



ROSITA

MINING

**Annual and Special Meeting of Shareholders of
Rosita Mining Corporation**

**To Be Held on Monday, December 12, 2016
at 10:00 a.m. (Eastern Standard Time)**

**Notice of Annual and Special Meeting and
Management Information Circular**

October 31, 2016

Unless otherwise stated, the information herein is current as of October 31, 2016.

ROSITA MINING CORPORATION
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that Rosita Mining Corporation (the “**Corporation**”) will hold its annual and special meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) at 120 Adelaide St. W., Suite 2400, Toronto, Ontario, Canada, on Monday, December 12, 2016 at 10:00 am (Eastern Standard Time) for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the year ended December 31, 2015, and the auditor’s report on those statements;
2. to elect the directors of the Corporation for the ensuing year;
3. to appoint the auditors of the Corporation and authorize the directors to fix the auditors’ remuneration;
4. to consider, and if deemed advisable, to pass (with or without variation) an ordinary resolution confirming the Corporation’s stock option plan; and
5. to transact any other business properly brought before the Meeting.

An “**ordinary resolution**” is a resolution passed by a least a majority of the votes cast by the Shareholders who voted in respect of that resolution at the Meeting.

A detailed description of the matters to be acted upon at the Meeting is set forth in the accompanying Information Circular.

The Corporation has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 (“Notice-and-Access Provisions”) of the Canadian Securities Administrators for this Meeting. Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders of the Corporation by allowing the Corporation to post the Circular and any additional materials online. Shareholders will still receive this Notice of Meeting and a form of proxy and may choose to receive a hard copy of the Circular. The Corporation will not use procedures known as ‘stratification’ in relation to the use of Notice-and-Access Provisions.

Please review the Circular carefully and in full prior to voting in relation to the matters set out above as the Circular has been prepared to help you make an informed decision on such matters. The Circular is available on the website of the Corporation at <http://noticeinsite.tsxtrust.com/RositaMiningASM2016> and under the Corporation's profile on SEDAR at www.sedar.com. Any Shareholder who wishes to receive a paper copy of the Circular, should contact the Corporation's transfer agent, TSX Trust Company at Suite 300, 200 University Avenue, Toronto, Ontario, M5H 4H1, Fax: (416) 595-9593, Toll-free: 1-866-393-4891.

This notice of annual and special meeting is accompanied by the Information Circular and either a form of proxy for registered Shareholders or a voting instruction form for beneficial Shareholders (the “**Proxy**”). Copies of these materials may also be obtained at the following office: Rosita Mining Corporation, 120 Adelaide Street West, Suite 2400, Toronto, Ontario, Canada, M5H 1T1, or will be sent to a Shareholder without charge upon request by calling 416.637.3523.

Registered Shareholders who are unable to attend the Meeting in person are asked to complete, sign, date and return the enclosed Proxy in accordance with the instructions set out in the Proxy and in the Information Circular accompanying this notice of meeting.

The board of directors of the Corporation has fixed the close of business on Monday, October 31, 2016, as the record date for the determination of the registered Shareholders entitled to receive notice of and to vote at, the Meeting and any adjournment(s) or postponement(s) thereof.

DATED the 31st day of October, 2016.

By Order of the Board of Directors

(Signed) "John Cook"

President & CEO



MINING

ROSITA MINING CORPORATION

MANAGEMENT INFORMATION CIRCULAR

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for the statements of historical fact contained herein, the information presented in this Information Circular (as defined below) constitutes “forward-looking statements” within the meaning of the United States securities laws and “forward-looking information” within the meaning of applicable Canadian securities laws concerning the business, operations and financial performance and condition of Rosita Mining Corporation (“**Rosita Mining**” or the “**Corporation**”). Often, but not always, forward-looking statements and forward-looking information can be identified by words such as “pro forma”, “plans”, “expects”, “may”, “should”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, or variations, including negative variations, of such words and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. This information reflects current expectations regarding future events and operating performance and speaks only as of the date of this Information Circular. Forward-looking statements and forward-looking information should not be read as a guarantee of future performance or results, and will not necessarily be an accurate indication of whether or not such results will be achieved.

Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information in this Information Circular. All of the forward-looking statements made in this Information Circular are qualified by these cautionary statements. Rosita Mining undertakes no obligation to publicly update or revise forward-looking statements or forward-looking information, whether as a result of new information, future events or otherwise, other than to reflect a material change in the information previously disclosed, as required by applicable law. Shareholders should review Rosita Mining’s subsequent documents filed from time to time on SEDAR at www.sedar.com.

NOTICE REGARDING CERTAIN INFORMATION

No person is authorized to give any information or make any representation not contained or incorporated by reference in this Information Circular and, if given or made, such information or representation should not be relied upon as having been authorized.

This Information Circular does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation of an offer or proxy solicitation. The delivery of this Information Circular will not, under any circumstances, create an implication that there has been no change in the information set forth herein since the date of this Information Circular.

The information contained in this Information Circular is given as at October 31, 2016, except where otherwise noted.

Information contained in this Information Circular should not be construed as legal, tax or financial advice. Shareholders are urged to consult their own professional advisors in connection therewith.

SOLICITATION OF PROXIES

This management information circular (the “**Information Circular**”) is furnished in connection with the solicitation by management (“**Management**”) of Rosita Mining, of proxies to be used at the annual and special meeting of shareholders (the “**Meeting**”) of the Corporation to be held at 120 Adelaide St. W., Suite 2400, Toronto, Ontario, Canada, on Monday, December 12, 2016, at 10:00 am (Eastern Daylight Time) for the purposes set forth in the accompanying notice of annual and special meeting (the “**Notice**”).

In this Information Circular, all references to dollar amounts are to Canadian dollars, unless otherwise specified. All references herein to the Corporation shall include its subsidiaries as the context may require.

The Board of Directors of the Corporation (the “**Board**”) has by resolution fixed the close of business on October 31, 2016 as the record date (the “**Record Date**”) for the Meeting. Only shareholders of the Corporation (each a “**Shareholder**” and collectively, the “**Shareholders**”) of record as at 5:00 pm (Eastern Daylight Time) as at the Record Date will be entitled to receive the Notice and related documents and to vote at the Meeting or at any adjournment(s) or postponement(s) thereof, but failure to receive such Notice does not deprive Shareholders of their right to vote their shares at the Meeting.

Proxies may be solicited by employees and/or management of the Corporation by mail, telephone, email, facsimile or other electronic means. The cost of solicitation of proxies will be paid by the Corporation.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are officers and/or directors of the Corporation. Each Shareholder has the right to appoint a person or company, who need not be a Shareholder, other than the persons named in the enclosed form of proxy, to represent such Shareholder at the Meeting or any adjournment(s) or postponement(s) thereof. Such right may be exercised by inserting such person’s name in the blank space provided and striking out the names of Management’s nominees in the form of proxy or by completing another proper form of proxy. All proxies must be executed by the Shareholder or his or her attorney duly authorized in writing or, if the Shareholder is a corporation, by an officer or attorney thereof duly authorized. The completed form of proxy must be deposited at the office of the Corporation’s transfer agent, TSX Trust Company (“**TSX Trust**”), 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1, no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment(s) or postponement(s) thereof.

A Shareholder forwarding the enclosed form of proxy may indicate the manner in which the appropriate appointee is to vote with respect to any specific item by checking the appropriate space. If the Shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The common shares of the Corporation (the “**Common Shares**”) represented by the proxy submitted by a Shareholder will be voted in accordance with the directions, if any, given in the proxy.

In addition to revocation in any other manner permitted by law, a proxy may be revoked if it is received not later than 10:00 am (Eastern Daylight Time) on Monday, December 12, 2016 or, if the Meeting is adjourned or postponed, not later than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting, by completing and signing a proxy bearing a later date and depositing it with Equity on behalf of the Corporation.

If you are a registered Shareholder of the Corporation, whether or not you are able to attend the Meeting, you are requested to complete, execute and deliver the enclosed form of proxy in accordance with the instructions set forth on the form to the Corporation, c/o TSX Trust Company, Attn.: Proxy Department, Suite 300, 200 University Avenue, Toronto, Ontario M5H 4H1, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting or any adjournment(s) or postponement(s) thereof. The time limit for the deposit of proxies may be waived by the board of directors at its discretion without notice. Registered Shareholders may also vote their proxies via telephone or the internet in accordance with the instructions set forth on the proxy.

EXERCISE OF DISCRETION BY PROXIES

Common Shares represented by properly executed proxies in favour of the persons named in the enclosed form of proxy will be either voted or withheld from voting, as applicable, in accordance with the instructions given by the Shareholder on any ballot that may be called for and, if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly. **Where Shareholders have properly executed proxies in favour of the persons named in the enclosed form of proxy and have not specified in the form of proxy the manner in which the named proxies are required to vote the Common Shares represented thereby, such Common Shares will be voted in favour of the passing of the matters set forth in the Notice.** The enclosed form of proxy confers discretionary authority with respect to amendments or variations to the matters identified in the Notice and with respect to other matters that may properly come before the Meeting. At the date hereof, neither Management nor the directors of the Corporation (each a “**Director**” and collectively, the “**Directors**”) are aware of any such amendments, variations or others matters to come before the Meeting. However, if any other matters which at present are not known to Management should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgement of the named proxies.

INFORMATION FOR BENEFICIAL HOLDERS OF SECURITIES

Registered holders of Common Shares (“**Registered Shareholders**”) or the persons they validly appoint as their proxies are permitted to vote at the Meeting. However, in many cases, Common Shares beneficially owned by a person (a “**Non-Registered Holder**”) are registered either: (i) in the name of an intermediary (an “**Intermediary**”) (including banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFFs, RESPs and similar plans) that the Non-Registered Holder deals with in respect of the Common Shares; or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant.

Distribution to NOBOs

In accordance with the requirements of the Canadian Securities Administrators and National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), the Corporation will have caused its agent to distribute copies of the Notice and this Information Circular (collectively, the “**meeting materials**”) as well as a proxy or voting instruction form (“**VIF**”) directly to those Non-Registered Holders who have provided instructions to an Intermediary that such Non-Registered Holder does not object to the Intermediary disclosing ownership information about the beneficial owner (“**Non-Objecting Beneficial Owner**” or “**NOBO**”).

These security holder materials are being sent to both registered holders of the securities and Non-Registered Holders of the securities. If you are a Non-Registered Holder, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding 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 (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for proxy enclosed with mailings to NOBOs.

The meeting materials distributed by the Corporation's agent to NOBOs include a proxy. Please carefully review the instructions on the proxy for completion and deposit.

Distribution to OBOs

In addition, the Corporation will have caused its agent to deliver copies of the meeting materials to the clearing agencies and Intermediaries for onward distribution to those Non-Registered Holders who have provided instructions to an Intermediary that the beneficial owner objects to the Intermediary disclosing ownership information about the beneficial owner ("**Objecting Beneficial Owner**" or "**OBO**"). The Corporation intends to pay for the Intermediary to deliver to OBOs the proxy-related materials.

Intermediaries are required to forward the meeting materials to OBOs unless an OBO has waived his or her right to receive them. Intermediaries often use service companies such as Broadridge Financial Solutions, Inc. to forward the meeting materials to OBOs. Generally, those OBOs who have not waived the right to receive meeting materials will either:

1. be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile stamped signature), which is restricted as to the number of shares beneficially owned by the OBO, but which is otherwise uncompleted. This form of proxy need not be signed by the OBO. In this case, the OBO who wishes to submit a proxy should properly complete the form of proxy and deposit it with Equity in the manner set out above in this Information Circular, with respect to the Common Shares beneficially owned by such OBO; or
2. more typically, be given a voting registration form which is not signed by the Intermediary and which, when properly completed and signed by the OBO and returned to the Intermediary or its service company, will constitute authority and instructions (often called a VIF) which the Intermediary must follow. Typically, the VIF will consist of a one page pre-printed form. The purpose of this procedure is to permit the OBO to direct the voting of the shares he or she beneficially owns.

Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the persons named in the form and insert the Non-Registered Holder's name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions, including those regarding when and where the proxy or voting instruction form is to be delivered.

NOTICE AND ACCESS

"Notice-and-Access Provisions" means provisions concerning the delivery of proxy-related materials to Shareholders found in section 9.1.1 of National Instrument 51-102 – *Continuous Disclosure Obligations* ("NI 51-102") and NI 54-101 are met.

The Notice-and-Access Provisions are a mechanism which allows reporting issuers other than investment funds to choose to deliver proxy-related materials to registered holders and beneficial owners of securities by posting such materials on a non-SEDAR website (usually the reporting issuer's website and sometimes

the transfer agent's website) rather than delivering such materials by mail. The Notice-and-Access Provisions can be used to deliver materials for both special and general meetings. Reporting issuers may still choose to continue to deliver such materials by mail, and beneficial owners will be entitled to request delivery of a paper copy of the information circular at the reporting issuer's expense.

The use of the Notice-and-Access Provisions reduces paper waste and mailing costs to the Corporation. In order for the Corporation to utilize Notice-and Access Provisions to deliver proxy-related materials by posting the Circular (and if applicable, other materials) electronically on a website that is not SEDAR, the Corporation must send a notice to shareholders, including Non-Registered Shareholders, indicating that the proxy-related materials have been posted and explaining how a shareholder can access them or obtain from the Corporation a paper copy of those materials. This Circular has been posted in full on the Corporation's website at www.rositaminingcorp.com and under the Corporation's SEDAR profile at www.sedar.com.

In order to use Notice-and Access Provisions, a reporting issuer must set the record date for notice of the meeting of the meeting to be on a date that is at least 40 days prior to the meeting in order to ensure there is sufficient time for the materials to be posted on the applicable website and other materials to be delivered to shareholders. The requirements of that notice, which requires the Corporation to provide basic information about the Meeting and the matters to be voted on, explain how a shareholder can obtain a paper copy of the Circular and any related financial statements and MD&A, and explain the Notice-and-Access Provisions process, have been built into the Notice of Meeting. The Notice of Meeting has been delivered to shareholders by the Corporation, along with the applicable voting document (a form of proxy in the case of registered shareholders or a voting instruction form in the case of Non-Registered Shareholders).

The Corporation will not rely upon the use of 'stratification'.

The Corporation will send proxy-related materials directly to non-objecting Non-Registered Shareholders, through the services of its registrar and transfer agent, TMX Equity Transfer Services. The Corporation intends to pay for the Intermediary to deliver to objecting Non-Registered Shareholders the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* of NI-54-101.

Any shareholder who wishes to receive a paper copy of this Circular must contact the Corporation's transfer agent, TMX Equity Transfer Services at Suite 300, 200 University Avenue, Toronto, Ontario, M5H 4H1, Fax: (416) 595 9593, Toll-free: 1-866-393-4891. In order to ensure that a paper copy of the Circular can be delivered to a requesting shareholder in time for such shareholder to review the Circular and return a proxy or voting instruction form prior to the deadline to receive proxies, it is strongly suggested that shareholders ensure their request is received no later than December 1st, 2016.

All shareholders may call 1-866-393-4891 (toll-free) in order to obtain additional information regarding the Notice-and-Access Provisions or to obtain a paper copy of the Circular, up to and including the date of the Meeting, including any adjournment of the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as disclosed herein, Management is not aware of any person who may have any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors and the appointment of auditors. The officers of the Corporation (each an "Officer") and Directors since the beginning of the last financial year, each proposed Director and each associate or affiliate of such persons, have an interest in the ratification of the

Corporation's stock option plan (the "**Stock Option Plan**"), as such persons may be granted stock options (the "**Options**") under the Stock Option Plan.

VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SHARES

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value of which, as at the date hereof, 54,147,282 Common Shares are issued and outstanding as fully paid and non-assessable Common Shares. Each issued and outstanding Common Share entitles its holder to one vote.

To the knowledge of the Directors and Officers, there are no persons or companies, who beneficially own, or control or direct, directly or indirectly, voting securities of the Corporation carrying more than ten percent (10%) of the voting rights.

MATTERS TO BE ACTED UPON AT THE MEETING

1. PRESENTATION OF FINANCIAL STATEMENTS FOR 2015

A copy of the audited consolidated financial statements of the Corporation for the year ended December 31, 2015, can be found on the Corporation's SEDAR profile at www.sedar.com, and on the Corporation's website at www.rositaminingcorp.com. A copy can also be obtained on request by contacting the Corporation at 120 Adelaide Street West, Suite 2400, Toronto, Ontario, Canada, M5H 1T1, Attention: Daniella Tintor, Corporate Secretary.

2. ELECTION OF DIRECTORS

The Board has nominated five individuals to stand for election as Directors. Five nominees are currently Directors of the Corporation.

The nominees are, in the opinion of the Board, well qualified to act as Directors for the coming year. Each nominee has established his eligibility and willingness to serve as Director, if elected, and while Management of Rosita Mining does not contemplate that any nominee will be unwilling or unable to serve as a director, if that should occur for any reason prior to the Meeting, it is intended that the persons named in the enclosed form of proxy shall reserve the right to vote for another nominee to either slate of directors in their discretion. Save and except as set forth above, each duly elected Director will hold office until the next annual meeting of Shareholders or until a successor is duly elected, unless his or her office is earlier vacated in accordance with the articles of the Corporation. Unless a choice is otherwise specified, it is intended that the Common Shares represented by the proxies hereby solicited will be voted by the persons named therein for the election of the nominees whose names are set forth below.

The following pages set out the names and the province or state and country of residence of each nominee, their principal occupation or employment, and the number of Common Shares and any other securities of the Corporation beneficially owned by each, directly or indirectly or over which they exercise control or direction. The information on the following pages also indicates whether each such person is a member of the Board's audit committee ("**Audit Committee**").

The information provided below has been provided to us by the individuals themselves and has not be independently verified.

<i>Mr. John Cook, Ontario, Canada</i>

President and CEO, Director, Member of the Audit Committee (non-independent member after appointment as President and CEO on November 25, 2015. Mr. Cook will step down from the Audit Committee after the Meeting and Mr. Bandrowski will be appointed.

Director Since: October 30, 2014

President and CEO Since: November 26, 2015

John Cook is President and CEO of Tormin Resources Ltd., a private mining consulting company. He has more than 45 years of professional experience in all facets of mining development, operations and management. Mr. Cook was Chairman of Wolfden Resources Inc. until it was purchased by Zinifex Limited in June, 2007 and then Chairman of Premier Gold Mines Limited until May of 2010. He has been the President of Tormin Resources Limited, since May 1995, and is a graduate of Sheffield University in mining engineering. Mr. Cook is also on the boards of Caracara Silver Inc., and Firebird Resources Inc.

Attendance at Board Meetings

Feb. 12, 2015 Yes	April 22, 2015 Yes	May 25, 2015 Yes	July 9, 2015 Yes	Aug. 18, 2015 No	Nov. 26, 2015 Yes
----------------------	-----------------------	---------------------	---------------------	---------------------	----------------------

Attendance at Audit Committee Meetings

April 22, 2015 Yes	May 25, 2015 Yes	Aug. 18, 2015 No	Nov. 26, 2015 Yes
-----------------------	---------------------	---------------------	----------------------

Securities Held on October 31, 2016

Common Shares: 900,000

Market Value of Common Shares at October 31, 2016 (TSXV price \$0.07): \$63,000

Options Held

Date Granted	Expiry Date	Number Granted	Exercise Price	Unexercised	Value of In-the-Money Unexercised Options ²
10-Nov-14	10-Nov-19	100,000 ¹	\$0.50 ¹	100,000	\$Nil
2-Aug-16	2-Aug-21	800,000	\$0.11	800,000	\$Nil

¹After allowing for the 1-for-10 consolidation approved at the meeting of shareholder of the Corporation on July 9, 2015.

²Based on the closing price of the Corporation's share on December 31, 2015, being \$0.015

Public Board Membership (as of the date of this Information Circular)

Caracara Silver Inc. and Firebird Resources Inc.

Voting Results of July 9, 2015 Annual and Special Meeting of Shareholders

	Votes For:	Votes Withheld:
Number of Votes	43,938,192	9,713,741
Percentage of Votes	81.89%	18.1%

Mr. Mark B. Keatley, London, UK

Independent Director, Audit Committee Chair

Director Since: September 9, 2004

Mark Keatley is Principal at Ridgemark Advisors, a consulting firm advising on mergers and acquisitions and corporate finance. Previously Mr. Keatley served as CFO for the Swiss-based pharmaceutical firm Actavis SARL, and for Ashanti Goldfields Company in Ghana (now part of

AngloGold Ashanti). Prior to that Mr. Keatley held senior positions in the International Finance Corporation and has worked with Ford Motor Company (UK). Mr Keatley holds an M.B.A. from Stanford Business School, and an M.Phil. and M.A. (Double First) from the University of Cambridge, and is a qualified accountant (CIMA) in the UK. Mr. Keatley brings international experience in the mining sector as well as strong financial and accounting expertise and a solid knowledge of the European and African countries.

Attendance at Board Meetings

Feb. 12, 2015 Yes	April 22, 2015 Yes	May 25, 2015 Yes	July 9, 2015 No	Aug. 18, 2015 Yes	Nov. 26, 2015 Yes
----------------------	-----------------------	---------------------	--------------------	----------------------	----------------------

Attendance at Audit Committee Meetings

April 22, 2015 Yes	May 25, 2015 Yes	Aug. 18, 2015 No	Nov. 26, 2015 Yes
-----------------------	---------------------	---------------------	----------------------

Securities Held on October 31, 2016

Common Shares: 110,000

Market Value of Common Shares at October 31, 2016 (TSXV price \$0.07): \$7,700

Options Held

Date Granted	Expiry Date	Number Granted	Exercise Price	Unexercised	Value of In-the-Money Unexercised Options ²
May 1, 2014	May 1, 2019	110,000 ¹	\$0.50 ¹	110,000	\$Nil
Aug. 2, 2016	Aug. 2, 2021	400,000	\$0.11	400,000	\$Nil

¹After allowing for the 1-for-10 consolidation approved at the meeting of shareholder of the Corporation on July 9, 2015.

²Based on the closing price of the Corporation's share on December 31, 2015, being \$0.015

Public Board Membership (as of the date of this Information Circular)

N/A

Voting Results of July 9, 2015 Annual and Special Meeting of Shareholders

	Votes For:	Votes Withheld:
Number of Votes	33,537,695	20,114,238
Percentage of Votes	62.5%	37.49%

Mr. Nick Tintor, Ontario, Canada

Chairman, Non-Independent Director

Director Since: June 30, 2011

Nick Tintor is the Managing Director of RG Mining Investments Inc. He is also President & CEO of Caracara Silver Inc. and Toachi Mining Inc. He is also a director of Aura Silver Inc., Caracara Silver Inc, and Toachi Mining Inc. Mr. Tintor holds a Bachelor of Science in Geology from the University of Toronto. He has more than 25 years of experience in the mining industry and has been involved with all aspects of junior mining company management, finance and project acquisition. Mr. Tintor is a Member of The Canadian Institute of Mining and Metallurgy (CIMM), the Prospectors and Developers Association of Canada, the Ontario Prospectors

Association, the Society of Economic Geologists, the Geological Association of Canada and is a Member of the University of Toronto's Department of Geology Industry Steering Committee.

Attendance at Board Meetings

Feb. 12, 2015 Yes	April 22, 2015 No	May 25, 2015 Yes	July 9, 2015 No	Aug. 18, 2015 Yes	Nov. 26, 2015 Yes
----------------------	----------------------	---------------------	--------------------	----------------------	----------------------

Attendance at Audit Committee Meetings

N/A

Securities Held on October 31, 2016

Common Shares: 262,462

Market Value of Common Shares at October 31, 2016 (TSXV price \$0.07): \$18,372

Options Held

Date Granted	Expiry Date	Number Granted	Exercise Price	Unexercised	Value of In-the-Money Unexercised Options ²
May 1, 2014	May 1, 2019	100,000 ¹	\$0.50 ¹	100,000	\$Nil
Aug. 2, 2016	Aug. 2, 2021	600,000	\$0.11	600,000	\$Nil

¹After allowing for the 1-for-10 consolidation approved at the meeting of shareholder of the Corporation on July 9, 2015.

²Based on the closing price of the Corporation's share on December 31, 2015, being \$0.015

Public Board Membership (as of the date of this Information Circular)

Caracara Silver Inc., Aura Silver Inc. and Toachi Mining Inc.

Voting Results of July 9, 2015 Annual and Special Meeting of Shareholders

	Votes For:	Votes Withheld:
Number of Votes	44,096,876	9,555,057
Percentage of Votes	82.2%	17.8%

Mr. Don Dudek, Ontario, Canada

Non-independent Director, non-independent member of the Audit Committee

Director Since: July 9th, 2015

Mr. Dudek has held various roles with junior to senior exploration and mining companies over the past 30 years. Mr. Dudek currently serves as the President and Chief Executive Officer of Alder Resources Ltd. and Savary Gold. Mr. Dudek recently served as Senior Vice President, Technical Services for Endeavour Mining Corporation while managing a feasibility study for the Houndé gold project in Burkina Faso. Previously, he served as Senior Vice President Exploration of Avion Gold Corporation, a successful junior gold producer and explorer in West Africa and as Exploration Manager for Aur Resources Inc. Mr. Dudek holds a B.Sc. Geology (Honours) from the University of Saskatchewan.

Mr. Dudek is not considered independent as he was the President and CEO of Alder Resources Ltd., a company acquired by the Corporation in July, 2015.

Attendance at Board Meetings

Feb. 12, 2015 No	April 22, 2015 No	May 25, 2015 No	July 9, 2015 Yes	Aug. 18, 2015 Yes	Nov. 26, 2015 Yes
---------------------	----------------------	--------------------	---------------------	----------------------	----------------------

Attendance at Audit Committee Meetings

April 22, 2015 No	May 25, 2015 No	Aug. 18, 2015 Yes	Nov. 26, 2015 Yes
----------------------	--------------------	----------------------	----------------------

Securities Held on October 31, 2016

Common Shares: 638,875

Market Value of Common Shares at October 31, 2016 (TSXV price \$0.07): \$44,721

Options Held

Date Granted	Expiry Date	Number Granted	Exercise Price	Unexercised	Value of In-the-Money Unexercised Options ²
Jan. 31, 2011 ²	Jan. 31, 2017	76,925 ¹	\$1.22 ¹	76,925	\$Nil
Mar. 13, 2014	Mar. 13, 2019	90,500 ¹	\$0.28 ¹	90,500	\$Nil
Aug. 2, 2016	Aug. 2, 2021	400,000	\$0.11	400,000	\$Nil

¹After allowing for the 1-for-10 consolidation approved at the meeting of shareholder of the Corporation on July 9, 2015.

²Based on the closing price of the Corporation's share on December 31, 2015, being \$0.015

Public Board Membership (as of the date of this Information Circular)

Savary Gold Corp.

Mike Bandrowski, Ontario, Canada

Independent Director. It is proposed that Mr. Bandrowski will be appointed to the audit committee after the Meeting, as an independent member, replacing Mr. Cook who became non-independent when appointed as President and CEO.

Director Since: December 22, 2015

Mr. Bandrowski has over 15 years experience working as a mining analyst with several leading Canadian financial institutions and most recently as Vice President-Research with a leading banking institution in Toronto.

Attendance at Board Meetings

Feb. 12, 2015 No	April 22, 2015 No	May 25, 2015 No	July 9, 2015 Yes	Aug. 18, 2015 Yes	Nov. 26, 2015 Yes
---------------------	----------------------	--------------------	---------------------	----------------------	----------------------

Attendance at Audit Committee Meetings

April 22, 2015 No	May 25, 2015 No	Aug. 18, 2015 No	Nov. 26, 2015 No
----------------------	--------------------	---------------------	---------------------

Securities Held on October 31, 2016

Common Shares: 400,000

Market Value of Common Shares at October 31, 2016 (TSXV price \$0.07): \$28,000

Options Held

Date Granted	Expiry Date	Number Granted	Exercise Price	Unexercised	Value of In-the-Money Unexercised Options ¹
Aug. 2, 2016	Aug. 2, 2021	400,000	\$0.11	400,000	\$Nil

¹Based on the closing price of the Corporation's share on December 31, 2015, being \$0.015

Public Board Membership (as of the date of this Information Circular)

None

Cease Trade Orders

Except as otherwise disclosed herein, none of the nominees is, as of the date of this Information Circular, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company that was subject to a cease trade order, an order similar to a cease trade order or an order that denied the company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, issued either while that person was acting in that capacity or after that person ceased to act in that capacity if it resulted from an event that occurred while that person was acting in that capacity.

John Cook served as a director of MBMI Resources Inc. ("**MBMI**") since March 21, 2003 until July 30, 2012. MBMI was subject to a cease trade order from September 21, 2007 to November 8, 2007 for failure to file a technical report under National Instrument 43-101. The Executive Director of the British Columbia Securities Commission revoked the MBMI cease trade order on November 8, 2007.

At the relevant time, John Cook was a director of GLR Resources Inc. ("**GLR**") which was subject to cease trade orders issued by the Ontario Securities Commission and the British Columbia Securities Commission on April 14, 2009, the Autorité des Marchés Financiers du Québec on April 15, 2009, and the Alberta Securities Commission on November 13, 2009. Such orders against GLR were issued as a result of GLR's failure to file certain continuous disclosure materials including the audited financial statements, management's discussion and analysis, CEO and CFO certificates and its annual information form for the year ended December 31, 2008, which was caused by financial difficulties experienced by GLR as a result of its inability to raise funds given 2008 market conditions. Effective as of March 22, 2010, GLR had filed all outstanding continuous disclosure materials required to be filed under applicable securities law and the cease trade orders were lifted by each of the Ontario Securities Commission by an order dated September 27, 2010, the British Columbia Securities Commission by an order dated September 28, 2010, the Autorité des marchés financiers du Québec by an order dated September 28, 2010 and the Alberta Securities Commission by an order dated September 30, 2010.

Bankruptcies

To the Corporation's knowledge, no nominee:

- (a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or

compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

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

On June 5, 2009, while John Cook was a director of GLR, GLR filed a proposal (the “**Proposal**”) under the *Bankruptcy and Insolvency Act* (Canada). Some minor amendments were made to the Proposal which were filed on July 20, 2009. The sale of certain of GLR’s assets under the Proposal was completed on August 20, 2009. Effective on the close of trading on January 7, 2009, GLR’s common shares were delisted from the Toronto Stock Exchange for failure to meet certain continuing listing requirements of the TSX.

Penalties or Sanctions

No nominee (including any personal holding companies of the proposed directors) has been subject to (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

The resolutions authorizing the election of the board of directors (the “**Board of Directors Resolutions**”) must be approved by an ordinary resolution passed by at least a majority of the votes cast by Shareholders present in person or by proxy at the Meeting. **Unless otherwise indicated, the persons named in the accompanying form of proxy intend to vote FOR the Board of Directors Resolutions.**

The Board believes that the Board of Directors Resolutions are in the best interests of Rosita Mining and therefore unanimously recommends that Shareholders vote in favour of the Board of Directors Resolutions and each of the director nominees referred to therein.

3. RE-APPOINTMENT AND REMUNERATION OF AUDITORS

Management recommends that Schwartz Levitsky Feldman, Chartered Accountants (“**SLF**”), which firm has served as auditors of the Corporation since 2007, be re-appointed as the auditors of the Corporation to hold office until the next annual meeting of Shareholders or until a successor is appointed and to authorize the Directors to fix the auditors’ remuneration. Management is seeking the approval of a majority of the votes cast at the Meeting for SLF to be so appointed.

Unless otherwise indicated, the persons named in the accompanying the form of proxy intend to vote FOR the appointment of SLF, as auditors of the Corporation and to authorize the Board to fix the auditor’s remuneration, unless you specifically direct that your vote be withheld.

4. CONFIRMATION OF THE STOCK OPTION PLAN

On May 19, 2004, the Directors adopted the Stock Option Plan, in substantially its current form, which was subsequently approved by the Shareholders. The purpose of the Stock Option Plan is to attract, retain and motivate Directors, Officers, employees and consultants (collectively, the “**Participants**”) by providing them with the opportunity, through the granting of Options, to acquire a proprietary interest in the Corporation and benefit from its growth. In Management’s view, the ability to grant Options as a means of compensating Participants contributes to the Corporation’s overall financial performance. As such, Management considers that the Stock Option Plan is beneficial to the Corporation as it provides the

Corporation with greater flexibility to compensate eligible Participants with grants of Options and encourage Participant ownership of the Corporation.

The Stock Option Plan is a “rolling” plan. The policies of the TSXV require that a “rolling” stock option plan (where a specific maximum number of shares issuable under the plan is not fixed), such as that of the Corporation, be ratified by the Shareholders at each annual and special meeting.

The Stock Option Plan provides that eligible persons include any Director, employee, (full-time or part-time), Officer (as defined in the Stock Option Plan) or consultant of the Corporation or any subsidiary thereof, may be granted Options by the Corporation. A consultant means an individual (including an individual whose services are contracted through a personal holding company) with whom the Corporation or a subsidiary has a contract for substantial services.

Summary of Stock Option Plan

The full Stock Option Plan is available from the Corporation upon request. The material terms of the Stock Option Plan are as follows:

1. The number of Common Shares which may be reserved for issuance to eligible persons (as defined in the Stock Option Plan) is a maximum of 10% of the issued and outstanding Common Shares.
2. No one person shall be issued Options representing more than 5% of the issued and outstanding Common Shares in any 12 month period.
3. All Options will be non-assignable and non-transferable and may be granted for a term not exceeding five years, unless the Corporation is listed on Tier 1 of the TSXV in which case the Options may be granted for a term not exceeding ten years.
4. The exercise price of Options issued will not be less than the market price of the Common Shares listed on the TSXV, less any discounts permitted by applicable legislative and regulatory requirements.
5. No financial assistance can be provided by the Corporation to Option holders to facilitate the purchase of Common Shares under the Stock Option Plan.
6. The Stock Option Plan also contains anti-dilution provisions usual to plans of this type.
7. If an Option holder ceases to be a Director, Officer, or employee or consultant of the Corporation (other than by reason of death), then the Options will expire no later than three months following that date, provided that any Options held by investor relations persons will expire no later than 30 days following that date.
8. Options will expire one year following the death of an Option holder, provided that the Options may only be exercised by the Option holder’s legal representative or other person to whom such rights should pass, and only to the extent the Option holder would have been entitled to exercise them at the time of death.
9. Options will expire three months days after termination of an Option holder’s employment due to permanent disability or retirement under any retirement plan, provided that the Options may only be exercised to the extent the Option holder would have been entitled to exercise them at the time of such termination, provided further that in the event of the death of the Option holder within such three month period, such right will be extended to six months following the death of the Option holder.
10. Options are non-transferrable.

- Investor relations persons may not be granted Options exceeding 2% of outstanding Common Shares and such Options must vest over one year with no more than 25% of the Options vesting in each quarter.

The Shareholders will be requested at the Meeting to pass the following resolution, without variation (the “**Stock Option Plan Resolution**”):

“IT IS HEREBY RESOLVED, THAT:

- The Stock Option Plan, the material terms of which are summarized in this Information Circular is hereby ratified and the Board is hereby authorized, without further approval of the Shareholders, to make any further amendments to the Stock Option Plan as may be required by the TSXV.
- Any director or officer of the Corporation is hereby authorized for, on behalf of, and in the name of the Corporation to do and perform or cause to be done or performed all such things, to take or cause to be taken all such actions, to execute and deliver or cause to be executed and delivered all such agreements, documents and instruments, contemplated by, necessary or desirable in connection with the Stock Option Plan and the foregoing resolutions, as may be required from time to time and contemplated and required in connection therewith, or as such director or officer in his or her discretion may consider necessary, advisable or appropriate in order to give effect to the intent and purposes of the foregoing resolutions, and the doing of such things, the taking of such actions and the execution of such agreements, documents and instruments shall be conclusive evidence that the same have been authorized and approved hereby.”

The resolutions confirming the Stock Option Plan (collectively, the “**Stock Option Plan Resolutions**”) must be approved by an ordinary resolution passed by at least a majority of the votes cast by Shareholders, present in person or by proxy at the Meeting. **Unless otherwise indicated, the persons named in the accompanying form of proxy intend to vote FOR the Stock Option Plan Resolutions.**

The Board believes that the Stock Option Plan Resolution is in the best interests of Rosita Mining and therefore unanimously recommends that Shareholders vote in favour of the Stock Option Plan Resolution.

5. OTHER MATTERS

The Corporation knows of no other matters to be brought before the Meeting. If any amendment, variation or other business is properly brought before the Meeting, the enclosed form of proxy and voting instruction confers discretion on the persons named on the form of proxy to vote on such matters in accordance with their best judgment.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The following discussion and analysis focuses on the design of the compensation program for Rosita Mining’ Named Executive Officers (“**NEOs**”) as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*. For the financial year ended December 31, 2014, the NEOs of Rosita Mining are:

Named Executive Officer	Position
John Cook	President and Chief Executive Officer
Stephen Gledhill	Chief Financial Officer
Dominique Fournier ⁽¹⁾	Vice President, Exploration

Notes:

- (1) Mr. Fournier ceased to be an officer of Rosita Mining in April 2015.

Objectives of Compensation Program

Rosita Mining' principal goal is to create value for its shareholders. Rosita Mining believes that the compensation policies and practices of Rosita Mining should reflect the interests of its shareholders in achieving this goal and is sufficiently attractive to recruit, retain and motivate high performing individuals to assist Rosita Mining in achieving its goals.

Elements of Executive Compensation

Rosita Mining' current executive compensation program has two principal components: base salary and stock options.

Base salaries for all employees of Rosita Mining are established for each position based on industry standards and performance based on expectations and goals. Both individual and corporate performances are also taken into account. Base salaries form an essential component of Rosita Mining' compensation mix as they are the first base measure to compare and remain competitive relative to peer groups. Base salaries are fixed and therefore not subject to uncertainty and are used as the base to determine other elements of compensation and benefits. To ensure Rosita Mining attracts and retains qualified and experienced executives, adjustments are made to the base salaries of executive officers.

Options are granted to provide an incentive to the participants to achieve the longer-term objectives of Rosita Mining; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of Rosita Mining; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in Rosita Mining. Rosita Mining awards stock options to eligible participants based upon the decision of the Board. Previous grants of Options are taken into account when considering new grants.

There are no perquisites, or deferred payments payable to NEOs, and Rosita Mining has no other awards, bonuses, or other compensation other than the base salaries and participation in the Stock Option Plan.

Compensation Philosophy

Rosita Mining' compensation philosophy is based upon the following principles and objectives:

1. attracting, motivating and retaining individuals with exceptional executive, technical, financial, and other relevant skills;
2. aligning the interests of the executive officers of Rosita Mining with the interests of Rosita Mining and its shareholders; and
3. linking executive compensation to the performance of Rosita Mining and each particular officer of Rosita Mining.

Performance Criteria

Rosita Mining has not yet established a formal compensation program; however discussions are on-going in this regard. Until a formal compensation program is established, compensation of the executive officers is determined by the Board at its discretion. Rosita Mining intends to implement a formalized compensation program that will seek to tie individual goals to the executive officer's area of primary responsibility. In the interim the criteria considered in determining performance vary in accordance with the position and responsibilities of the executive officer of Rosita Mining. While not solely based on any one item, key considerations in determining performance for executives of Rosita Mining include acquisition and management of mineral properties with geological merit as well as the operating

performance of Rosita Mining, the guidance and strategic vision for growth and business goals of Rosita Mining, the performance of Common Shares and other organizational indicators, as well as individual achievements that demonstrate a contribution by the executive officers to Rosita Mining.

Consideration of Risks of Compensation Policies and Practices

In light of Rosita Mining' size and the balance between long-term objectives and short-term financial goals with respect to Rosita Mining' compensation program, the Board does not deem it necessary to consider at this time the implications of the risks associated with its compensation policies and practices.

Purchase of Financial Instruments

Rosita Mining does not currently have a policy that restricts its NEOs or directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by such NEO or director. However, to the knowledge of Rosita Mining as of the date of this Information Circular, no NEO or director has participated in the purchase of such financial instruments.

Summary Compensation Table – Named Executive Officers

The following table provides information regarding compensation paid to or accrued by Rosita Mining' NEOs during Rosita Mining' three most recently completed financial years.

Name and Principal Position	Year Ended Dec. 31	Salary (\$)	Share-based Awards (\$)	Option-based Awards ⁽¹⁾ (\$)	Non-equity Incentive Plan Compensation		All Other Compensation	Total Compensation
					Annual-Incentive Plans	Long-term Incentive Plans		
John Cook President and Chief Executive Officer ⁽²⁾	2015	\$4,000	N/A	\$Nil	N/A	N/A	N/A	\$4,000
	2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2013	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Craig Pearman ⁽³⁾ President and Chief Executive Officer	2015	183,333	\$Nil	N/A	N/A	N/A	N/A	\$183,333
	2014	\$200,000	N/A	\$50,000	N/A	N/A	\$Nil	\$250,000
	2013	\$200,000	N/A	\$Nil	N/A	N/A	\$Nil	\$200,000
Stephen Gledhill ⁽⁴⁾ Chief Financial Officer	2015	\$180,000	N/A	\$Nil	N/A	N/A	N/A	\$180,000
	2014	\$180,000	N/A	\$Nil	N/A	N/A	N/A	\$180,000
	2013	\$180,000	N/A	\$Nil	N/A	N/A	N/A	\$180,000
Dominique Fournier VP, Exploration ⁽⁵⁾	2015	49,998	N/A	N/A	N/A	N/A	N/A	49,998
	2014	\$191,659	N/A	\$30,000	N/A	N/A	N/A	\$221,659
	2013	\$183,442	N/A	\$Nil	N/A	N/A	N/A	\$183,442

Notes:

- (1) Grant-date fair value as calculated using Black-Scholes option pricing model.
- (2) Mr. Cook commenced his tenure as President and CEO in November 2015.
- (3) Mr. Pearman ceased to be an officer of Rosita Mining in November 2015.
- (4) Mr. Gledhill is not directly employed by Rosita Mining but acts as Chief Financial Officer in connection with the agreement between RGMI and this amount represents the amount paid by Rosita Mining to RGMI for services provided pursuant to this agreement.
- (5) Mr. Fournier ceased to be an officer of Rosita Mining in April 2015.

Outstanding Share-Based Awards and Option-Based Awards – Named Executive Officers

Set forth in the table below is a summary of all option-based awards held by each of the NEOs outstanding as of December 31, 2015. There are no incentive plan awards in the form of share-based awards outstanding for any NEO.

Name	Option-based Awards			
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-money options ⁽⁶⁾ (\$)
John Cook	100,000 ⁽⁴⁾	\$0.50 ⁽⁴⁾	10-Nov-19	\$Nil
Stephen Gledhill	50,000 ⁽⁴⁾	\$0.50 ⁽⁴⁾	01-May-19	\$Nil
Craig Pearman ⁽¹⁾	250,000 ⁽⁴⁾	\$0.50 ⁽⁴⁾	1-May-19 ⁽⁵⁾	\$Nil
RGMI ⁽²⁾	10,000 ⁽⁴⁾	\$0.50 ⁽⁴⁾	01-May-19	\$Nil
Dominique Fournier ⁽³⁾	150,000 ⁽⁴⁾	\$0.50 ⁽⁴⁾	01-May-19	\$Nil

Notes:

- (1) Mr. Pearman ceased to be an officer of Rosita Mining in November 2015.
- (2) Stephen Gledhill and Rosita Mining's Chairman own RGMI.
- (3) Mr. Fournier ceased to be an officer of Rosita Mining in April 2015.
- (4) After taking into account the 1-for-10 consolidation approved at the meeting of shareholder of the Corporation on July 9, 2015.
- (5) Mr. Pearman's options were forfeit on March 1, 2016.
- (6) Based on the closing market price of \$0.015 of the Common Shares on December 31, 2015.

Value Vested or Earned During the Year – Named Executive Officers

Set forth below is a summary of the value vested during the financial year ended December 31, 2015 in respect of all incentive plan awards.

Name	Option-based awards – value vested during the year (\$)	Share-based awards – value vested during the year (\$)	Non-equity incentive plan compensation – value earned during the year (\$)
John Cook	\$Nil	N/A	N/A
Craig Pearman ⁽¹⁾	\$Nil	N/A	N/A
Stephen Gledhill	\$Nil	N/A	N/A
Dominique Fournier ⁽²⁾	\$Nil	N/A	N/A

Notes:

- (1) Mr. Pearman ceased to be an officer of Rosita Mining in November 2015.
- (2) Mr. Fournier ceased to be an officer of Rosita Mining in April 2015.

Pension Plan Benefits – Named Executive Officers

No benefits were paid, and no benefits are proposed to be paid to any of the NEOs under any pension or retirement plan.

No deferred compensation plans were paid, and no benefits are proposed to be paid to any of the NEOs under a deferred compensation plan.

Termination and Change of Control Benefits

Other than as set out below, there are no contracts, agreements, plans or arrangements that provide for payments to a NEO following or in connection with any termination (whether voluntary, involuntary or

constructive), resignation, retirement, a change of control of Rosita Mining or a change in responsibilities of the NEO following a change of control of Rosita Mining.

John Cook – President and Chief Executive Officer

Mr. Cook via his company, Tormin Resources, is on a month-to-month contract with the Corporation and has been for the period from his appointment. He was compensated at a rate of \$4,000 per month from his date of appointment in November 2015. In April 2016 fixed monthly expenses for communications and other office expenses of \$500 were added.

Director Compensation

Directors are reimbursed for all reasonable travel and other expenses incurred by them in the performance of their duties. Directors are also entitled to participate in the Stock Option Plan. There were no long-term incentive awards or pension plan benefits paid to the directors of Rosita Mining during the fiscal year ended December 31, 2015.

Summary Compensation Table – Directors

The following table provides a summary of all annual and long-term compensation for services rendered in all capacities to Rosita Mining for the fiscal year ended December 31, 2015, in respect of the individuals who were, during the fiscal year ended December 31, 2015, directors of Rosita Mining other than the NEOs.

Name	Fees Earned (\$)	Share-based awards (\$)	Option-based awards ⁽²⁾ (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
John Cook ⁽¹⁾	N/A	N/A	\$Nil	N/A	N/A	N/A	\$Nil
Don Dudek	N/A	N/A	\$Nil	N/A	N/A	N/A	\$Nil
Mark B. Keatley	N/A	N/A	\$Nil	N/A	N/A	N/A	\$Nil
Nick Tintor ⁽³⁾	N/A	N/A	\$Nil	N/A	N/A	N/A	\$Nil
Mike Bandrowski ⁽⁴⁾	N/A	N/A	\$Nil	N/A	N/A	N/A	\$Nil

Notes:

- (1) John Cook is the President and Chief Executive Officer and is a non-independent director. His compensation has been reported under “*Information Concerning Rosita Mining – Director and Executive Officer Compensation – Summary Compensation Table*”. Fees are for the period prior to his appointment and President and CEO.
- (2) The value ascribed to option grants represents non-cash, grant-date fair value as estimated using the Black-Scholes Model as at the date of grant.
- (3) As a non-independent board member, Mr. Tintor does not qualify for fees.
- (4) Mr. Bandowski was appointed to the Board of Directors on December 22, 2015, to replace Mr. Pearman.

Outstanding Share-Based Awards and Option-Based Awards - Directors

Set forth in the table below is a summary of all option-based awards held by each of the Rosita Mining directors other than NEOs as at December 31, 2015. There are no incentive plan awards in the form of share-based awards outstanding for the Rosita Mining directors.

Name	Option-based Awards			
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised in-the-money options ⁽²⁾ (\$)

John Cook ⁽¹⁾	100,000 ⁽³⁾	\$0.50 ⁽³⁾	01-May-19	\$Nil
Don Dudek	76,925 ⁽³⁾	\$1.22 ⁽³⁾	31-Jan-17	\$Nil
	90,500 ⁽³⁾	\$0.28 ⁽³⁾	13-Mar-19	\$Nil
Mark B. Keatley	110,000 ⁽³⁾	\$0.50 ⁽³⁾	01-May-19	\$Nil
Nick Tintor	100,000	\$0.50	01-May-19	\$Nil
Mike Bandrowski	Nil	N/A	N/A	\$Nil

Notes:

- (1) John Cook is the President and Chief Executive Officer and is a non-independent director. His compensation has been reported under “*Information Concerning Rosita Mining – Director and Executive Officer Compensation – Summary Compensation Table*”.
- (2) Based on the closing market price of \$0.015 of the Common Shares on December 31, 2015.
- (3) After taking into account the 1-for-10 consolidation approved at the meeting of shareholder of the Corporation on July 9, 2015.

Value Vested or Earned During the Year - Directors

Set forth below is a summary of the value vested during the financial year ended December 31, 2015 in respect of all incentive plan compensation granted to Rosita Mining’ directors, other than NEOs.

Name ⁽¹⁾	Option-based awards – value vested during the year (\$)	Share-based awards – value vested during the year (\$)	Non-equity incentive plan compensation – value earned during the year (\$)
John Cook	\$Nil	N/A	N/A
Don Dudek	\$Nil	N/A	N/A
Mark B. Keatley	\$Nil	N/A	N/A
Nick Tintor	\$Nil	N/A	N/A
Mike Bandowski	\$Nil	N/A	N/A

Notes:

- (1) Mr. Cook is the President and Chief Executive Officer and is a non-independent director. His compensation has been reported under “*Information Concerning Rosita Mining – Director and Executive Officer Compensation – Summary Compensation Table*”.

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

Set forth below is a summary of securities issued and issuable under all equity compensation plans of the Corporation as at December 31, 2015. As at December 31, 2015, the Stock Option Plan was the only equity compensation plan of the Corporation. See “Matters to Be Acted Upon - *Summary of Stock Option Plan*”.

Remainder of page left blank intentionally.

Plan Category	Number of securities to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in the first column)
Equity compensation plans not approved by security holders	Nil	Nil	Nil
Equity compensation plans approved by security holders	3,678,398	\$0.71	1,569,431 ⁽¹⁾
Total	3,678,398	\$0.71	1,569,431 ⁽¹⁾

Note:

- (1) Calculated based upon 10% of the number of issued and outstanding Common Shares as at December 31, 2015 (36,783,982 Common Shares) less the number of Options outstanding as at such date.

CORPORATE GOVERNANCE PRACTICES

Corporate governance refers to the way the business and affairs of a reporting issuer are managed and relates to the activities of the Board, the members of which are elected by and are accountable to Common Shareholders. Corporate governance takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of Rosita Mining. The Board is committed to sound corporate governance practices which are both in the interest of its shareholders and contribute to effective and efficient decision-making.

Pursuant to National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), the Corporation has established its corporate governance practices. The Corporation’s “Statement of Corporate Governance Practices”, approved by the Directors, is attached to this Information Circular as Schedule “A”.

Board of Directors

The Board currently consists of five (5) members, as noted herein, two (2) of whom, Mr. Bandrowski and Mr. Keatley, are independent pursuant to NI 52-110 and three (3) of whom, Mr. Tintor, Mr. Dudek and Mr. Cook, are not independent on the basis that Mr. Cook serves as the President and Chief Executive Officer of the Corporation, Mr. Tintor serves as the Chairman of the Corporation and Mr. Dudek acted as President and CEO of Alder Resource Corporation, a wholly-owned subsidiary of the Corporation acquired in July 2015. Pursuant to NI 52-110, a director is independent if the director has no direct or indirect relationship with the issuer which could, in the view of the issuer’s Board, be reasonably expected to interfere with the exercise of a member’s independent judgment. In assessing whether a Director is independent for these purposes, the circumstances of each Director have been examined in relation to a number of factors.

Three of the Directors serve as directors of another reporting issuer. Currently, the following Directors serve on the board of directors of other public companies as listed below.

Director	Public Company Board Membership
Nick Tintor	Caracara Silver Inc., Toachi Mining Inc. and Aura Silver
Don Dudek	Savary Gold Corp.
John Cook	Caracara Silver Inc. and Firebird Resources Inc.

Audit Committee

As a TSXV listed Corporation, the Corporation is required to have an Audit Committee for the purpose of monitoring and enhancing the quality of the financial information disclosed by the Corporation. The Audit Committee's charter (the "**Charter**") is attached as Schedule "B" hereto.

Composition of Audit Committee

As at December 31, 2015, the Audit Committee was composed of one (1) independent director who meets the independence requirement set out in National Instrument 52-110 - *Audit Committees* ("**NI 52-110**") and two non-independent directors. The Audit Committee members were Mr. John Cook (non-independent), Mr. Don Dudek (non-independent) and Mr. Mark Keatley (independent). As previously noted, Mr. Mike Bandrowski (independent) will be appointed after the Meeting and Mr. Cook will step down. The composition of the Audit Committee after the Meeting will therefore be two (2) independent and one (1) non-independent directors. All current and proposed members of the Audit Committee are "financially literate" within the meaning given to such term in the Charter and NI 52-110, and have the ability to understand and evaluate financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Corporation's financial statements.

Mark Keatley (Chair) – Mr. Keatley serves as CFO for the Swiss-based pharmaceutical firm Actavis SARL, and is a former CFO of Ashanti Goldfields Company (now part of AngloGold Ashanti). Prior to that Mr. Keatley held senior positions in the IFC (World Bank) and has worked with Ford Motor Company (UK). He has been a Director since September 2005 and is a qualified accountant. Mr. Keatley brings international experience in the mining sector as well as strong financial expertise and a solid knowledge of African countries.

Mike Bandrowski – Mr. Bandrowski has over 15 years' experience working as a mining analyst with several leading Canadian financial institutions and most recently as Vice President – Research with a leading banking institution in Toronto.

Don Dudek – Mr. Dudek has held various roles with junior to senior exploration and mining companies over the past 30 years. Currently Mr. Dudek serves as President and CEO of Savary Gold, an exploration company active in Burkina Faso. Mr. Dudek recently served President and CEO of Alder Resources, one of the pre-merger companies that led to the formation of Rosita Mining. As well, Mr. Dudek had served as Senior Vice President, Technical Services for Endeavour Mining Corporation while managing a feasibility study for the Houndé gold project in Burkina Faso. Previously, he served as Senior Vice President Exploration of Avion Gold Corporation, a successful junior gold producer and explorer in West Africa and as Exploration Manager for Aur Resources Inc. Mr. Dudek holds a B.Sc. Geology (Honors) from the University of Saskatchewan.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Corporation's external auditors not been adopted by the Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on exemptions in relation to "*De Minimus Non-Audit Services*" or any exemption provided by Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Corporation has not adopted any specific policies in relation to the engagement of non-audit services.

External Auditor Service Fees

- (a) *Audit Fees* - SLF billed Rosita Mining \$35,000 from January 1, 2015 to December 31, 2015 and \$40,000 from January 1, 2014 to December 31, 2014.
- (b) *Audit-Related Fees* - SLF did not bill Rosita Mining any amounts from January 1, 2015 to December 31, 2015 and did not bill Rosita Mining any amounts from January 1, 2014 to December 31, 2014, for assurance and related services that are reasonably related to the performance of the audits or reviewing Rosita Mining' financial statements and are not included under "Audit Fees".
- (c) *Tax Fees* - SLF billed Rosita Mining \$Nil from January 1, 2015 to December 31, 2015, and \$Nil from January 1, 2014 to December 31, 2014, for services related to tax compliance, tax advice and tax planning.
- (d) *All Other Fees* – SLF did not bill Rosita Mining any amounts from January 1, 2015 to December 31, 2015 and did not bill Rosita Mining any amounts from January 1, 2014 to December 31, 2014, for services other than those reported above.

Exemption

The Corporation is relying upon the exemption in section 6.1 of NI 52-110.

INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Corporation, proposed Director, or any associate or affiliate of an informed person or proposed Director, has or had any material interest, direct or indirect, in any transaction since the commencement of the financial year ended December 31, 2015 or any proposed transaction which has materially affected or will materially affect the Corporation or any of its subsidiaries.

ADDITIONAL INFORMATION

Financial information regarding the Corporation is provided in the Corporation's audited annual consolidated financial statements for the financial year ended December 31, 2015 and accompanying management's discussion and analysis. Copies of the foregoing of the Corporation for the financial year ended December 31, 2015 may be obtained on written request addressed to the CFO. Written requests for a copy of the above documents should be directed to Leslie Haddow, Corporate Secretary, at 120 Adelaide Street West, Suite 2400, Toronto, Ontario M5H 1T1.

Additional information concerning the Corporation is available online at www.sedar.com.

DIRECTORS' APPROVAL OF CIRCULAR

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

DATED at Toronto, Ontario this 31st day of October, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "*Nick Tintor*"

Nick Tintor
Chairman

SCHEDULE "A"

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Corporation was accepted as a Tier 2 Corporation by the TSX Venture Exchange and completed the listing of its shares on the TSX Venture Exchange on April 4, 2005.

The Board of Directors currently consists of five (5) members, as noted herein, two (2) of whom, Mr. Mike Bandrowski and Mr. Mark B. Keatley, are independent pursuant to National Instrument 52-110 - *Audit Committees*.

The Directors explicitly assume responsibility for the stewardship of the Corporation, and as part of the overall stewardship responsibility, should assume responsibility for the following matters:

1. Adoption of a strategic planning process;
2. The identification of the principal risks of the Corporation's business and ensuring the implementation of appropriate systems to manage these risks;
3. Succession planning, including appointing, training and monitoring senior management;
4. A communications policy for the Corporation, and
5. The integrity of the Corporation's internal control and management information systems.

Candidates of the Board will be recommended to the Board by the Chief Executive Officer and other members of the Board. The Board will then recommend the nominees to the shareholders for election at the annual meeting. In selecting nominees as new directors, the Board will assess the ability to contribute to the effective management of the Company, taking into account the needs of the Company and the individual's background, experience, perspective, skills and knowledge that is appropriate and beneficial to the Company.

Management and Directors will provide an orientation process for new directors, this includes providing background materials on the Company and its business practices. Additional educational sessions for directors on matters relevant to the Company and its business will be given when required. Directors are also encouraged to take advantage of other available educational opportunities that would further their understanding of the Company's business and enhance their performance on the Board.

The Chief Executive Officer will make recommendations to the full Board of Directors as to the form and amount of director compensation. The Company recognizes that it is important to set director compensation at an appropriate level so that no director's independence will be affected. Directors' compensation will be determined based on these principles as well as comparisons on compensation made by comparable companies to reflect appropriate compensation. The CEO's compensation program has two principal components: Base salary and Options. Base salary for the CEO of the Corporation is established based on industry standards and is also performance-based on expectations and goals. The Corporation grants Options to its CEO to properly reflect his industry experience, expertise and material contribution towards the success of the Corporation.

The Corporate Governance and Compensation Committee, together with the Board is responsible for ensuring that a process is in place for assessing the effectiveness of the Board and each of its committees, along with assessing the contribution of each individual Director at least on an annual basis. Mr. Tintor, and Mr. Cook are members of the Corporate Governance and Compensation Committee.

The Audit Committee oversees the establishment of appropriate controls and fraud prevention. It also oversees the disclosures of financial information and the code of ethics. The Corporation encourages ethical business.

In addition to the above statement of corporate governance, the Corporation has a Code of Conduct in place, governing the conduct of the business of the Corporation by the directors, employees, advisors and consultants, as well a Statement of Social Responsibility and Environmental Policy, copies of which are attached as Schedule C and D, respectively.

SCHEDULE “B”

AUDIT COMMITTEE CHARTER

Purpose

To assist the board of directors in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, and the company’s process for monitoring compliance with laws and regulations, and the code of conduct.

Authority

The audit committee has authority to conduct or authorize investigations into any matters within its scope of responsibility. It is empowered to:

- Appoint, compensate, and oversee the work of any registered public accounting firm employed by the organization.
- Resolve any disagreements between management and the auditor regarding financial reporting.
- Pre-approve all auditing and non-audit services.
- Retain independent counsel, accountants, or others to advise the committee or assist in the conduct of an investigation.
- Seek any information it requires from employees - all of whom are directed to cooperate with the committee’s requests or external parties.
- Meet with company officers, external auditors, or outside counsel, as necessary.

Composition

The audit committee will consist of at least three and no more than six members of the board of directors. The board or its nominating committee will appoint committee members and the committee chair.

Each committee member will be both independent and financially literate. At least one member shall be designated as the “financial expert,” as defined by applicable legislation and regulation.

Meetings

The committee will meet at least four times a year, with authority to convene additional meetings, as circumstances require. All committee members are expected to attend each meeting, in person or via tele- or video-conference. The committee will invite members of management, auditors or others to attend meetings and provide pertinent information, as necessary. It will hold private meetings with auditors (see below) and executive sessions. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared.

Responsibilities

The committee will carry out the following responsibilities:

Financial Statements

- Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.

- Review with management and the external auditors the results of the audit, including any difficulties encountered.
- Review the annual financial statements, and consider whether they are complete, consistent with information known to committee members, and reflect appropriate accounting principles.
- Review other sections of the annual report and related regulatory filings before release and consider the accuracy and completeness of the information.
- Review with management and the external auditors all matters required to be communicated to the committee under generally accepted auditing standards.
- Understand how management develops interim financial information, and the nature and extent of internal and external auditor involvement.
- Review interim financial reports with management and the external auditors before filing with regulators, and consider whether they are complete and consistent with the information known to committee members.

Internal Control

- Consider the effectiveness of the Company's internal control system, including information technology security and control.
- Understand the scope of internal and external auditors' review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses.

Internal Audit

- Review with management and the chief audit executive the charter, plans, activities, staffing, and organizational structure of the internal audit function.
- Ensure there are no unjustified restrictions or limitations, and review and concur in the appointment, replacement, or dismissal of the chief audit executive.
- Review the effectiveness of the internal audit function, including compliance with The Institute of Internal Auditors' *Standards for the Professional Practice of Internal Auditing*.
- On a regular basis, meet separately with the chief audit executive to discuss any matters that the committee or internal audit believes should be discussed privately.

External Audit

- Review the external auditors' proposed audit scope and approach, including coordination of audit effort with internal audit.
- Review the performance of the external auditors, and exercise final approval on the appointment or discharge of the auditors.
- Review and confirm the independence of the external auditors by obtaining statements from the auditors on relationships between the auditors and the Company, including non-audit services, and discussing the relationships with the auditors.
- On a regular basis, meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.

Compliance

- Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of noncompliance.
- Review the findings of any examinations by regulatory agencies, and any auditor observations.
- Review the process for communicating the Code of Conduct to company personnel, and for monitoring compliance therewith.
- Obtain regular updates from management and company legal counsel regarding compliance matters.

Reporting Responsibilities

- Regularly report to the board of directors about committee activities, issues, and related recommendations.
- Provide an open avenue of communication between internal audit, the external auditors, and the board of directors.
- Report annually to the shareholders, describing the committee's composition, responsibilities and how they were discharged, and any other information required by rule, including approval of non-audit services.
- Review any other reports the company issues that relate to committee responsibilities.

Other Responsibilities

- Perform other activities related to this charter as requested by the board of directors.
- Institute and oversee special investigations as needed.
- Review and assess the adequacy of the committee charter annually, requesting board approval for proposed changes, and ensure appropriate disclosure as may be required by law or regulation.
- Confirm annually that all responsibilities outlined in this charter have been carried out.
- Evaluate the committee's and individual members' performance on a regular basis.

**SCHEDULE “C”
ROSITA MINING CORPORATION
CODE OF CONDUCT**

Introduction Policy

Rosita Mining Corporation is committed to fair dealing and integrity in the conduct of its business. This commitment is based on a fundamental belief that business should be conducted honestly, fairly and in compliance with both the spirit and the letter of applicable laws. The Corporation expects all its Advisors, members of its Board of Directors, and all its Employees to share its commitment to high standards.

This Policy outlines the Corporation’s Code of Business conduct (the “**Code**”) which applies to all Employees, Advisors, and members of the Board of Directors. For purposes of this Code, “Employee” means any person holding a full-time, part-time or contracted salaried or paid position with the Corporation, or a person who is receiving other forms of compensation for time and or services.

The Code is in place to ensure that everyone at the Corporation is working with the sole purpose of doing what is best for our shareholders with no real or perceived conflict of interest. In the exploration and development business, there are no higher ethical values than truth, honesty and professionalism.

This Code also covers all matters related to any potential conflict that could result from knowledge of insider information and the confidentiality that is implicit within the release of insider information other than through recognized public vehicles for disseminating information to the public. The Code also implies a “blackout” period with respect to the buying and selling of shares where insider information is a factor. The Code also covers the obligation that each employee, advisor or member of the board has to report any business practice or behaviour that is unbecoming of Rosita Mining Corporation.

Our reputation is our most important asset and it has taken many years to build that. As such, we cannot allow our reputation and hence the livelihood of everyone working at the Corporation to be put at risk by actions of any one individual. The Code is designed to inform you about the Corporation’s principles and values and what the Corporation considers appropriate business practice and behaviour.

Compliance with this Code by Advisors, members of the Board of Directors, Officers and all Employees of the Corporation is mandatory and is one of the conditions of employment, association and membership to the Corporations’ Board of Directors.

Understanding the Code

Each person should apply the Code using common sense and with the intention of complying fully with both the written words and the spirit underlying those word.

If a person is in doubt about the application of the Code, the person should discuss the matter with the Chief Executive Officer or with the Chief Financial Officer in a timely manner.

Monitoring Procedures

If a person becomes aware of, or suspects, a contravention of the Code, the person must promptly and confidentially advise the Corporation. The matter will be investigated and dealt with.

Each year, every Employee and members of the Board of Directors will be asked to review the Code and will be reminded of their responsibility to advise the Company if they are not in compliance with the Code or if they are aware of any contravention of the Code.

SCHEDULE “D”
STATEMENT OF SOCIAL RESPONSIBILITY & ENVIRONMENTAL POLICY

Rosita Mining Corporation is a junior gold exploration company, and its exploration objective is the discovery and development of mineral resources that can be mined profitably. The Corporation works to minimize the social and environmental impact in all its exploration activities, and puts the health and safety of its employees first and foremost.

Currently, Rosita Mining operates in Nicaragua. The Corporation and its employees interact well and effectively with the host and local communities to ensure that its exploration activities do not compromise the values of the local communities.

The Corporation is committed to its policy on the Environment, Health and Safety (“EHS”) issues and it undertakes to:

- Comply with EHS regulatory requirements in Canada and in the countries in which the Corporation operates;
- Provide information on EHS to locally hired personnel;
- Develop and use EHS practices that are efficient and apply these in all the Corporation’s exploration activities;
- Require contractors and consultants to comply with applicable legislation and local regulatory requirements;
- Reclaim exploration and mining sites in compliance with applicable regulations and site specific requirements in the countries in which the Corporation is operating.

The Corporation’s aim is to minimize inevitable environment impacts associated with daily operations and regularly reviews its environment policies and business practices to ensure any impact to the environment is minimized and improvements are made.

The Corporation actively seeks opportunities to minimize consumption of energy and strongly encourage reducing resources used and recycling of recyclable resources.

Such EHS practices will be reviewed from time to time to take into account legal, technical, and economic developments.

