

GENIUS PROPERTIES LTD.
(the "Corporation")

INFORMATION CIRCULAR

(Containing information as at June 10, 2016 unless indicated otherwise)

SOLICITATION OF PROXIES

The management of the Corporation solicits proxies to be used at the annual general and special meeting (the "Meeting") of shareholders (the "Shareholders") of the Corporation to be held at the time and place and for the purposes set forth in the attached notice of meeting (the "Notice of Meeting") and at any adjournment thereof. The cost of this solicitation will be borne by the Corporation. Accordingly, the management of the Corporation has drafted this information circular (the "Information Circular") that it is sending to all the security holders entitled to receive a Notice of Meeting.

If you cannot attend the Meeting in person, complete and return the enclosed form of proxy following the instructions therein.

The enclosed proxy is being solicited by the management of the Corporation and the expenses of this solicitation will be borne by the Corporation. The solicitation will be conducted primarily by mail but proxies may also be solicited personally by officers, employees or agents of the Corporation, but without additional compensation. The Corporation shall, upon request, reimburse brokers and other persons holding common shares (each a "Share") of the Corporation on their behalf or on behalf of nominees, for reasonable costs incurred in sending the proxy documents to shareholders.

RIGHT OF REVOCATION OF PROXIES AND APPOINTMENT OF PROXYHOLDER

The persons named in the enclosed form of proxy are directors and officers of the Corporation. **A Shareholder has the right to appoint as his or her proxy a person, who need not be a shareholder, other than those whose names are printed on the accompanying form of proxy.** A Shareholder who wishes to appoint some other person to represent him or her at the Meeting may do so either by inserting such other person's name in the blank space provided in the form of proxy and signing the form of proxy or by completing and signing another proper form of proxy. In order to be effective, a Shareholder must forward its proxy to Computershare Investor Services Inc. not later than 48 hours (excluding Saturdays, Sundays and holidays) preceding the Meeting, or any adjournment or adjournments thereof, as applicable. In addition, a Shareholder may bring the proxy to the Meeting and deliver it to the chairman of the Meeting prior to the commencement of the Meeting. The proxy shall be in writing and executed by the Shareholder or such Shareholder's attorney authorized in writing, or if such Shareholder is a corporation, under its corporate seal or by a duly authorized officer or attorney, as applicable.

A Shareholder may revoke a proxy at any time prior to its use by sending an instrument in writing executed by him, or, if the Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized in writing, at the same address where the form of proxy was sent and within the delays mentioned therein or two business days preceding the date the Meeting resumes if it is adjourned, or remit to the chairman of such Meeting on the day of the Meeting or any adjournment thereof if applicable.

EXERCISE OF DISCRETION BY PROXIES

The management undertakes to respect the holder's instructions.

The Shares represented by an appropriate form of proxy will be voted or withheld from voting on any ballot that may be conducted at the Meeting, or at any adjournment thereof, in accordance with the instructions of the Shareholder thereon. In the absence of instructions, the agent will exercise the right to vote IN FAVOUR of each question defined on the form of proxy, in the Notice of Meeting or in the Information Circular.

Unless otherwise specified herein, all resolutions will be adopted by a simple majority of the votes represented at the Meeting.

Management does not know and cannot foresee at the present time any amendments or new points to be brought before the Meeting or any adjournment thereof. If such amendments or new points were to be properly brought before the Meeting, or any adjournment thereof, the persons named in the enclosed form of proxy will vote on such matters in the way they consider advisable.

QUORUM

Pursuant to the by-laws of the Corporation, business may be transacted at the Meeting if not less than two persons are present in person, each being a Shareholder entitled to vote thereat or a duly appointed proxy or representative representing not less than 5% of the outstanding Shares carrying voting rights at the meeting.

ADVICE TO NON REGISTERED SHAREHOLDERS

The information set forth in this section should be reviewed carefully by the non-registered shareholders. Shareholders who do not hold their shares in their own name, non-registered shareholders, (the “Beneficial Shareholders”) should note that only proxies deposited by shareholders whose names appear on the records maintained by the Corporation’s registrar and transfer agent as registered holders of shares will be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, those shares will, in all likelihood, not be registered in the shareholder’s name. Such shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker’s clients. Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.

National Instrument 54-101 - *Communication with Beneficial Owner of Reporting Issuers (“NI 54-101”)* of the Canadian Securities Administrators requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (*i.e.*, the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

In Canada, the vast majority of brokers now delegate responsibility of obtaining instructions from clients to Broadridge Financial Solutions Inc. (“BFSI”). BFSI typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to BFSI, or otherwise communicate voting instructions to BFSI (by way of the Internet or telephone, for example). BFSI then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder who receives a BFSI voting instruction form cannot use that form to vote shares directly at the Meeting. The voting instruction forms must

be returned to BFSI (or instructions respecting the voting of shares must otherwise be communicated to BFSI) well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through a broker or other intermediary, please contact your broker or other intermediary of assistance.

This Information Circular and accompanying materials are being sent to both registered shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own (“**Objecting Beneficial Owners**”, or “**OBO’s**”) and those who do not object to their identity being made known to the issuers of the securities they own (“**Non-Objecting Beneficial Owners**”, or “**NOBO’s**”). Subject to the provision of NI 54-101 issuers may request and obtain a list of their NOBO’s from intermediaries via their transfer agents. If you are a Beneficial Shareholder, and the Corporation or its agent has sent these materials directly to you, your name, address and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the Shares on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for delivering these materials to you and executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The Corporation’s OBO’s can expect to be contacted by BFSI or their brokers or their broker’s agents as set out above.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker (or his or her broker’s agent), a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the shares as proxyholder for the registered shareholder by entering his or her own name in the blank space on the proxy form provided to him or her by his or her broker (or his or her broker’s agent) and return it to that broker (or that broker’s agent) in accordance with the broker’s instructions (or the agent’s instructions).

All references to shareholders in this Information Circular, the enclosed form of proxy, and the Notice of Meeting are to the registered shareholders unless specifically stated otherwise.

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

Other than as disclosed herein, management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, of any director or executive officer of the Corporation who has held that position at any time since the beginning of the Corporation’s last financial year, or of any proposed nominee for election as director of the Corporation or any associate or affiliate of any of the foregoing, other than the election of directors or the appointment of auditors.

AUTHORIZED CAPITAL STOCK, VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The Corporation is authorized to issue an unlimited number of Shares and an unlimited number of preferred shares (issuable in series). As of June 6, 2016, 74,425,410 Shares of the Corporation are issued and outstanding and no preferred shares are issued and outstanding. The holders of Shares of record are entitled to vote such shares at the Meeting on the basis of one vote for each Share held, the Shares being the only class of shares entitled to vote at the Meeting.

The holders of Shares of record at the close of business on June 6, 2016 (the “**Record Date**”), set by the directors of the Corporation to be June 6, 2016, are entitled to vote such Shares at the Meeting on the basis of one vote for each Share held, except to the extent that:

- (a) such person transfers his or her Shares after the Record Date; and

- (b) the transferee of those Shares produces properly endorsed Share certificates or otherwise establishes his ownership to the Shares and makes a demand to the registrar and transfer agent of the Corporation, not later than 10 days before the Meeting, that his name be included on the shareholders' list.

Pursuant to the *Canada Business Corporations Act*, the Corporation is required to prepare, no later than ten (10) days after the Record Date, an alphabetical list of the shareholders entitled to vote as of the Record Date that shows the number of shares held by each shareholder. A shareholder whose name appears on the list referred to above is entitled to vote the shares shown opposite his or her name at the Meeting. The list of shareholders is available for inspection during usual business hours at the management office of the Corporation.

Set out below are the names of all persons or companies who, to the knowledge of the directors or executive officers of the Corporation, beneficially own, directly or indirectly, or exercise control or direction over, voting securities carrying more than 10% of the voting rights attached to all issued and outstanding securities of the Corporation.

Name ⁽¹⁾	Type of Ownership	Class of Shares	Number of Shares	% of Shares
Stéphane Leblanc ⁽²⁾	Direct and Beneficial	Common Shares	11,267,033	15.14%
Louis Lessard ⁽³⁾	Beneficial	Common Shares	8,100,000	10.88%

Notes:

- (1) The information as to the number of Shares beneficially owned or over which control is exercised has been provided by each shareholder individually as of June 10, 2016.
- (2) Of these Shares, 11,221,533 Shares are registered to 9248-7792 Québec Inc., a management corporation controlled by Mr. Leblanc.
- (3) Of these Shares, 1,600,000 are registered to Centre Financier de la Cité and 6,500,000 are registered to Investissement MSL Inc., management Corporation controlled by Mr. Lessard.

**MATTERS FOR CONSIDERATION AT THE MEETING
PRESENTATION OF THE CONSOLIDATED FINANCIAL STATEMENTS**

The Corporation's audited consolidated annual financial statements for the financial year ended December 31, 2015 and the auditors' report thereon will be presented to the Meeting but will not be subject to vote.

ELECTION OF DIRECTORS

The By-laws of the Corporation provide that the members of directors of the Corporation (the "**Board**"), composed of a minimum of 3 directors and a maximum of 10 directors, are elected annually. The mandates of Stéphane Leblanc, Neil Novak and Denis Simard will expire at the Meeting of July 11, 2016. At the Meeting, Shareholders will be asked to set the number of directors at five (6) and to elect the five (5) nominees whose names are set forth below as directors of the Corporation. The term of office of each director so elected expires upon the election of his successor unless he resigns or his office shall become vacant by death, removal or other cause.

The following table sets forth certain information with respect to all persons proposed to be nominated by management for election as directors. Shareholders can vote for or withhold from voting on the election of each director on an individual basis. Except where authority to vote on the election of directors is withheld, the persons named in the accompanying Form of Proxy will vote **FOR** the election of the nominees whose names are hereinafter set forth.

The management of the Corporation does not contemplate that any of the nominees will be unable or, for any reason will become unwilling, to serve as a director, but, if that should occur for any reason prior to the election, the persons named in the accompanying Form of Proxy reserve the right to vote for another nominee in their discretion, unless the shareholder has specified in the Form of Proxy that his shares are to be withheld from voting on the election of directors.

The following table sets forth certain information pertaining to the persons proposed to be nominated for election as directors.

Name, position with the Corporation and province and country of residence	Principal occupation and Positions	Director of the Corporation since	Number of Shares beneficially owned or over which control or direction is exercised
STÉPHANE LEBLANC President and CEO <i>Quebec, Canada</i>	President and Chief Executive Officer of the Corporation and of Canadian Metals Inc.	October 10, 2013	11,267,033 ⁽¹⁾
MARC DUCHESNE PROPOSED DIRECTOR <i>Quebec, Canada</i>	CFO of Lamêlée Iron Ore Ltd.	-	Nil
HUBERT VALLÉE PROPOSED DIRECTOR <i>Quebec, Canada</i>	President and CEO of Lamêlée Iron Ore Ltd.	-	Nil
NEIL NOVAK Director <i>Ontario, Canada</i>	Geologist and Consultant at Nominex Ltd.	May 10, 2016	Nil
MAXIME LEMIEUX Secretary of the Corporation <i>Quebec, Canada</i>	Lawyer McMillan LLP	-	Nil

Notes:

(1) Of these Shares, 11,221,533 Shares are registered to 9248-7792 Québec Inc., a management corporation controlled by Mr. Leblanc.

Each nominee has supplied the information concerning the number of Shares over which he exercises control or direction.

New Nominees for Director

The following nominees are, for the first time, being proposed for election by Shareholders at the meeting.

Marc Duchesne

Mr. Duchesne is CPA and has over 25 years of senior financial and management experience with major Quebec-based companies, most recently as Senior Vice President of Finance for Consolidated Thompson Iron Mines Inc., located in the Labrador Trough in Quebec, which was acquired by Cliffs Natural Resources Inc.. Mr. Duchesne joined Consolidated Thompson in 2006 and actively participated in all phases of its growth. In addition to overseeing financial reporting, controllership and budget planning duties, Mr. Duchesne directed and supervised project capital expenditures during the crucial mine development phase, and additionally, he and the Consolidated Thompson team raised over \$850 million in financing, negotiated and concluded a \$240 million

strategic investment by Wuhan Iron and Steel Company (“WISCO”), one of China’s largest steel producers, as well as off-take agreements with WISCO, Worldlink Resources of China and SK Networks Co., a subsidiary of the third largest Korean conglomerate, SK Group.

Hubert Vallée

Mr. Vallée graduated from Laval University. He has been a leader in the mining industry for 28 years. He joined Quebec Cartier Mining as Project Engineer and was promoted to Director of Operations for its Pellet Plant in 2001. He managed the Iron Ore Company of Canada’s Pellet Plant in Sept-Iles before joining Domtar Inc. as CEO of its pulp mill in Lebel-sur-Quévillon. He joined Consolidated Thompson in 2006 and was one of the key people who made this project happen. After the sale of Consolidated Thompson Cliffs, Mr. Vallée acted as VP Project Development for Phase II of Bloom Lake operation. He has also been involved as Senior Vice President, Project Development, at Century Iron Mines. Mr. Vallée is known for its superior abilities to bring projects on stream cost-effectively through design innovation and management processes, maintaining relationships with stakeholders.

Neil D. Novak, B.Sc., P. Geo.

Mr. Novak’s long career in the junior resource sector as an exploration geologist and consultant, has made him a desirable candidate for various public company boards. He has been on the board of directors of Noront Resources Ltd. (was also VP Exploration for Noront), Simberi Mining Corporation, Cadillac Ventures Inc. and Renforth Resources Inc. Neil remains as a director of Cadillac Ventures Inc., and is also President/CEO and director of a public exploration company Black Widow Resources Inc. Neil continues to own and manage a private family owned geological consulting company Nominex Ltd.

Maxime Lemieux, MBA, LL.L., LL.B.

Mr. Lemieux practices law with the Business Law group at Langlois Kronström Desjardins LLP in Montréal. He is primarily acting for public companies, agents, securities distributors and underwriters in Canada. He has been a member of the Québec bar since 2006, completed a LL.L and a LL.B at the University of Ottawa as well as a MBA at Laval University and the Fachhochschule Kiel in Germany.

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Corporation, except as disclosed below, none of the foregoing nominees for election as a director of the Corporation:

- (a) is, or within the last ten years has been, a director, chief executive officer or chief financial officer of any company that:
 - (i) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under applicable securities legislation, and which in all cases was in effect for a period of more than 30 consecutive days (an “**Order**”), which Order was issued while the director or executive officer was acting in the capacity as director, chief executive officer or chief financial officer of such company; or
 - (ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer, or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer, or chief financial officer of such company; or

- (b) is, or within the last ten years has been, a director or executive officer of any company that, while the proposed director was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within the last ten years, 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 his assets.

To the knowledge of the Corporation, none of the nominees for election as director of the Corporation has been subject to:

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

Mr. Lemieux was a director of Jourdan Resources Inc. when in May 2015, the Ontario Securities Commission (the “OSC”), in accordance with its guidelines, issued a temporary management cease trade order (“MCTO”) that prohibited, all trading of the securities by management and board Members. The MCTO was imposed due to the failure of Jourdan Resources Inc. to file annual financial statements and annual management’s discussion and analysis for the twelve-month period ended December 30, 2014 within the prescribed time for filing. In July 2015, the OSC replaced the MCTO with a general cease trade order as Jourdan Resources Inc. was unable to file the outstanding documentation for a lack of financial resources.

You can vote for the election of all the nominees described above, vote for the election of some of them and withhold from voting for others, or withhold from voting for all of them. Unless otherwise instructed, the persons named in the accompanying form of proxy will vote FOR the election of each of the nominees described above as director of the Corporation. Management of the Corporation does not contemplate that any of the nominees will be unable to serve as a director, but if that should occur for any reason prior to the Meeting, the persons named in the enclosed Proxy reserve the right to vote for another nominee in their discretion, unless the Shareholder has specified in the form of proxy that such Shareholder’s shares are to be withheld from voting on the election of the initial nominee.

COMPENSATION OF EXECUTIVE OFFICERS AND DIRECTORS

Compensation Discussion and Analysis

Interpretation

“Named executive officer” (“NEO”) means:

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

The NEOs who are the subject of this Compensation Discussion and Analysis are Stéphane Leblanc, President and CEO, and Liette Nadon, CFO.

Compensation Program Objectives

The objectives of the Corporation's executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Corporation's continued success;
- to align the interests of the Corporation's executives with the interests of the Corporation's shareholders; and
- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics.

Purpose of the Compensation Program

The Corporation's executive compensation program has been designed to reward executives for reinforcing the Corporation's business objectives and values, and for their individual performances.

Elements of Compensation Program

The executive compensation program consists of a combination of base salary, performance bonus and stock option.

Purpose of Each Element of the Executive Compensation Program

The base salary of a NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

In addition to a fixed base salary, each NEO is eligible to receive a bonus meant to motivate the NEO and is determined on a case by case basis. Awards under this plan are made by way of cash payments only, which payment are made at the end of the financial year.

Stock options are generally awarded to NEO on an annual basis. The granting of stock options upon hire aligns NEO's rewards with an increase in shareholder value over the long term. The use of stock options encourages and rewards performance by aligning an increase in each NEO's compensation with increases in the Corporation's performance and in the value of the shareholders' investments.

Determination of the Amount of Each Element of the Executive Compensation Program

Intervention of the Board of Directors

Compensation of the NEOs of the Corporation, other than the CEO, is reviewed annually by the CEO, who makes recommendations to the Board. The Board reviews the recommendations of the CEO and approves the compensation of the NEOs based on the recommendations of the CEO. Compensation for the CEO is reviewed

annually by the Board.

Base Salary

The base salary review of each NEO takes into consideration the current competitive market conditions, experience, performance, and the particular skills of the NEO. Base salary is not evaluated against a formal “peer group”. The Board rely on the general experience of its members in setting base salary amounts.

Performance Bonuses

The bonus for each individual NEO is determined on a case by case basis. The factors considered in assessing the bonus amounts include, but are not limited to, the position of the NEO and expense control.

Stock Options

The Corporation has recently established a formal plan (the “**Plan**”), under which stock options are granted to directors, officers, employees and consultants as an incentive to serve the Corporation in attaining its goal of improved shareholder value. The Board determines which NEOs (and other persons) are entitled to participate in the Plan, determines the number of options granted to such individuals, determines the date on which each option is granted and the corresponding exercise price. For further information regarding the Plan refer to “Securities Authorized for Issuance Under Equity Compensation Plans”.

The Board makes these determinations subject to the provisions of the existing Plan and, where applicable, the policies of the CSE.

At the Meeting, Shareholders are requested to approve a new stock option plan that updates the Plan. For further information regarding the new stock option plan refer to section “Matters for Consideration at the Meeting – Approval of the 2016 Stock Option Plan”.

Link to Overall Compensation Objectives

Each element of the executive compensation program has been designed to meet one or more objectives of the overall program.

The fixed base salary of each NEO, combined with the granting of stock options, has been designed to provide total compensation which the Board believes is competitive.

External Compensation Consultants

During the fiscal years ended December 31, 2015 and 2014, the Corporation did not retain the services of an executive compensation consultant to assist the Board in determining the compensation for any of the Corporation’s NEOs.

Compensation Risk Management

The Board has not proceeded to an evaluation of the implications of the risks associated with the Corporation’s compensation policies and practices. The Corporation has not adopted a policy forbidding directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Corporation’s securities granted as compensation or held, directly or indirectly, by directors or officers. The

Corporation is not, however, aware of any directors or officers having entered into this type of transaction.

(A) COMPENSATION OF EXECUTIVE OFFICERS

Summary Compensation Table

The following table presents information concerning all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to NEO by the Corporation for services in all capacities to the Corporation during the three most recently completed financial years:

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			
Stéphane Leblanc ⁽²⁾ President and CEO	2015	-	-	7,070	-	-	-	187,600 ⁽³⁾	194,670
	2014	-	-	31,948	-	-	-	171,000 ⁽³⁾	202,948
	2013	-	-	-	-	-	-	18,750 ⁽³⁾	18,750
Liette Nadon CFO	2015	33,850	-	5,050	-	-	-	-	38,900

Notes:

- (1) The fair value of stock options is estimated at the grant date using the Black-Scholes Option Pricing Model. Although the assumptions used reflect management's best estimates, they involve inherent uncertainties based on market conditions generally outside of the control of the Corporation. If other assumptions are used, stock option expense could be significantly impacted. As stock options are exercised, proceeds received on exercise are credited to share capital.
- (2) Mr. Leblanc was appointed as interim President and CEO in December, 2014 and confirmed in the positions on August 2015.
- (3) These amounts were paid to 9248-7792 Quebec Inc., a management corporation controlled by Mr. Leblanc, and represent mainly professional fees.

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the NEOs of the Corporation:

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 (\$)
Stéphane Leblanc	350,000	0.10	August 6, 2020	-	-	-	-
	400,000	0.10	April 9, 2019	-	-	-	-
Liette Nadon	250,000	0.10	August 6, 2020	-	-	-	-

Note:

- (1) The value of unexercised in-the-money options at financial year-end is based on the difference between the market value of the stock on the Exchange at December 31, 2015 of \$0.02 and the exercise price of the option.

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each NEO during the most recently completed financial year:

Name	Option-based awards - Value vested during the year (\$)	Share-based awards - Value vested during the year (\$)	Non-equity incentive plan compensation - Value vested during the year (\$)
Stéphane Leblanc	-	-	-
Liette Nadon	-	-	-

Pension Plan Benefits

The Corporation does not have a Defined Benefits Pension Plan nor a Defined Contribution Pension Plan.

Termination and Change of Control Benefits

During the most recently completed financial year, other than the President and CEO employment related agreement described below, there were no compensation plan or mechanism with respect to an NEO that may be triggered following his resignation, retirement or other termination of employment with the Corporation or following a change of control of the Corporation or a change in his functions pursuant to a change of control.

On October 10, 2013, the Corporation contracted for a period ending October 10 2015, a consulting services agreement with a private Corporation owned by the President. These services consist in overseeing the Corporation's operations, providing various management and marketing services including property search, and coordination and guidance for the financial growth of the Corporation. The Corporation may terminate this agreement subject to a payment of six (6) months times the monthly fee or \$45,000.

(B) DIRECTOR COMPENSATION

Director Compensation Table

The following table sets forth information with respect to all amounts of compensation provided to the directors of the Corporation for the most recently completed financial year.

Name	Fees (\$)	Share- based Awards (\$)	Option- based Awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	Other Compensation (\$)	Total (\$)
Guy-Paul Allard	-	-	5,050	-	-	22,000 ⁽²⁾	27,050
Patricia Lafontaine	-	-	5,050	-	-	-	5,050
Daniel Simard	-	-	5,050	-	-	-	5,050
Guy Chamberland	-	-	5,050	-	-	-	5,050
Denis Richard	-	-	7,050	-	-	-	7,050

Notes:

- (1) The fair value of stock options is estimated at the grant date using the Black-Scholes Option Pricing Model. Although the assumptions used reflect management's best estimates, they involve inherent uncertainties based on market conditions generally outside of the control of the Corporation. If other assumptions are used, stock option expense could be significantly impacted. As stock options are exercised, proceeds received on exercise are credited to share capital.

(2) Fees earned for professional services and acting as corporate secretary.

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the directors of the Corporation:

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 (\$)
Guy Paul Allard	250,000	0.10	April 9, 2019	-	-	-	-
	250,000	0.10	August 6, 2020	-	-	-	-
Patricia Lafontaine	250,000	0.10	April 9, 2019	-	-	-	-
	250,000	0.10	August 6, 2020	-	-	-	-
Daniel Simard	250,000	0.10	August 6, 2020	-	-	-	-
Guy Chamberland	250,000	0.10	August 6, 2020	-	-	-	-
Denis Richard	250,000	0.10	August 6, 2020	-	-	-	-

Note:

(1) The value of unexercised in-the-money options at financial year-end is based on the difference between the market value of the stock on the Exchange at December 31, 2015 of \$0.02 and the exercise price of the option.

Incentive Plan Awards – Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for the directors of the Corporation during the most recently completed financial year:

Name	Option-based awards - Value vested during the year (\$)	Share-based awards - Value vested during the year (\$)	Non-equity incentive plan compensation - Value vested during the year (\$)
Guy Paul Allard	-	-	-
Patricia Lafontaine	-	-	-
Daniel Simard	-	-	-
Guy Chamberland	-	-	-
Denis Richard	-	-	-

Liability insurance

The directors and officers are covered by liability insurance. The Corporation has a Directors' and Officers' Liability and Corporation Reimbursement Insurance policy that provides coverage of up to \$2,000,000 per claim and insurance period, for which it pays an annual premium of \$10,496. The policy has a \$25,000 deductible that the Corporation has undertaken to cover in the event of a claim. The covering period for the insurance is from October 28, 2015 to October 28, 2016.

AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out certain details as at December 31, 2015, the end of the Corporation's financial year, with respect to compensation plans pursuant to which equity securities of the Corporation are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options (a)	Prix moyen pondéré des options, bons et droits en circulation (\$) (b)	Number of securities available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	3,575,000	\$0.10	-
Equity compensation plans not approved by security holders	-	-	3,867,541
Total	3,575,000	-	3,867,541

REAPPOINTMENT OF AUDITORS

The management of the Corporation proposes that Raymond Chabot Grant Thornton LLP, Chartered Accountants, be appointed as auditors of the Corporation for the 2016 fiscal year and that the directors be authorized to fix their remuneration.

Except where authority to vote on the appointment of the auditors of the Corporation is withheld, persons named in the accompanying Form of Proxy will vote FOR the appointment of Raymond Chabot Grant Thornton LLP, Chartered Accountants, as auditors of the Corporation for the 2015 fiscal year and FOR their remuneration to be fixed by the directors of the Corporation.

APPROVAL OF THE 2016 STOCK OPTION PLAN

The Corporation has in place a stock option plan whereby the directors of the Corporation are permitted to grant up to a maximum of ten (10%) percent of the issued and outstanding Shares from time to time (the "Stock Option Plan").

The Corporation wishes to update the stock option plan and is seeking shareholder approval of a new stock option plan (the "2016 Stock Option Plan"), a full copy of which is attached hereto as Schedule A. The majority of the more material attributes has remained the same as the previous Stock Option Plan.

The objective of the 2016 Stock Option Plan is to provide for and encourage ownership of common shares of the Corporation by its directors, officers, key employees and consultants and those of any subsidiary companies so that such persons may increase their stake in the Corporation and benefit from increases in the value of the common shares. The 2016 Stock Option Plan is designed to be competitive with the benefit programs of other companies in the industry. It is the view of management the 2016 Stock Option Plan is a significant incentive for the directors, officers, key employees and consultants to continue and to increase their efforts in the Corporation's operations to the mutual benefit of both the Corporation and such individuals.

Some of the more material attributes of the 2016 Stock Option Plan are as follows:

- options may be granted to directors, employees, management Corporation employees and consultants;

- the exercise price of options granted shall be determined by the Board in accordance with the policies of the Canadian Securities Exchange (the “CSE”);
- under the 2016 Stock Option Plan, the aggregate number of Shares reserved for issuance shall not exceed ten percent (10%) of the Shares issued and outstanding from time to time;
- no single participant may be issued options representing greater than five percent (5%) of the number of outstanding Shares in any 12 month period; the number of Shares reserved under option for issuance to any one consultant of the Corporation may not exceed two percent (2%) of the number of outstanding Shares in any 12 month period;
- options shall not be granted if the exercise thereof would result in the issuance of more than two percent (2%) of the issued Shares of the Corporation in any twelve-month period to any one consultant of the Corporation (or any of its subsidiaries);
- the aggregate number of options granted to persons employed in investor relation activities must not exceed two percent (2%) of the outstanding Shares in any 12 month period unless the CSE permits otherwise. Options issued to consultants providing investor relations services must vest in stages over 12 months with no more than one quarter of the options vesting in any three month period;
- the Board may determine the term of the options, but the term shall in no event be greater than ten years from the date of issuance;
- generally, the options expire three months from the date on which a participant ceases to be a director, officer, employee, management Corporation employee or consultant of the Corporation; and
- terms of vesting of the options, the eligibility of directors, officers, employees, management Corporation employees and consultants to receive options and the number of options issued to each participant shall be determined at the discretion of the Board, subject to the policies of the CSE.

At the Meeting, Shareholders will be requested to consider and, if thought appropriate, to pass an ordinary resolution in substantially the following form:

“BE IT RESOLVED THAT:

1. Subject to such modifications as required by the CSE, if any, the stock option plan, as described in and substantially in the form as set forth in Schedule A attached to the Management Information Circular dated June 10, 2016, is hereby approved.
2. Any one or more directors or officers of the Corporation is hereby authorized, for and on behalf of the Corporation to execute and deliver such documents and instruments and to take such other actions as such directors or officers may determine to be necessary or advisable to carry out the intent of the foregoing resolution, such determination to be conclusively evidenced by the execution and delivery of such documents or instruments and the taking of any such actions.”

The Corporation’s management recommends that Shareholder vote in favor of the proposed resolution. To be effective, the resolution must be approved by not less than a majority of the votes cast at the Meeting. UNLESS OTHERWISE SPECIFICALLY INSTRUCTED, THE PERSONS WHOSE NAMES ARE PRINTED ON THE ENCLOSED FORM OF PROXY INTEND TO VOTE AT THE MEETING FOR THE ADOPTION OF THE RESOLUTION APPROVING THE 2016 STOCK OPTION PLAN OF THE CORPORATION.

SHARE CONSOLIDATION

In order to facilitate future financings, the Board proposes that the issued and outstanding Shares of the Corporation be consolidated on the basis of a factor of one post-consolidation Share for a number of pre-consolidation Shares between two (2) and five (5), with the final consolidation ratio to be determined by the Board (the “**Consolidation**”). There are presently 74,425,410 Shares issued and outstanding in the capital of the Corporation. No fractional shares will be issued and any fractional Share that would otherwise result from the consolidation will be cancelled.

The Consolidation will affect all Shareholders uniformly and will not affect any Shareholder’s percentage ownership interest in the Corporation except to the extent that the Consolidation would otherwise result in any Shareholder owning a fractional Share. In the event that a Shareholder would otherwise be entitled to receive a fractional Share after the consolidation, no such fractional Share will be issued but the number of Shares to be received by such Shareholder will be rounded down to the next highest whole number of Shares.

In addition, the Consolidation will not affect any Shareholder’s proportion voting rights (subject to the treatment of fractions shares). Each Share outstanding after the Consolidation will be entitled to one vote and will be fully paid and non-assessable.

The principal effects of the Consolidation will be that the number of Shares of the Corporation issued and outstanding will be reduced from 74,425,410 Shares (as at Record Date of June 6, 2016) to approximately 14,885,082 Shares (based on a 5:1 consolidation ratio), 18,606,352 Shares (based on a 4:1 consolidation ratio), 2,480, 24,808,470 Shares (based on a 3:1 consolidation ratio), or 37,212,705 Shares (based on a 2:1 consolidation ratio).

If approval of the Shareholders is obtained, the Consolidation will take place following the Meeting at such time as the Board may determine.

Pursuant to the *Canada Business Corporations Act* (the “**CBCA**”), a consolidation requires approval by a special resolution of the shareholders, being a resolution passed by a majority of not less than two-thirds of the votes cast by the shareholders who voted in respect to that resolution at the Meeting. If the resolution approving the Consolidation does not receive the requisite shareholder approval, the Corporation will not proceed with the Consolidation. Shareholders are urged to vote in favour of this special resolution.

In order to effect the Consolidation, Shareholders will be requested to consider and, if thought fit, to pass a special resolution in substantially the following form:

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

- (1) the Corporation is hereby authorized to amend its articles to provide that all of the issued and outstanding common shares of the Corporation be consolidated on the basis of a factor of one post-consolidation common share for a number of pre-consolidation common shares between two (2) and five (5), with the final consolidation ratio to be determined by the board of directors;
- (2) no fractional common shares will be issued in connection with the share consolidation and, in the event a shareholder would otherwise be entitled to receive a fractional share on the consolidation, the number of common shares to be received by such shareholder shall be rounded down to the next highest whole number of common shares;
- (3) any director or officer of the Corporation is hereby authorized, for and on behalf of the Corporation, to execute and deliver, or cause to be delivered, articles of amendment of the Corporation, and to do all such other acts or things as in the opinion of such director or officer of the Corporation as may be necessary or desirable in order to carry out the intent of the foregoing resolutions; and

- (4) notwithstanding that the foregoing resolutions have been duly passed by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered, without further approval or authorization of the shareholders of the Corporation, to revoke any or all of these resolutions at any time prior to their being acted upon.”

The Corporation’s management recommends that Shareholder vote in favor of the proposed resolution. To be effective, the resolution must be approved by not less than a two-thirds of the votes cast at the Meeting. UNLESS OTHERWISE SPECIFICALLY INSTRUCTED, THE PERSONS WHOSE NAMES ARE PRINTED ON THE ENCLOSED FORM OF PROXY INTEND TO VOTE AT THE MEETING FOR THE ADOPTION OF THE RESOLUTION APPROVING THE CONSOLIDATION.

NAME CHANGE

Pursuant to the policies of the CSE and in connection with the Consolidation, Shareholders are asked to pass a special resolution that would authorize the Corporation to change the name of the Corporation to “ONE97 Mine Inc.”, “Mine ONE97 inc.” or such other name as the directors of the Corporation may determine (the “**Name Change**”).

In order to pass the special resolution amending the articles, at least two-thirds of the votes cast at the Meeting must be voted in favour of the resolution. If the resolution amending the articles does not receive the requisite shareholder approval, the Corporation will not proceed with the proposed name change of the Corporation. Shareholders are urged to vote in favour of this special resolution.

In order to effect the Name Change, Shareholders will be requested to consider and, if thought appropriate, to pass a special resolution in substantially the following form:

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

- (1) pursuant to section 173(1)(a) of the *Canada Business Corporations Act*, the articles of the Corporation be amended by changing the name of the Corporation to “One97 Mine Inc.”, “Mine One97 Inc.” or such other name as shall be acceptable to the board of directors of the Corporation and applicable regulatory authorities;
- (2) any director or officer of the Corporation is hereby authorized, for and on behalf of the Corporation, to execute and deliver, or cause to be delivered, articles of Amendment of the Corporation, and to do all such other acts or things as in the opinion of such director or officer of the Corporation as may be necessary or desirable in order to carry out the intent of the foregoing resolutions; and
- (3) notwithstanding that the foregoing resolutions have been duly passed by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered, without further approval or authorization of the shareholders of the Corporation, to revoke any or all of these resolutions at any time prior to their being acted upon.”

The Corporation’s management recommends that Shareholder vote in favour of the proposed resolution. To be effective, the resolution must be approved by not less than two-thirds of the votes cast at the Meeting. UNLESS OTHERWISE SPECIFICALLY INSTRUCTED, THE PERSONS WHOSE NAMES ARE PRINTED ON THE ENCLOSED FORM OF PROXY INTEND TO VOTE AT THE MEETING FOR THE ADOPTION OF THE RESOLUTION APPROVING THE NAME CHANGE.

AMENDMENT OF ARTICLES OF INCORPORATION

At the Meeting, the Shareholders will be asked to consider and, if thought appropriate, to pass a special resolution (the “**Articles Amending Resolution**”), authorizing the Corporation to file articles of amendment under the CBCA to amend the Article to add a clause to allow the directors of the Corporation to appoint additional directors to the Corporation’s current Board, without further shareholder approval. The amendment to the articles will be to add the following clause:

“The directors of the Corporation may appoint one or more additional directors, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, but the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of the shareholders.”

Although approval for the amendment to the articles is being sought at the Meeting, such amendment would become effective at a date in the future to be determined by the Board when the Board considers it to be in the best interests of the Corporation to implement such amendment to the articles.

If the Articles Amending Resolution is approved at the Meeting, it is the intention of the Board that the articles will be amended shortly after the Meeting (subject to receipt of all necessary regulatory approvals). The Articles Amending Resolution reserves to the Board the power to revoke the Articles Amending Resolution after it has been approved by the Shareholders.

In order to pass the Articles Amending Resolution, at least two-thirds of the votes cast at the Meeting must be voted in favour of the Articles Amending Resolution. If the Articles Amending Resolution does not receive the requisite shareholder approval, the Corporation will not proceed with the proposed amendment to the articles. Shareholders are urged to vote in favour of this special resolution.

At the Meeting, Shareholders will be asked to pass the Articles Amending Resolution substantially in the following form:

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

- (1) pursuant to section 173(1)(o) of the *Canada Business Corporations Act*, the articles of the Corporation be amended to add the following article:

“The directors of the Corporation may appoint one or more additional directors, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, but the total number of directors so appointed may not exceed one-third of the number of directors elected at the previous annual meeting of the shareholders.”

or such other wording as may be approved by the regulatory authorities (including the CSE), to become effective at a future date to be determined by the board of directors of the Corporation;

- (2) any director or officer of the Corporation is hereby authorized, for and on behalf of the Corporation, to execute and deliver, or cause to be delivered, articles of amendment of the Corporation, and to do all such other acts or things as in the opinion of such director or officer of the Corporation as may be necessary or desirable in order to carry out the intent of the foregoing resolutions; and

- (3) notwithstanding that the foregoing resolutions have been duly passed by the shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered, without further approval or authorization of the shareholders of the Corporation, to revoke any or all of these resolutions at any time prior to their being acted upon.”

The Corporation’s management recommends that Shareholder vote in favour of the proposed resolution. To be effective, the resolution must be approved by not less than two-thirds of the votes cast at the Meeting. UNLESS OTHERWISE SPECIFICALLY INSTRUCTED, THE PERSONS WHOSE NAMES ARE PRINTED ON THE ENCLOSED FORM OF PROXY INTEND TO VOTE AT THE MEETING FOR THE ADOPTION OF THE ARTICLES AMENDING RESOLUTION.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the financial year ended December 31, 2015, and as at the date of this Information Circular, none of the directors, executive officers, employees (or previous directors, executive officers or employees of the Corporation), each proposed nominee for election as a director of the Corporation (or any associate of a director, executive officer or proposed nominee) was or is indebted to the Corporation with respect to the purchase of securities of the Corporation and for any other reason pursuant to a loan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein and in the audited financial statements of the Corporation for the year ended December 31, 2015, the Corporation is not aware that any of the directors, nominees, officers or other insiders of the Corporation or any persons associated or otherwise related to any of them has had an interest in any material transaction carried out since the commencement of the last fiscal period of the Corporation and which has materially affected or is likely to materially affect the Corporation.

CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 - Disclosure of Corporate Governance Practices and National Policy 58-201 Corporate Governance Guidelines set out a series of guidelines for effective corporate governance. The guidelines address matters such as the composition and independence of corporate boards, the functions to be performed by boards and their committees, and the effectiveness and education of the Board’s members. Each reporting issuer, such as the Corporation, must disclose on an annual basis and in prescribed form, the corporate governance practices that it has adopted. The following is the Corporation’s required annual disclosure of its corporate governance practices.

Board of directors

1. Independent Directors

The independent director of the Corporation is Neil Nocvak.

Two of the proposed directors are independent.

2. Non-Independent Directors

Mr. Stéphane Leblanc is not independent in light of his position as President and CEO.

Directorships

The following table sets out the directors of the Corporation that are currently directors, officers or promoters of other issuers that are or were reporting issuers in any Canadian or foreign jurisdictions.

Name	Name of Reporting Issuer	Name of Exchange or Market(if applicable)	Position	Since
Stéphane Leblanc	Canadian Metals Inc.	CSE	Director and Officer	2013
Neil Novak	Cadillac Ventures Inc.,	TSXV	Director and Officer	2005
	Black Widow Resources Inc.	TSXV	Director and Officer	2013

Orientation and Continuing Education

The Board encourages directors to follow appropriate education programs offered by relevant regulatory bodies and provides them with the opportunity to enhance their understanding of the nature and operation of the Corporation. The transfer from GAAP to IFRS standards needed additional education efforts to maintain up to date knowledge and competence in the financial and accounting field.

Ethical Business Conduct

Each director of the Corporation, in exercising his powers and discharging his duties, must act honestly and in good faith with a view to the best interests of the Corporation and further must act in accordance with the law and applicable regulations, policies and standards.

In situation of conflict of interest, a director is required to disclose the nature and extent of any material interest he/she has in any material contract or proposed contract of the Corporation, as soon as the director becomes aware of the agreement or the intention of the Corporation to consider or enter into the proposed agreement and the director must refrain from voting in respect of any such matter.

Nomination of Directors

The Board selects nominees for election to the Board, after having considered the advice and input of the Corporate Governance Committee and having carefully reviewed and assessed the professional competencies and skills, personality and other qualities of each proposed candidate, including the time and energy that the candidate can devote to the task, and the contribution that the candidate can bring to the Board's dynamic.

The Committee reviews industry data for similar executives from recruitment agencies.

Governance Committee

The Committee has the authority and responsibility for:

- (i) annually reviewing the mandates of the Board and its committees and recommending to the Board such amendments to those mandates as the Committee believes are necessary or desirable;
- (ii) reviewing annually the disclosure of corporate governance practices to be included in the Corporation's proxy circular;

- (iii) reviewing at least annually the size and composition of the Board, analyzing the needs of the Board and considering the skills, areas of experience, backgrounds, independence and qualifications of the Board's members to ensure that the Board, as a whole, has a diversity of competencies and experience that support it in carrying out its responsibilities;
- (iv) assessing at least annually the effectiveness of the Board as a whole, the committees of the Board and the contribution of each director regarding his, her or its effectiveness and contribution;
- (v) acting as a forum for concerns of individual directors in respect of matters that are not readily or easily discussed in a full Board's meeting, including the performance of management or individual members of management or the performance of the Board or individual members of the Board;
- (vi) determining at the earliest stage possible whether any proposed transaction discussed by the Board is or can be perceived as a related party transaction and, if such is the case, review any such transaction to ensure that it is being proposed and will be carried out with fairness and with the best interest of the Corporation in mind and or, alternatively, recommend that a special committee of disinterested directors be constituted to carry out the negotiations for such transaction and review and reported thereupon to the Board.

Assessments

Please refer to the responsibilities of the Governance Committee described above.

Compensation

The Board is responsible for determining the compensation of the directors and officers of the Corporation. The directors receive no compensation as such but do receive options from time to time.

Fees

Audit Fees

The audit fees for the period ended December 31, 2015 amounted to \$38,000.

The audit fees for the period ended December 31, 2014 amounted to \$26,250.

Other Related Audit Fees

None.

OTHER BUSINESS

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

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at WWW.SEDAR.COM.

Financial information relating to the Corporation is provided in the Corporation's audited financial statements for the year ended December 31, 2015 and the related management's discussion and analysis (the "MD&A"). Shareholders who wish to obtain a copy of the financial statements and MD&A of the Corporation may contact the Corporation as follows:

By phone: (418) 717-2553, By Fax: (514) 370-5648
By mail: 2735 Tebbutt
Trois-Rivières (Quebec)
G9A 5E1

The contents and the sending of the Information Circular to the Shareholders have been approved by the Board of the Corporation.

Montreal, Quebec, June 10, 2016

By order of the Board of Directors

(s) Stéphane Leblanc _____

Stéphane Leblanc, President and CEO

SCHEDULE "A"

2016 STOCK OPTION PLAN

-see attached-