financial Officer of the Company, upon request and will be available at the Meeting.

Additional information, as well as additional copies of this proxy circular, may be obtained from SEDAR at [www.sedar.com](http://www.sedar.com) and upon request from the Company's Chief Executive Officer at 1600-650 West Georgia Street, Vancouver, B.C., V6B 4N7, telephone number: (604) 683-0020 fax number: (604) 683-0045.

## OTHER MATTERS

The Directors are not aware of any other matters which they anticipate will come before the Meeting as of the date of mailing of this Information Circular.

## APPROVAL AND CERTIFICATION

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

Where information contained in this Information Circular rests specifically within the knowledge of a person other than the Company and that person has furnished the information to the Company, the Company has relied upon the information furnished by such person.

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

**DATED** at Vancouver, BC, this 22nd day November, 2012.

**BY ORDER OF THE BOARD OF DIRECTORS**

*“Russ Rossi, CEO and President”*

**SCHEDULE "A"****CHARTER OF THE AUDIT COMMITTEE****AUDIT COMMITTEE CHARTER****1. Purpose of the Committee**

- 1.1 The purpose of the Audit Committee is to assist the Board in its oversight of the integrity of the Company's financial statements and other relevant public disclosures, the Company's compliance with legal and regulatory requirements relating to financial reporting, the external auditors' qualifications and independence and the performance of the internal audit function and the external auditors.

**2. Members of the Audit Committee**

- 2.1 At least one Member must be "financially literate" as defined under MI 52-110, having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the 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.
- 2.2 The Audit Committee shall consist of no less than three Directors.
- 2.3 A majority of the Members of the Audit Committee shall be "independent" as defined under MI 52-110, while the Company is in the developmental stage of its business.

**3. Relationship with External Auditors**

- 3.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board of Directors and the Audit Committee.
- 3.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or directors.
- 3.3 The Audit Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.
- 3.4 The Audit Committee will have direct communications access at all times with the external auditors.

**4. Non-Audit Services**

- 4.1 The external auditors are prohibited from providing any non-audit services to the Company, without the express written consent of the Audit Committee unless such non-audit services are *de minimus* non-audit services as outlined in §2.4 of MI 52-110. In determining whether the external auditors will be granted permission to provide non-audit services to the Company, the Audit Committee must consider that the benefits to the Company from the provision of such

services, outweighs the risk of any compromise to or loss of the independence of the external auditors in carrying out their auditing mandate.

- 4.2 Notwithstanding section 4.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Company:
- (a) acting as an agent of the Company for the sale of all or substantially all of the undertaking of the Company; and
  - (b) performing any non-audit consulting work for any director or senior officer of the Company in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Company.

## **5. Appointment of Auditors**

- 5.1 The external auditors will be appointed each year by the shareholders of the Company at the annual general meeting of the shareholders.
- 5.2 The Audit Committee will nominate the external auditors for appointment, such nomination to be approved by the Board of Directors.

## **6. Evaluation of Auditors**

- 6.1 The Audit Committee will review the performance of the external auditors on at least an annual basis, and notify the Board and the external auditors in writing of any concerns in regards to the performance of the external auditors, or the accounting or auditing methods, procedures, standards, or principles applied by the external auditors, or any other accounting or auditing issues which come to the attention of the Audit Committee.

## **7. Remuneration of the Auditors**

- 7.1 The remuneration of the external auditors will be determined by the Board of Directors, upon the annual authorization of the shareholders at each general meeting of the shareholders.
- 7.2 The remuneration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under generally accepted auditing standards and generally accepted accounting principles of Canada.

## **8. Termination of the Auditors**

- 8.1 The Audit Committee has the power to terminate the services of the external auditors, with or without the approval of the Board of Directors, acting reasonably.

## **9. Funding of Auditing and Consulting Services**

- 9.1 Auditing expenses will be funded by the Company. The auditors must not perform any other consulting services for the Company, which could impair or interfere with their role as the independent auditors of the Company.

**10. Role and Responsibilities of the Internal Auditor**

- 10.1 At this time, due to the Company's size and limited financial resources, the person appointed by the board of directors of the Company shall be responsible for implementing internal controls and performing the role as the internal auditor to ensure that such controls are adequate.

**11. Oversight of Internal Controls**

- 11.1 The Audit Committee will have the oversight responsibility for ensuring that the internal controls are implemented and monitored, and that such internal controls are effective.

**12. Continuous Disclosure Requirements**

- 12.1 At this time, due to the Company's size and limited financial resources, the person appointed by the board of directors of the Company is responsible for ensuring that the Company's continuous reporting requirements are met and in compliance with applicable regulatory requirements.

**13. Other Auditing Matters**

- 13.1 The Audit Committee may meet with the Auditors independently of the management of the Company at any time, acting reasonably.
- 13.2 The Auditors are authorized and directed to respond to all enquiries from the Audit Committee in a thorough and timely fashion, without reporting these enquiries or actions to the Board of Directors or the management of the Company.

**14. Annual Review**

- 14.1 The Audit Committee Charter will be reviewed annually by the Board of Directors and the Audit Committee to assess the adequacy of this Charter.

**15. Independent Advisers**

- 15.1 The Audit Committee shall have the power to retain legal, accounting or other advisors to assist the Committee.