

ZOOLANDER CORPORATION

130 Adelaide Street West, Suite 1010
Toronto, Ontario M5H 3P5

MANAGEMENT INFORMATION CIRCULAR

GENERAL PROXY INFORMATION

Solicitation of Proxies

This management information circular (this “**Management Information Circular**”) is furnished in connection with the solicitation of proxies by the management and the directors of ZOOLANDER CORPORATION (the “**Corporation**”) for use at the annual and special meeting of the shareholders of the Corporation (the “**Meeting**”) to be held at 130 Adelaide Street West, Suite 1010, Toronto, Ontario at 10:00 a.m. (Toronto time), on Tuesday, October 16, 2012, and at all adjournments thereof for the purposes set forth in the accompanying notice of the Meeting (the “**Notice of Meeting**”). The information contained in this Management Information Circular is furnished as of September 17, 2012. The solicitation of proxies will be made primarily by mail and may be supplemented by telephone or other personal contact by the directors, officers and employees of the Corporation. Directors, officers and employees of the Corporation will not receive any extra compensation for such activities. The Corporation may also retain, and pay a fee to, one or more professional proxy solicitation firms to solicit proxies from the shareholders of the Corporation in favour of the matters set forth in the Notice of Meeting. The Corporation may pay brokers or other persons holding common shares of the Corporation (“**Common Shares**”) in their own names, or in the names of nominees, for their reasonable expenses for sending proxies and this Management Information Circular to beneficial owners of Common Shares and obtaining proxies therefrom. The cost of the solicitation will be borne directly by the Corporation.

No person is authorized to give any information or to make any representation other than those contained in this Management Information Circular and, if given or made, such information or representation should not be relied upon as having been authorized by the Corporation. The delivery of this Management Information Circular shall not, under any circumstances, create an implication that there has not been any change in the information set forth herein since the date hereof.

Non-Registered Shareholders

Only registered holders of Common Shares (each, a “**Registered Shareholder**”), or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a person (each, a “**Non-Registered Shareholder**”) are registered either:

- (a) in the name of an intermediary (an “**Intermediary**”) with whom the Non-Registered Shareholder deals in respect of the Common Shares (Intermediaries include, among others: banks, trust companies, securities dealers or brokers, trustees or administrators of a self-administered registered retirement savings plan, registered retirement income fund, registered education savings plan and similar plans); or
- (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc., in Canada, and the Depository Trust Company, in the United States) of which the Intermediary is a participant.

In accordance with the requirements of National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Management Information Circular and its form of proxy (collectively the “**Meeting Materials**”) to the Intermediaries and clearing agencies for onward distribution to Non-Registered Shareholders. Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless the Non-Registered Shareholders have waived the right to receive them. Intermediaries often use service companies to forward the Meeting Materials to Non-Registered Shareholders. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

- (a) be given a voting instruction form **which is not signed by the Intermediary** and which, when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a “voting instruction form”), which the Intermediary must follow. Typically, the voting instruction form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the voting instruction form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label with a bar-code and other information. In order for the form of proxy to validly constitute a voting instruction form, the Non-Registered Shareholder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company; or
- (b) 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 Common Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed by the Intermediary. Since the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Shareholder when submitting the proxy. In this case, the Non-Registered Shareholder who wishes to submit a proxy should properly complete the form of proxy and deposit it with Equity Financial Trust Company, located at 200 University Avenue, Suite 400, Toronto, Ontario, Canada M5H 4H1.

In either case, the purpose of these procedures is to permit Non-Registered Shareholders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Shareholder who receives either a voting instruction form or a form of proxy wish to attend the Meeting and vote in person (or have another person attend and vote on behalf of the Non-Registered Shareholder), the Non-Registered Shareholder should strike out the names of the persons named in the form of proxy and insert the Non-Registered Shareholder’s (or such other person’s) name in the blank space provided or, in the case of a voting instruction form, follow the directions indicated on the form. **In either case, Non-Registered Shareholders should carefully follow the instructions of their Intermediaries and their service companies, including those regarding when and where the voting instruction form or the proxy is to be delivered.**

Appointment and Revocation of Proxies

The persons named in the form of proxy accompanying this Management Information Circular are directors and/or officers of the Corporation. A holders of Common Shares (each, a “Shareholder”) has the right to appoint a person or company (who need not be a Shareholder), other than the persons whose names appear in such form of proxy, to attend and act for and on behalf of such Shareholder at the Meeting and at any adjournment thereof. Such right may be exercised by either striking out the names of the persons specified in the form of proxy and inserting the name of the person or company to be appointed in the blank space provided in the form of proxy, or by completing another proper form of proxy and, in either case, delivering the completed and executed proxy to Equity Financial Trust Company in time for use at the Meeting in the manner specified in the Notice of Meeting.

A Registered Shareholder who has given a proxy may revoke the proxy at any time prior to use by: (a) depositing an instrument in writing, including another completed form of proxy, executed by such Registered Shareholder or by his or her attorney authorized in writing or by electronic signature or, if the Registered Shareholder is a corporation, by an officer or attorney thereof properly authorized, either: (i) at the principal office of the Corporation, located at 130 Adelaide Street West, Suite 1010, Toronto, Ontario, Canada M5H 3P5, at any time prior to 10:00 a.m. (Toronto time) on the last business day preceding the day of the Meeting or any adjournment thereof, (ii) with Equity Financial Trust Company, located at 200 University Avenue, Suite 400, Toronto, Ontario, Canada M5H 4H1, at any time prior to 10:00 a.m. (Toronto time) on the last business day preceding the day of the Meeting or any adjournment thereof, or (iii) with the chairman of the Meeting on the day of the Meeting or any adjournment thereof; (b) transmitting, by telephone or electronic means, a revocation that complies with paragraphs (i), (ii) or (iii) above and that is signed by electronic signature, provided that the means of electronic signature permits a reliable determination that the document was created or communicated by or on behalf of such Registered Shareholder or by or on behalf of his or her attorney, as the case may be; or (c) in any other manner permitted by law including attending the Meeting in person.

A Non-Registered Shareholder who has submitted a proxy may revoke it by contacting the Intermediary through which the Non-Registered Shareholder's Common Shares are held and following the instructions of the Intermediary respecting the revocation of proxies.

Exercise of Discretion by Proxies

The Common 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, such Common Shares will be voted for each of the matters referred to in the Notice of Meeting as specified thereon.**

The enclosed form of proxy, when properly completed and signed, confers discretionary authority upon the persons named therein to vote on any amendments to or variations of the matters identified in the Notice of Meeting and on other matters, if any, which may properly be brought before the Meeting or any adjournment thereof. At the date hereof, management of the Corporation knows of no such amendments or variations or other matters to be brought before the Meeting. However, if any other matters which are not now known to management of the Corporation should properly be brought before the Meeting, or any adjournment thereof, the Common Shares represented by such proxy will be voted on such matters in accordance with the judgment of the person named as proxy therein.

Signing of Proxy

The form of proxy must be signed by the Shareholder or the duly appointed attorney of the Shareholder authorized in writing or, if the Shareholder is a corporation, by a duly authorized officer of such corporation. A form of proxy signed by the person acting as attorney of the Shareholder or in some other representative capacity, including an officer of a corporation which is a Shareholder, should indicate the capacity in which such person is signing and should be accompanied by the appropriate instrument evidencing the qualification and authority to act of such person, unless such instrument has previously been filed with the Corporation. A Shareholder or his or her attorney may sign the form of proxy or a power of attorney authorizing the creation of a proxy by electronic signature provided that the means of electronic signature permits a reliable determination that the document was created or communicated by or on behalf of such Shareholder or by or on behalf of his or her attorney, as the case may be.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Description of Share Capital

The Corporation is authorized to issue an unlimited number of Common Shares. Each Common Share entitles the holder of record thereof to one vote per Common Share at all meetings of the Shareholders of the Corporation. As at the close of business on September 17, 2012, there were 49,987,500 Common Shares outstanding.

Record Date

The directors of the Corporation have fixed August 27, 2012, as the record date for the determination of the Shareholders to receive notice of the Meeting. Shareholders of record at the close of business on August 27, 2012, will be entitled to vote at the Meeting.

Ownership of Securities of the Corporation

As at September 17, 2012, to the knowledge of the directors and officers of the Corporation, the following persons beneficially own, directly or indirectly, or exercises control or direction over, voting securities of the Corporation carrying more than 10% of the voting rights attached to such securities:

1. Paul Ekon owns and/or exercises control over 25,765,700 Common Shares, representing approximately 51.5% of the issued and outstanding Common Shares; and

2. Larry Hood owns 6,052,800 Common Shares, representing approximately 12.1% of the issued and outstanding Common Shares.

PARTICULAR OF MATTERS TO BE ACTED UPON

1. Presentation of Financial Statements

At the Meeting, the Chairman of the Meeting will present to Shareholders the audited consolidated financial statements of the Corporation for the year ended December 31, 2011, and the auditors' report thereon. Receipt at the meeting of the auditor's report and the audited consolidated financial statements for the year ended December 31, 2011, will not constitute approval or disapproval of any matters referred to therein.

2. Election of Directors

The board of directors of the Corporation (the "**Board**") currently consists of five directors. The table and the notes thereto state the names of all six persons nominated by management for election as directors, all other positions and offices with the Corporation now held by them, their principal occupations or employment, the period or periods of service as directors of the Corporation and the approximate number of voting securities of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised by each of them as of the date hereof.

Name and Place of Residence	Position with the Corporation	Director of the Corporation Since	Principal Occupation and Occupations Held for Five Preceding Years	# of Common Shares Owned Directly or Indirectly or Controlled ⁽¹⁾
Gavin Treanor Burlington, Ontario	President, Chief Executive Officer and Director	April 2011	President and Chief Executive Officer of the Corporation since April 2011. Previously, Mr. Treanor was President and Chief Executive Officer of Xrossbridge Ventures Inc. from January 2007 to May 2011.	4,446,500 Common Shares ⁽²⁾
Chris Irwin Toronto, Ontario	Director	May 2012	Partner with Irwin Lowy LLP, a law firm, since January 2010. Previously, Mr. Irwin was the President of Irwin Professional Corporation, a professional corporation providing legal services, from August 2006 to December 2010.	400,000 Common Shares
Paul Ekon London, United Kingdom	Director	August 2012	Self-employed businessman focusing on investing in mineral assets in Africa since January 1992.	25,765,700 Common Shares ⁽³⁾
Shawn Mace Sunset Beach, South Africa	Director	August 2012	Owner and Director of Intrax (Pty) Ltd, a company that operates in Africa selling large format digital printers, ink, consumables and a range of PVC substrates as well as offering brand design, re-imaging and re-branding services since January 2000.	Nil

Name and Place of Residence	Position with the Corporation	Director of the Corporation Since	Principal Occupation and Occupations Held for Five Preceding Years	# of Common Shares Owned Directly or Indirectly or Controlled ⁽¹⁾
Michael Delahunt Johannesburg, South Africa	Director	August 2012	Director of Gerber Goldschmidt Group (SA) (Pty) Ltd, a private equity investment company since January 2009. Previously, Mr. Delahunt was the Chairman of UltraServ (SA) Pty Ltd., a private equity investment company from April 1996 to December 2008.	Nil

Notes:

- (1) The information as to Common Shares owned directly or indirectly or controlled, not being within the knowledge of the Corporation, has been furnished by the respective nominees individually. Information regarding Common Shares owned directly or indirectly or controlled does not include Common Shares issuable upon the exercise of options, warrants or other convertible securities of the Corporation.
- (2) Held by Xrossbridge Ventures Inc., a private company controlled by Gavin Treanor.
- (3) 765,700 Common Shares held by Paul Ekon and 25,000,000 Common Shares held by Konstantine Resources Inc., a private company controlled by Paul Ekon.

Each director elected at the Meeting will hold office until the next annual meeting or until his successor is duly elected or appointed.

As at the date of this Management Information Circular, the directors and senior officers of the Corporation as a group, directly and indirectly, beneficially own or exercise control or direction over 30,612,200 Common Shares, representing approximately 61.2% of the issued and outstanding Common Shares.

Other than set out below, to the best of the knowledge of the Corporation and based upon information provided to it by the proposed directors for election to the Board, none of the proposed directors:

- (a) is, as at the date of this Management Information Circular, or has been, within 10 years before the date of this Management Information Circular, a director, chief executive officer or chief financial officer of any company (including the Corporation) that: (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to an order that was issued after 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;
- (b) is, as at the date of this Management Information Circular, or has been, within 10 years before the date of this Management 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
- (c) has, within the 10 years before the date of this Management Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Mr. Irwin was formerly a Director and Secretary of Straight Forward Marketing Corporation, which was subject to: (i) a management cease trade order resulting from a failure to file financial statements (the cease trade was ordered on October 2004 and remained in effect until February 2005); (ii) a management cease trade order resulting from a failure to file financial statements. The cease trade was ordered on November 2, 2005 and has not been rescinded as of the date hereof. In addition, Mr. Irwin is a Director, President and Secretary of Brighter Minds Media Inc., which is subject to a cease

trade order resulting from a failure to file financial statements dated May 8, 2009 and May 20, 2009.

Proxies received in favour of management will be voted FOR the election of the above-named nominees, unless the Shareholder has specified in the proxy that the Common Shares are to be withheld from voting in respect thereof. Management has no reason to believe that any of the nominees will be unable to serve as a director but, if a nominee is for any reason unavailable to serve as a director, proxies in favour of management will be voted in favour of the remaining nominees and may be voted for a substitute nominee unless the shareholder has specified in the proxy that the Common Shares are to be withheld from voting in respect of the election of directors.

3. Confirmation and Appointment of Auditors

In connection with the qualifying transaction of the Corporation, DMCT, LLP, Chartered Accountants, tendered their resignation as auditors of the Corporation. The directors of the Corporation appointed Schwartz Levitsky Feldman LLP, Chartered Accountants, auditors of the Corporation to fill the vacancy created thereby. Shareholders are being asked to confirm the actions of the board of directors and appoint Schwartz Levitsky Feldman LLP auditors of the Corporation to hold office until the next annual meeting of shareholders. DMCT, LLP were first appointed auditors of the Corporation on October 25, 2005, and Schwartz Levitsky Feldman LLP were appointed auditors of the Corporation on April 30, 2011.

Unless the Shareholder directs that his or her Common Shares are to be withheld from voting in connection with the appointment of auditors, the persons named in the enclosed form of proxy intend to vote FOR the appointment of Schwartz Levitsky Feldman LLP, to serve as auditor of the Corporation until the next annual meeting of Shareholders and to authorize the directors to fix their remuneration.

SPECIAL BUSINESS

4. Confirmation of Stock Option Plan

The Corporation has a “rolling” stock option plan (the “**Stock Option Plan**”) whereby a maximum of 10% of the issued and outstanding Common Shares, from time to time, may be reserved for issuance pursuant to the exercise of options. The Stock Option Plan was most recently confirmed by shareholders at the annual and special meeting held on June 29, 2010.

There are currently 49,987,500 Common Shares issued and outstanding, therefore the current number of Common Shares issuable pursuant to the Stock Option Plan is 4,998,750 Common Shares, representing 10% of the issued and outstanding Common Shares as at the date hereof.

The purpose of the Stock Option Plan is to encourage Common Share ownership in the Corporation by directors, senior officers, employees and consultants of the Corporation and its affiliates and other designated persons. Options may be granted under the Stock Option Plan only to directors, senior officers, employees and consultants of the Corporation and its subsidiaries and other designated persons as designated from time to time by the Board. The number of Common Shares which may be reserved for issuance under the Stock Option Plan is limited to 10% of the issued and outstanding Common Shares as at the date of the grant of options. The term of any options granted under the Stock Option Plan will be fixed by the board of directors at the time such options are granted, provided that options will not be permitted to exceed a term of ten years.

The maximum number of Common Shares which may be reserved for issuance to any one individual during any 12 month period under the Stock Option Plan is 5% of the Common Shares. In addition, the maximum number of Common Shares which may be reserved for issuance to any consultant of the Corporation during any 12 month period under the Stock Option Plan is 2% of the Common Shares. The maximum number of Common Shares which may be reserved for issuance to employees conducting investor relations activities during any 12 month period under the Stock Option Plan is 2% of the aggregate number of Common Shares.

Any Common Shares subject to an option which for any reason is cancelled or terminated prior to exercise will be available for a subsequent grant under the Stock Option Plan. The option price of any Common Shares cannot be less than the closing price of the Common Shares on the day immediately preceding the day upon which the option is granted, less any discount permitted by the policies of the TSX Venture Exchange (the “TSXV”). The options are non-assignable and non-transferable. Options granted under the Stock Option Plan can only be exercised by the optionee as long as the optionee remains an eligible optionee pursuant to the Stock Option Plan or within a reasonable period (set by the Board in each case) after ceasing to be an eligible optionee, or, if the optionee dies, within one year from the date of the optionee’s death. On the occurrence of a takeover bid, issuer bid or going private transaction, the Board will have the right to accelerate the date on which any option becomes exercisable. The Stock Option Plan contains provisions for adjustment in the number of Common Shares issuable thereunder in the event of a subdivision, consolidation, reclassification or change of the Common Shares, a merger or other relevant changes in the Corporation’s capitalization.

Subject to shareholder approval in certain circumstances, the Board may from time to time amend or revise the terms of the Stock Option Plan or may terminate the Stock Option Plan at any time. The Stock Option Plan does not contain any provision for financial assistance by the Corporation in respect of options granted under the Stock Option Plan.

The Stock Option Plan is subject to receipt of annual TSXV acceptance of its filing. Reference should be made to the full text of the Stock Option Plan which will be made available at the offices of Irwin Lowy LLP, 130 Adelaide Street West, Suite 1010, Toronto, Ontario, M5H 3P5, until the business day immediately preceding the date of the Meeting.

In accordance with the policies of the TSXV, the Stock Option Plan must be approved by the majority of votes cast at the Meeting on the resolution.

Shareholders will be asked to consider and, if deemed advisable, approve and pass the following resolution:

“BE IT RESOLVED THAT:

1. the Corporation’s stock option plan as described in the management information circular of the Corporation dated September 17, 2012, be and it is hereby confirmed and approved.”

Proxies received in favour of management will be voted for the approval of the resolution confirming the Company’s stock option plan, unless a shareholder has specified in the proxy that this or her common shares are to be voted against such resolution.

5. Amendment to By-Law No. 1 of the Corporation

The current general by-law of the Corporation, being By-Law No. 1, was enacted on October 28, 2005, and addressed the requirements of the *Business Corporations Act* (Ontario) (the “OBCA”) at that time. Effective August 1, 2007, the OBCA was amended, in part, to provide that the directors may fix a date as the record date for the determination of shareholders to receive notice of a meeting of the shareholders and the record date shall not precede the date of the meeting by more than 60 days. Section 10.07 of By-Law No. 1 currently provides that the record date shall not precede the meeting date by more than 50 days. The Board determined to amend Section 10.07 of By-Law No. 1 of the Corporation to conform with current requirements of the OBCA and on September 16, 2012, the Board passed a resolution amending Section 10.07 to read as follows:

10.07 RECORD DATE FOR NOTICE. The board may fix in advance a date, preceding the date of any meeting of shareholders by not more than 60 days and not less than 21 days, as the record date for the determination of the shareholders entitled to notice of the meeting, and notice of any such record date shall, unless waived in accordance with the Act, be given not less than seven days before such record date, by newspaper and advertisement in the manner provided in the Act. If no record date is fixed, the record date for the determination of the shareholders entitled to receive notice of the meeting shall be at the close of business on the day immediately preceding the day on which the notice is given or, if no notice is given, the day in which the meeting is held.

The amendment of By-Law No. 1 is subject to the confirmation by the Shareholders. In order to confirm By-Law No. 1, at least a majority of the votes cast at the meeting by Shareholders must be voted in favour of the resolution confirming the same. In the event that the Shareholders do not confirm By-Law No. 1, the Corporation will continue to operate under the provisions of its present by-laws.

Shareholders will be asked to consider and, if deemed advisable, approve and pass the following resolution:

“BE IT RESOLVED THAT:

1. the amendment to Section 10.07 of By-Law No. 1 of the Corporation, as described in the Management Information Circular of the Corporation dated September 17, 2012, be and the same is hereby confirmed and approved.”

Proxies received in favour of management will be voted for the approval of the resolution confirming the amendment to By-Law No. 1, unless a Shareholder has specified in the proxy that the Common Shares are to be voted against such resolution.

STATEMENT OF EXECUTIVE COMPENSATION

A. Named Executive Officers

For the purposes of this Management Information Circular, a Named Executive Officer (“NEO”) of the Corporation means each of the following individuals:

- (a) a chief executive officer (“CEO”) of the Corporation;
- (b) a chief financial officer (“CFO”) of the Corporation;
- (c) each of the Corporation’s 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, as determined in accordance with subsection 1.3(6) of Form 51-102F6, for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) above 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 Corporation currently has the following two NEOs: Gavin Treanor, President and Chief Executive Officer and Sanjiv Rai, Chief Financial Officer.

B. Compensation Discussion and Analysis

When determining the compensation of the NEOs, the Board considers the limited resources of the Corporation and the objectives of: (i) recruiting and retaining the executives critical to the success of the Corporation and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and shareholders of the Corporation; and (iv) rewarding performance, both on an individual basis and with respect to the business in general. In order to achieve these objectives, the compensation paid to the NEOs consists of the following two components:

- (a) base fee or salary; and
- (b) long-term incentive in the form of stock options.

Base Fee or Salary

The base fee or salary of each particular NEO is determined by an assessment by the Board of such executive's performance, a consideration of competitive compensation levels in companies similar to the Corporation and a review of the performance of the Corporation as a whole and the role such executive officer played in such corporate performance. Each of Mr. Treanor, President and Chief Executive Officer of the Corporation and Mr. Sanjiv Rai, Chief Financial Officer of the Corporation, received a base salary during the fiscal year ended December 31, 2011. The base salaries described were consistent with current competitive market conditions, and reflected particular skills, such as leadership ability and management effectiveness, experience, responsibility and proven or expected performance of the particular individual.

Long-Term Incentive

The Corporation provides a long-term incentive by granting options to executive officers under the Stock Option Plan. The objective of granting options is to encourage executives to acquire an ownership interest in the Corporation over a period of time, which acts as a financial incentive for such executive to consider the long-term interests of the Corporation and its shareholders.

C. Option Based Awards

The Board reviews the performance of the Corporation's management and advisors from time to time, and recommends option-based awards and other compensation awards or adjustments. These decisions take into consideration corporate and individual performance and industry standards. Previous grants of option-based awards are also taken into consideration in making this determination. The experience of the Board members who are also involved as management of, or Board members or advisors to, other companies also informs decisions concerning compensation.

Option based awards are issued under the Stock Option Plan, the terms of which are set out under "Special Business – Confirmation of Stock Option Plan".

Summary Compensation Table

NEO Name and Principal Position	Year	Salary (\$)	Share- based awards ⁽¹⁾ (\$)	Option- based awards (\$)	Non-Equity incentive plan compensation (\$)		Pension Value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long- term incentive plans ⁽¹⁾			
Gavin Treanor President and Chief Executive Officer	2011	Nil	Nil	Nil	Nil	Nil	Nil	81,588 ⁽¹⁾	81,588
	2010	Nil	Nil	Nil	Nil	Nil	Nil	67,339 ⁽¹⁾	67,339
	2009	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sanjiv Rai Chief Financial Officer	2011	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2010	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2009	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Note:

(1) Paid to Crossbridge Ventures Inc., a company controlled by Gavin Treanor.

D. Incentive Plan Awards

Outstanding Option-Based and Share-Based Awards

For the fiscal year ended December 31, 2011, no options or share-based awards were awarded to the NEOs.

Value Vested or Earned During the Year

During the fiscal year ended December 31, 2011, no incentive plan awards vested.

E. Pension Plan Benefits

There are no pension plan benefits in place for the NEO.

F. Employment Contracts

On August 30, 2012, the Corporation entered into a consulting agreement (the “**Xrossbridge Agreement**”) with Xrossbridge Ventures Inc., which provides for a monthly retainer of \$12,000, to be paid for consulting services by Gavin Treanor, the President and Chief Executive Officer of the Corporation, who is the beneficial owner of Xrossbridge Ventures Inc. In addition, the Xrossbridge Agreement includes a change of control provision that provides for a termination payment equal to 6 months of consulting fees.

G. Termination and Change of Control Benefits

The Corporation has not provided compensation, monetary or otherwise, during the preceding fiscal year, to any person who now acts or has previously acted as a NEO, in connection with or related to the retirement, termination or resignation of such person and the Corporation has provided no compensation to such persons as a result of a change of control of the Corporation, its subsidiaries or affiliates. Other than the Xrossbridge Agreement, the Corporation is not party to any compensation plan or arrangement with NEOs resulting from the resignation, retirement or the termination of employment of such person.

H. Director Compensation

The non-executive directors did not receive any compensation for the fiscal year ended December 31, 2011.

Compensation of Directors

Directors of the Corporation are not entitled to any fees for attending meetings of the Board, committees of the Board and shareholders of the Corporation. The directors are reimbursed for any out-of-pocket travel expenses incurred in order to attend meetings and also participate in the Corporation’s stock option plan.

During the most recently completed financial year Irwin Lowy LLP, a limited liability partnership which Mr. Irwin is a partner, was paid \$120,000 in legal fees.

Option-Based and Share-Based Awards to Directors

For the fiscal year ended December 31, 2011, no options or share based awards were awarded to the directors of the Corporation.

Value Vested or Earned During the Year

During the fiscal year ended December 31, 2011, no incentive plan awards vested to the directors of the Corporation.

I. Long-term Incentive Plan (LTIP) Awards

The Corporation currently has no Long-term Incentive Plans, other than stock options granted from time to time by the Board under the provisions of the Stock Option Plan.

J. Stock Appreciation Rights and Restricted Shares

No stock appreciation rights or restricted shares of the Corporation were granted by the Corporation to the NEOs of the Corporation during the fiscal year ended December 31, 2011.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information in respect of the Corporation's equity compensation plans under which equity securities of the Corporation are authorized for issuance, aggregated in accordance with all equity plans previously approved by the Corporation's Shareholders and all equity plans not approved by the Corporation's Shareholders.

Plan Category	Number of Securities to be Issued upon Exercise of Outstanding Options, Warrants and Rights (#)	Weighted-average Exercise Price of Outstanding Options, Warrants and Rights (\$)	Number of Securities remaining available for Future Issuance under Equity Compensation Plans (#)
Equity compensation plans approved by securityholders	Nil	N/A	4,998,750
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	Nil	N/A	4,998,750

Note:

- (1) The Stock Option Plan is a "rolling" stock option plan whereby the maximum number of Common Shares that may be reserved for issuance pursuant to the Stock Option Plan will not exceed 10% of the issued shares of the Corporation at the time of the stock option grant. As at the date hereof, 4,998,750 Common Shares may be reserved for issuance pursuant to the Stock Option Plan.

AUDIT COMMITTEE INFORMATION REQUIRED IN THE INFORMATION CIRCULAR OF A VENTURE ISSUER

Multilateral Instrument 52-110 ("MI 52-110") requires that certain information regarding the Audit Committee of an issuer be included in the management information circular sent to shareholders in connection with the issuer's annual meeting.

Audit Committee Charter

The full text of the charter of the Corporation's Audit Committee is attached hereto as Appendix "B".

Composition of the Audit Committee

The Audit Committee members are Chris Irwin (Chair), Shawn Mace and Paul Ekon, each of whom is a director, financially literate and independent in accordance with sections 1.4 and 1.5 of MI 52-110.

Relevant Education and Experience

The relevant education and/or experience of each member of the Audit Committee is as follows:

Chris Irwin: Mr. Irwin is a partner with Irwin Lowy LLP, a law firm, which provides legal services primarily to natural resource issuers. Mr. Irwin serves as a director and/or officer of several public companies (see "Statement of Corporate Governance Practices – Directorships"). Mr. Irwin holds a Masters of Laws (Osgoode), a Bachelor of Laws (University of New Brunswick), Bachelor of Arts (Bishop's University) and a Certificate of Mining Law (Osgoode).

Shawn Mace: Mr. Mace is the owner and Director of Intrax (Pty) Ltd, a company that operates in Africa selling large format digital printers, ink, consumables and a range of PVC substrates as well as offering brand design, re-imaging and re-branding services. Intrax operates in Zambia, Tanzania, Uganda, Kenya, Namibia, Ivory Coast, Nigeria, Ghana, Algeria, Tunisia and Morocco. Intrax has successfully rolled out campaigns in Africa for companies such as Coke, Heineken, MTN, Vodacom, Cell C, Mobil, and Johnny Walker. Mr. Mace's presence in Africa and his various contacts give him access to many opportunities in industries ranging from mining to telecom. Mr. Mace studied law at the

University of Stellenbosch.

Paul Ekon: Mr. Ekon is currently self-employed focusing on investing in mineral assets in Africa. Mr. Ekon has a long family pedigree in the mining sector. With over thirty years of international mining deal flow, structuring and finance experience.

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board.

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in section 7 of the Charter.

Audit Fees

The following table provides detail in respect of audit, audit related, tax and other fees payable by the Corporation to the external auditors for professional services:

	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
Year ended December 31, 2011	\$18,950	Nil	Nil	Nil
Year ended December 31, 2010	\$13,000	Nil	Nil	Nil

Audit Fees – aggregate fees billed for professional services rendered by the auditor for the audit of the Corporation's annual financial statements as well as services provided in connection with statutory and regulatory filings.

Audit-Related Fees – aggregate fees billed for professional services rendered by the auditor and were comprised primarily of the review of quarterly financial statements and related documents.

Tax Fees – aggregate fees billed for tax compliance, tax advice and tax planning professional services. These services included reviewing tax returns and assisting in responses to government tax authorities.

All Other Fees – aggregate fees billed for professional services which included accounting advice and advice related to relocating employees.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Board and senior management consider good corporate governance to be central to the effective and efficient operation of the Corporation. The Board has confirmed the strategic objective of the Corporation is seeking out and exploring mineral bearing deposits with the intention of developing and mining the deposit or proving the feasibility of mining the deposit for others.

National Instrument 58-101 (*Disclosure of Corporate Governance Practices*) ("**NI58-101**") requires the Corporation to disclose its corporate governance practices by providing in the Management Information Circular the disclosure required by Form 58-101F2. NI58-201 establishes corporate governance guidelines which apply to all public companies. The Corporation has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the

Corporation's practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Corporation at its current stage of development and therefore these guidelines have not been adopted. The Corporation will continue to review and implement corporate governance guidelines as the business of the Corporation progresses and becomes more active in operations.

Board of Directors

The Board is currently composed of five directors. Form 58-101F1 suggests that the board of directors of every listed company should be constituted with a majority of individuals who qualify as "independent" directors under Multilateral Instrument 52-110 ("MI 52-110"), which provides that a director is independent if he or she has no direct or indirect "material relationship" with the company. "Material relationship" is defined as a relationship which could, in the view of the Corporation's Board, be reasonably expected to interfere with the exercise of a director's independent judgment. Of the proposed nominees: Gavin Treanor, President and Chief Executive Officer, is "inside" or a management director and accordingly is considered not "independent". Each of the remaining four (4) proposed directors are considered by the Board to be "independent", within the meaning of MI 52-110. In assessing Form 58-101F1 and making the foregoing determinations, the circumstances of each director have been examined in relation to a number of factors.

Directorships

The following table sets forth the directors of the Corporation who currently hold directorships with other reporting issuers:

Name of Director	Reporting Issuer
Chris Irwin	Airesurf Networks Holdings Inc., Auriga Gold Corp., Blue Vista Technologies Inc., Hornby Bay Mineral Exploration Ltd., Portage Minerals Inc., Brighter Minds Media Inc., Roscan Minerals Corporation, Takara Resources Inc., Deveron Resources Ltd., Mag Copper Limited

Orientation and Continuing Education

The Board does not have a formal orientation or education program for its members. The Board's continuing education is typically derived from correspondence with the Corporation's legal counsel to remain up to date with developments in relevant corporate and securities' law matters. Additionally, historically board members have been nominated who are familiar with the Corporation and the nature of its business.

Ethical Business Conduct

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

Nomination of Directors

The recruitment of new directors has generally resulted from recommendations made by directors and shareholders. The assessment of the contributions of individual directors has principally been the responsibility of the Board. Prior to standing for election, new nominees to the Board of directors are reviewed by the entire Board.

Other Board Committees

The Board has established an Audit Committee.

Assessments

Currently the Board has not implemented a formal process for assessing directors.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Securityholders may contact the Corporation in order to request copies of the Corporation's consolidated financial statements at the offices of the Corporation, 130 Adelaide Street West, Suite 1010, Toronto, Ontario, Tel: (416) 361-2516. Financial information about the Corporation may be found in the Corporation's consolidated financial statements and Management's Discussion and Analysis for its most recently completed financial year.

APPROVAL AND CERTIFICATE

The contents and the sending of this Management Information Circular have been approved by the Board. The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

Dated at Toronto, Ontario, this 17th day of September, 2012.

"Gavin Treanor" (Signed)

Gavin Treanor
President, Chief Executive Officer & Director

APPENDIX “A”

CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Name

There shall be a committee of the Board of Directors (the “**Board**”) of Zoolander Corporation Corp. (the “**Corporation**”) known as the Audit Committee (the “**Committee**”).

Purpose

The Committee has been established to assist the Board in fulfilling its oversight responsibilities and fiduciary obligations. The primary functions and areas of responsibility of the Committee are to:

- review, report and provide recommendations to the Board on the annual and interim consolidated financial statements and related Management’s Discussion and Analysis (“**MD&A**”);
- identify and monitor the management of the principal risks that could impact the financial reporting of the Corporation;
- make recommendations to the Board regarding the appointment, terms of engagement and compensation of the external auditor;
- monitor the integrity of the Corporation’s financial reporting process and system of internal controls regarding financial reporting and accounting compliance;
- oversee the work of the external auditors engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Corporation;
- resolve disagreements between management and the external auditor regarding financial reporting;
- receive the report of the external auditors, who must report directly to the Committee; and
- provide an avenue of communication among the Corporation’s external auditors, management, and the Board.

Composition and Qualifications

All Committee members shall meet all applicable requirements prescribed under the *Business Corporations Act* (Ontario), as well as any requirements or guidelines prescribed from time to time under applicable securities legislation, including National Instrument 52-110 as amended, restated or superseded. The Committee shall be comprised of not less than three directors as determined from time to time by the Board and the policies of the TSX Venture Exchange. While it is not necessary for members to have a comprehensive knowledge of generally accepted accounting principles and standards, all members of the Committee shall be “financially literate” so as to be able to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the issues raised by the Corporation’s financial statements. A director who is not financially literate may be appointed to the Committee by the Board provided that such director becomes financially literate within a reasonable period following his or her appointment, and provided that the Board has determined that such appointment will not materially adversely affect the ability of the Committee to act independently.

Committee members shall be appointed by the Board. The Board shall designate the Chair of the Committees. If a Chair is not designated or present at any meeting, the members of the Committee may designate a Chair by majority vote. The Chair shall have responsibility for ensuring that the Committee fulfils its mandate and duties effectively.

Each member of the Committee shall continue to be a member until a successor is appointed, unless the member resigns, is removed or ceases to be a director. The Board may fill a vacancy at any time.

Meetings

The Committee shall meet at least four times annually, or more frequently as circumstances dictate, and at least once in each fiscal quarter. A schedule for each of the meetings shall be prepared and disseminated to Committee members prior to the start of each fiscal year. A majority of the members of the Committee shall constitute a quorum for meetings.

An agenda shall be prepared by the Chair of the Committee as far in advance of each meeting as reasonably practicable. Minutes of all meetings of the Committee shall be prepared as soon as possible following the meeting and submitted for approval at or prior to the next following meeting.

The Committee should meet privately at least once per year with senior management of the Corporation, the Corporation's external auditors, and as a committee to discuss any matters that the Committee or any of these groups believe should be discussed.

Specific Responsibilities and Duties

Specific responsibilities and duties of the Committee shall include, without limitation, the following:

General Review Procedures

1. Review and reassess the adequacy of this Charter at least annually and submit any proposed amendments to the Board for approval.
2. Review the Corporation's annual audited financial statements, related MD&A, and other documents prior to filing or distribution of such documents or issuing a press release in respect of the financial statements and MD&A. Review should include discussion with management and external auditors of significant issues regarding accounting principles, practices, and significant management estimates and judgments.
3. Annually, in consultation with management and external auditors, consider the integrity of the Corporation's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control and report such exposures. Review significant findings prepared by the external auditors and the internal auditing department together with management's responses.
4. Review the effectiveness of the overall process for identifying the principal risks affecting financial reporting and provide the Committee's views to the Board.
5. Review with financial management and the external auditors the Corporation's quarterly financial results, related MD&A and other documents prior to the filing or distribution of such documents or issuing a press release in respect of the financial statements and MD&A. Discuss any significant changes to the Corporation's accounting principles. The Chair of the Committee may represent the entire Committee for purposes of this review.

External Auditors

6. The external auditors are ultimately accountable to the Committee, as representatives of the shareholders. The external auditors must report directly to the Committee, who shall review the independence and performance of the auditors and annually recommend to the Board the appointment of the external auditors or approve any discharge of auditors when circumstances warrant. The Committee shall approve the compensation of the external auditors.
7. The Committee must pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities, unless such non-audit services are reasonably expected to constitute not more than five percent of the total fees paid by the Corporation to the external auditor during the particular fiscal year, or if the Corporation did not recognize such services as non-audit services at the time of engagement. The pre-approval requirement will be satisfied if such non-audit services are promptly brought to the attention of the Committee prior to the completion of the audit and approved by the Committee, or by one or more of its members to whom authority to grant such approvals has been delegated by the Committee. In addition, the Committee may satisfy the pre-approval requirement by adopting

specific and detailed policies and procedures for the engagement of non-audit services, so long as the Committee is informed of each non-audit service and such procedures do not include delegation of the Committee's responsibilities to management.

8. On an annual basis, the Committee should review and discuss with the external auditors all significant relationships they have with the Corporation that could impair the auditors' independence.
9. Review the external auditors' audit plan and discuss and approve the audit scope, staffing, locations, reliance upon management, and general audit approach.
10. Prior to releasing the year-end earnings, discuss the results of the audit with the external auditors. Discuss any matters that are required to be communicated to audit committees in accordance with the standards established by the Canadian Institute of Chartered Accountants.
11. Consider the external auditors' judgments about the quality and appropriateness of the Corporation's accounting principles as applied in the Corporation's financial reporting.

Internal Audit Department and Legal Compliance

12. Review and approve management's decisions related to the need for internal auditing.
13. Review the mandate, budget, plan, changes in plan, activities, organizational structure and qualifications of the internal audit department, if such department is established.
14. Review the appointment, performance and replacement of the senior internal audit executive, if such position is created.
15. Review significant reports prepared by the internal audit department, if established, together with management's response and follow-up to these reports.
16. On at least an annual basis, review with the Corporation's counsel any legal matters that could have a significant impact on the organization's financial statements, the Corporation's compliance with applicable laws and regulations and inquiries received from regulators or governmental agencies.
17. Establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or audit matters.
18. Establish procedures for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

Other Miscellaneous Responsibilities

19. Annually assess the effectiveness of the Committee against its Mandate and report the results of the assessment to the Board.
20. Prepare and disclose a summary of the Mandate to shareholders.
21. Perform any other activities consistent with this Mandate, the Corporation's by-laws and governing law, as the Committee or the Board deems necessary or appropriate.
22. Review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation.

Authority

The Committee shall have the authority to:

1. delegate approval-granting authority to pre-approve non-audit services by the external auditor to one or more of its members;
2. engage independent counsel and other advisors as it determines necessary to carry out its duties;
3. set and pay the compensation for any advisors employed by the Committee;
4. communicate directly with the external auditors; and
5. establish procedures for the receipt, retention and treatment of complaints received by the Corporation regarding internal accounting controls, or auditing matters and the confidential, anonymous submission by employees of the Corporation regarding questionable accounting or auditing matters.

Reporting

The Committee shall report its deliberations and discussions regularly to the Board and shall submit to the Board the minutes of its meetings.

Resources

The Committee shall have full and unrestricted access to all of the Corporation's books, records, facilities and personnel as well as the Corporation's external auditors and shall have the authority, in its sole discretion, to conduct any investigation appropriate to fulfilling its responsibilities. The Committee shall further have the authority to retain, at the Corporation's expense, such special legal, accounting or other consultants or experts as it deems necessary in the performance of its duties and to request any officer or employee of the Corporation or the Corporation's external counsel or auditors to attend a meeting of the Committee.

Limitation on the Oversight Role of the Committee

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

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

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation's financial statements and disclosures are complete and accurate and in accordance with generally accepted accounting principles and applicable rules and regulations, each of which is the responsibility of management and the Corporation's external auditors.