

LINEAR METALS CORPORATION

NOTICE OF ANNUAL and SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Annual and Special Meeting (the “Meeting”) of the shareholders of Linear Metals Corporation (the “Company”) will be held at the Delta Barrington Hotel, Thomas B Room, 1875 Barrington Street, in the City of Halifax on Thursday, April 28, 2011 at 11:00 a.m. (Atlantic Time) for the following purposes:

1. to **receive** and consider the consolidated financial statements of the Company for the fiscal year ended October 31, 2010, together with the report of the auditors thereon;
2. to **elect** the Board of Directors for the forthcoming year;
3. to **appoint** as auditors for the forthcoming year, PricewaterhouseCoopers LLP, Chartered Accountants, at a remuneration to be fixed by the directors;
4. to **consider** and, if thought advisable, to **approve** an ordinary resolution to reconfirm and approve the unallocated stock options, rights or other entitlements pursuant to the Company’s Stock Option Plan (the “Plan”); and
5. to **transact** such other business as may properly be brought before the Meeting or adjournment thereof.

DATED at the City of Halifax, in the Province of Nova Scotia, this 25th day of March, 2011.

BY ORDER OF THE BOARD OF DIRECTORS,

Signed: “*Keith Abriel*”

Keith Abriel,
Corporate Secretary

LINEAR METALS CORPORATION

1969 Upper Water Street, Suite 2001
Halifax, Nova Scotia, B3J 3R7

MANAGEMENT INFORMATION CIRCULAR

as at March 25, 2011 unless otherwise noted

GENERAL VOTING AND PROXY INFORMATION

Solicitation of Proxies

This Information Circular (the "Circular") is furnished in connection with the solicitation by the management of Linear Metals Corporation ("Linear" or the "Company") of proxies to be used at the Annual and Special Meeting of Shareholders of the Company (the "Meeting"), and any adjournment thereof, to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting. The solicitation of proxies is intended to be primarily by mail but may also be made by telephone, fax, email or other electronic means of communication or in person by the directors and officers of the Company. The Company does not reimburse shareholders, nominees, or agents for their costs of obtaining authorization from their principals to sign forms of proxy. All costs of solicitation by management will be borne by the Company.

Appointment and Revocation of Proxies

General

Shareholders may be "Registered Shareholders" or "Non-Registered Shareholders". If common shares of the Company are registered in the name of an intermediary and not registered in the Shareholder's name, they are said to be owned by a "Non-Registered Shareholder". An intermediary is usually a bank, trust company, securities dealer or broker, or a clearing agency in which an intermediary participates. The instructions provided below set forth the different procedures for voting common shares at the Meeting to be followed by Registered Shareholders and Non-Registered Shareholders.

The persons named in the enclosed form of proxy are officers and directors of the Company. **Each Shareholder has the right to appoint a person or company (who need not be a Shareholder) to attend and act for him at the Meeting other than the persons designated in the enclosed form of proxy.** Shareholders who have given a proxy also have the right to revoke it insofar as it has not been exercised. The right to appoint an alternate proxyholder and the right to revoke a proxy may be exercised by following the procedures set out below under "*Registered Shareholders*" or "*Non-Registered Shareholders*", as applicable.

If any Shareholder receives more than one proxy or voting instruction form, it is because that Shareholder's shares are registered in more than one form. In such cases, Shareholders should sign and submit all proxies or voting instruction forms received by them in accordance with the instructions provided.

Registered Shareholders

Registered Shareholders have two methods by which they can vote their common shares at the Meeting, namely in person or by proxy. To assure representation at the Meeting, Registered Shareholders are

encouraged to return the proxy included with this Circular. Sending in a proxy will not prevent a Registered Shareholder from voting in person at the Meeting. His vote will be taken and counted at the Meeting. Registered Shareholders who do not plan to attend the Meeting or do not wish to vote in person can vote by proxy.

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc. ("Computershare"), 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1 not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

Any Registered Shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a Registered Shareholder, his attorney authorized in writing or, if the Registered Shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting.

Non-Registered Shareholders

Non-Registered Shareholders who have not objected to their intermediary disclosing certain ownership information about themselves to the Corporation are referred to as "**NOBOs**". Non-Registered Shareholders who have objected to their intermediary disclosing the ownership information about themselves to the Corporation are referred to as "**OBOs**".

In accordance with the requirements of NI 54-101, the Company is sending the notice in respect of the Meeting ("**Notice of Meeting**"), this Circular, a voting instruction ("**VIF**") or a form of proxy, as applicable (collectively, the "**Meeting Materials**") directly to the NOBOs and, indirectly, through intermediaries to the OBOs.

Meeting Materials Received by OBOs from Intermediaries

The Company has distributed copies of the Meeting Materials to intermediaries for distribution to OBOs. Intermediaries are required to deliver these materials to all OBOs of the Corporation who have not waived their right to receive these materials, and to seek instructions as to how to vote common shares. Often, intermediaries will use a service company (such as Broadridge Investor Communications Solutions) to forward the Meeting Materials to OBOs.

OBOs who receive Meeting Materials will typically be given the ability to provide voting instructions in one of two ways:

- (i) Usually, an OBO will be given a VIF which must be completed and signed by the OBO in accordance with the instructions provided by the intermediary. In this case, the mechanisms described above for Registered Shareholders cannot be used and the instructions provided by the intermediary must be followed.
- (ii) Occasionally, an OBO may be given a proxy that has already been signed by the intermediary. This form of proxy is restricted to the number of common shares owned by the OBO but is otherwise not completed. This form of proxy does not need to be signed by

the OBO but must be completed by the OBO and returned to Computershare in the manner described above for Registered Shareholders.

The purpose of these procedures is to allow OBOs to direct the proxy voting of the common shares that they own but that are not registered in their name. **Should an OBO who receives either a form of proxy or a VIF wish to attend and vote at the Meeting in person (or have another person attend and vote on their behalf), the OBO should strike out the names of the persons designated on the enclosed form of proxy and insert the OBO's name (or the name of his or her alternate appointee) in the blank space provided for that purpose or, in the case of a VIF, follow the corresponding instructions provided by the intermediary.** In either case, OBOs who received Meeting Materials from their intermediary should carefully follow the instructions provided by the intermediary.

To exercise the right to revoke a proxy, an OBO who has completed a proxy (or a VIF, as applicable) should carefully follow the instructions provided by the intermediary.

Proxies returned by intermediaries as “non-votes” because the intermediary has not received instructions from the OBO with respect to the voting of certain shares or, under applicable stock exchange or other rules, the intermediary does not have the discretion to vote those shares on one or more of the matters that come before the Meeting, will be treated as not entitled to vote on any such matter and will not be counted as having been voted in respect of any such matter. Common shares represented by such “non-votes” will, however, be counted in determining whether there is a quorum.

Meeting Materials Received by NOBOs from the Company

As permitted under NI 54-101, the Company has used a NOBO list to send the Meeting Materials directly to the NOBOs whose names appear on that list. If you are a NOBO and the Company's transfer agent, Computershare, has sent these materials directly to you, your name and address and information about your holdings of common shares have been obtained from the intermediary holding such shares on your behalf in accordance with applicable securities regulatory requirements.

As a result, any NOBO of the Company can expect to receive a scannable VIF from Computershare. Please complete and return the VIF to Computershare in the envelope provided. In addition, telephone voting and internet voting are available as further described in the VIF. Instructions in respect of the procedure for telephone and internet voting can be found in the VIF. Computershare will tabulate the results of the VIFs received from the Company's NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs received by Computershare.

By choosing to send these materials to you directly, the Company (and not the intermediary holding common shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. The intermediary holding common shares on your behalf has appointed you as the proxyholder of such shares, and therefore you can provide your voting instructions by completing the proxy included with this Circular in the same way as a Registered Shareholder. Please refer to the information under the heading "*Registered Shareholders*" for a description of the procedure to return a proxy, your right to appoint another person or company to attend the meeting, and your right to revoke the proxy.

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his or her broker, a Non-Registered Shareholder may attend the Meeting as proxyholder for the Registered Shareholder and vote the common shares in that capacity. Non-Registered Shareholders who wish to attend the Meeting and indirectly vote their common shares as

proxyholder for the Registered Shareholder should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.

Exercise of Proxies

Where a choice is specified, the common shares represented by proxy will be voted for, withheld from voting or voted against, as directed by the Shareholders, on any poll or ballot that may be called. **Where no choice is specified, the proxy will confer discretionary authority and will be voted in favour of all matters referred to on the form of proxy. The proxy also confers discretionary authority to vote for, withhold from voting, or vote against amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters not specifically mentioned in the Notice of Meeting but which may properly come before the Meeting.**

Management has no present knowledge of any amendments or variations to matters identified in the Notice of Meeting or any business that will be presented at the Meeting other than that referred to in the Notice of Meeting. However, if any other matters properly come before the Meeting, it is the intention of the person named in the enclosed instrument appointing proxy to vote in accordance with the recommendations of the management of the Company.

Voting shares and principal holders thereof

The Company is authorized to issue an unlimited number of common shares without nominal or par value (the "Shares"). As at the date of this Information Circular, there are 56,333,526 common shares issued and outstanding, each of which carries the right to one vote at meetings of the Shareholders. Persons who are Registered Shareholders at the close of business on March 24, 2011 are entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held.

To the knowledge of the directors and executive officers of the Company, no single Shareholder beneficially owns directly or indirectly or exercises control or direction over greater than 10% of the common shares of the Company as of the date of this Information Circular except as noted below:

Name	Number of Common Shares Owned or Controlled	Percent of Outstanding Common Shares
Wade K. Dawe	6,098,158	10.8%

The by-laws of the Company provide that two persons present and entitled to vote at the meeting constitute a quorum for the meeting.

Election of Directors

It is proposed that the persons named as nominees hereunder will be nominated at the Meeting. All directors are elected annually. Mr. Wade K. Dawe, Dr. Michael Gross and Mr. Carl Sheppard are presently directors of the Company. Dr. Gross is not standing for re-election as a director. Mr. Brian MacEachen and Mr. Mark Welton will be nominated along with Mr. Dawe and Mr. Sheppard to be elected as directors for the upcoming year.

Unless such authority is withheld, the persons named in the enclosed form of proxy intend to vote for the election of the nominees whose names are set forth below. Management does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting,

the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion. Each director elected will hold office until the next annual meeting of shareholders or until such director's office is vacated prior to such time.

The following table states the names of all of the persons proposed to be nominated for election as directors, their principal occupation, the date on which each became a director of the Company and the number of shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised by each of them as at March 25, 2011:

Name, Municipality of Residence and Position with the Company (1)	Principal Occupation	Director Since	Voting Shares (2)
Wade K. Dawe (3)(4) Bedford, Nova Scotia Chairman and Director	Mining Executive, Chairman, President and Chief Executive Officer, Brigus Gold Corp.	November, 2004	6,098,158
Carl Sheppard (3)(4) St. John's, Newfoundland Director	President and Managing Partner, Strategic Concepts, Inc.	April, 2006	309,000
Mark Welton(3)(4) Toronto, Ontario (Nominee)	Executive Vice President, Corporate and Digital Development and Theatre Operations, IMAX Corporation	N/A	23,500
Brian MacEachen Halifax, Nova Scotia President and CEO (Nominee)	President and CEO of the Company; Executive Vice- President, Brigus Gold Corp.	N/A	4,087,947

- (1) The information as to municipality of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective nominees.
- (2) Shares beneficially owned, directly or indirectly, or over which control or direction is exercised, based upon information furnished to the Company by respective nominees individually.
- (3) Member or nominee of the Company's Audit Committee.
- (4) Member or nominee of the Company's Compensation Committee.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Company, no director or executive officer of the Company is or has been, in the last ten years, a director or executive officer of an issuer that, while that person was acting in that capacity,

- a) was the subject of a cease trade order or similar order or an order that denied the issuer access to any exemption under Canadian securities legislation, for a period of more than 30 consecutive days, other than Carl Sheppard, who was a director and executive officer of GSO Solutions Inc. when a Cease Trade Order was issued by the Alberta Securities Commission on October 26, 2001 in respect of that company's failure to file certain financial information;
- b) was subject to an event that resulted, after that person ceased to be a director or executive officer, in the issuer being the subject of a cease trade or similar order or an order that denied the issuer

access to any exemption under Canadian securities legislation for a period of more than 30 consecutive days;
or

c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

To the knowledge of the Company, in the last ten years, no director or executive officer has become 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 the assets of the director or executive officer.

COMPENSATION DISCUSSION AND ANALYSIS

The following discussion and analysis sets out Linear Metals Corporation's philosophy and objectives in determining executive compensation and explains how its policies and practices implement that philosophy. All dollar amounts in this Information Circular are expressed in Canadian dollars unless otherwise indicated.

Overview

The Compensation Committee of the Board of Directors consists of two directors appointed to review the compensation of the Company's officers and to make recommendations to the full Board of Directors regarding base salary, bonuses, stock option awards and other benefits of Named Executive Officers, as well as negotiating services and employment agreements on behalf of the Company. The Compensation Committee in 2010 consisted of Carl Sheppard and Wade K. Dawe.

The objective of the Company's executive compensation program is to ensure that executive compensation is fair and reasonable, rewards management performance and is sufficient to attract and retain experienced and talented executives. The Company's executive compensation program is designed to recognize the fundamental value added to the Company by having a motivated and committed management team whose short, medium and long-term objectives are aligned with those of shareholders. In determining executive compensation, the Company's Compensation Committee bears in mind the relatively small size of the Company and the small number of executive officers. The Company's Compensation Committee relies on board discussion and informal comparisons to similar exploration and development stage companies, while giving consideration to the experience, qualifications and performance of the candidate.

The Company's executive compensation is typically comprised of three primary components:

- (i) base salary;
- (ii) a short-term incentive plan, which includes the potential for cash bonuses; and
- (iii) a long-term incentive plan, which consists of grants of stock options.

The base salary of each executive is reviewed and evaluated by the Company's Compensation Committee annually based on the philosophy, objectives and criteria outlined above.

A short-term incentive award, if any, in the form of a cash bonus, may be awarded to an executive each year, as determined by the Company's Compensation Committee, based on the philosophy, objectives and criteria outlined above, with some use of formal objectives.

With respect to long-term incentives, each year an executive may be awarded stock options. The amount of the long-term incentive shall be determined by the Compensation Committee and recommended to the Board of Directors, based on the philosophy, objectives and criteria outlined above, taking into account previous stock option grants.

The Compensation Committee has discretion in determining both short-term incentive awards and the grant of stock options.

During the year ended October 31, 2009, based on a significant decline of the financial markets and the limited capital resources available to the Company, the Company significantly reduced the scope of its operations and exploration programs. As a result of this strategy, the Company's typical compensation principles and policies were suspended, and all existing employment agreements and similar arrangements were terminated. During the year ended October 31, 2010, Mr. Brian MacEachen continued to serve as President and Chief Executive Officer of the Company for an annual consulting fee of \$50,000 with no specific provision for short term incentives. The Company expects to revert back to its typical compensation principles and policies as the Company increases its scope of operations.

Summary Compensation Table

Securities legislation requires the disclosure of compensation received by each "Named Executive Officer" of the Company for the three most recently completed financial years. "Named Executive Officer" is defined by the legislation to mean (i) each of Chief Executive Officer and Chief Financial Officer of the Company, (ii) each of the Company's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer and Chief Financial Officer, at the end of the most recently completed financial year and whose total compensation exceeds \$150,000, and (iii) any additional individual for whom disclosure would have been provided under (ii) but for the fact that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year-end of the Company. For the fiscal year ended October 31, 2010, the Company had three Named Executive Officers, namely Brian MacEachen, Keith Abriel and Matt Rees.

The following table sets forth a summary of all compensation for the last three fiscal years for each of the Named Executive Officers as of October 31:

Name and principal position	Year	Salary (\$) (1)	Share-based awards (\$) (2)	Option-based awards (\$) (2)	Non-equity incentive plan compensation (\$)		All other compensation (\$)	Total compensation (\$)
					Annual incentive plans (\$) (3)	Long-term incentive plans		
Brian MacEachen, CEO (4)	2010	50,000	nil	nil	nil	nil	nil	50,000
	2009	66,743	nil	105,000	nil	nil	nil	171,743
	2008	208,333	nil	108,000	nil	nil	nil	316,333
Keith Abriel, CFO (5)	2010	nil	nil	nil	nil	nil	nil	nil
	2009	nil	nil	28,000	nil	nil	nil	28,000
	2008	nil	nil	40,500	nil	nil	nil	40,500
Matt Rees, VP - Exploration (6)	2010	150,000	nil	nil	nil	nil	nil	150,000

(1) This column reflects the base salary earned in the 2008, 2009 and 2010 financial years.

(2) This column reflects the estimated grant date fair value of options granted that will be recognized as compensation expense by the Company for financial reporting purposes, as determined in accordance with Section 3870 - "Stock-based compensation and other stock-based payments" of the Canadian Institute of Chartered Accountants handbook. The estimated fair value of options is calculated using the Black Scholes Option Pricing Model.

(3) Represents bonuses paid.

(4) Brian MacEachen was appointed President of the Company effective January 1, 2008 and CEO effective March 13, 2008, prior to which Wade K. Dawe served as President and CEO of the Company. Effective January 1, 2008, Brian MacEachen and Wade K. Dawe are compensated directly by the Company pursuant to their positions as CEO/President and Chairman, respectively.

(5) Keith Abriel was appointed to his position effective January 1, 2008. Until December 31, 2010, Keith Abriel, along with certain employees of Brigus Gold Corp. (formerly Linear Gold Corp.), provided management services to the Company pursuant to a Management Services Agreement between the Company and Brigus Gold Corp. During the years ended October 31, 2008, 2009 and 2010, \$95,000, \$40,000 and \$30,000, respectively, was paid to Brigus Gold Corp. pursuant to this agreement. Effective January 1, 2011, the Company entered into a services agreement with Keith Abriel, pursuant to which Mr. Abriel serves the Company as Vice President, Chief Financial Officer and Corporate Secretary.

(6) Matt Rees was appointed Vice-President of Exploration effective October 19, 2009. Mr. Rees is compensated directly by the Company pursuant to his position.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Current Stock Option Plan (compliant with TSX policies)

The Company's current Stock Option Plan (the "Plan") is designed to comply with the policies of the Toronto Stock Exchange (the "TSX").

The Plan is a rolling stock option plan reserving a maximum of 10% of the issued shares of the Company for issuance pursuant to the exercise of options granted under the Plan. The Plan was approved by the shareholders on April 24, 2008 and accepted by the TSX on June 18, 2008.

The purpose of the Plan is to attract and retain directors, officers, employees and consultants of, and service providers to, the Company and to align their interests with shareholders by allowing them to directly participate in an increase in per share value created for the Company's shareholders.

Eligible participants under the Plan include directors, officers, consultants, and employees of the Company or its subsidiaries, and employees of a person or company that provides management services to the Company or its subsidiaries. Options under the Plan are typically granted in such numbers as reflect the level of responsibility of the particular optionee and his or her contribution to the business and activities of the Company. The Plan further provides that the exercise price at which shares may be issued thereunder cannot be less than the current market price at the date of grant, being the closing sale price per share for board lots of the Company shares on the TSX on the immediately preceding day. Further, the policies of the TSX provide that the said exercise price of any options so granted cannot be reduced without shareholder

approval. Options granted under the Plan typically have three to five year terms and are typically made cumulatively exercisable by the optionee as to a proportionate part of the aggregate number of shares subject to the options over specified time periods, such being dependent on the length of service and the level of responsibility the particular optionee has with the Company as at the time of the grant. In no event can the term of any option granted under the Plan exceed five years. The existing plan provides that each option is subject to a minimum 24-month vesting schedule with each option grant vesting in increments of 25% each six-month period.

Subject to certain liquidations, dissolutions, re-organizations, mergers or consolidations, all unvested options thereupon may become exercisable by the optionee. Options are assignable only in limited circumstances, such as to an optionee's corporation controlled by such optionee. Subject to compliance with applicable requirements of the TSX, optionees may elect to hold options granted to them in an incorporated entity, wholly owned by them, and such entity shall be bound by the Plan in the same manner as if the options were held by the optionee. Vested options terminate within 30 days of the termination of an optionee's employment with the Company (subject to the earlier expiry of the options in the normal course) unless such termination is a result of death, in which case termination occurs upon the expiry of 12 months from the occurrence of the optionee's death (subject to the earlier expiry of the options in the normal course). Unvested options terminate immediately upon termination of an optionee's employment with the Company. Options issued pursuant to the plan cannot be converted to SARs.

Under the terms of the Plan, "insider" has the meaning ascribed to it in the TSX Company Manual and the Plan provides that:

- i. the number of securities issuable to insiders, at any time, under all security-based compensation arrangements, cannot exceed 10% of issued and outstanding common shares; and
- ii. the number of securities issued to insiders, within any one year period, under all security-based compensation arrangements, cannot exceed 10% of issued and outstanding common shares;
- iii. the aggregate number of shares reserved for issuance under the Plan to any one person shall not exceed 5% of the issued and outstanding common shares; and
- iv. the aggregate number of shares issued to any one insider (including associates of that insider) within any 12-month period, pursuant to the exercise of options granted under the Plan, shall not exceed 5% of the issued and outstanding common shares.

Subject to applicable approval of the Exchange, the Board may, at any time, suspend or terminate the Plan.

Under the Plan, the Board has the authority to make the following amendments or revisions to the terms of the Plan without requiring the consent of shareholders or the TSX:

- i. minor amendments or changes of a "housekeeping" nature;
- ii. changing the terms and conditions governing options under the Plan, including with respect to the option period unless the option is held by an insider (provided that the period during which an option is exercisable does not exceed 5 years from the date the option is granted), vesting period, exercise method and frequency and assignability of an option;
- iii. a change to the termination provisions of an option issued pursuant to the Plan which

does not entail an extension beyond the original expiry date, including determining that any of the provisions of the Plan concerning the effect of termination of the optionee's employment or consulting agreement or cessation of the optionee's directorship, shall not apply for any reason acceptable to the Board;

- iv. changing the terms and conditions of any financial assistance which may be provided by the Company to optionees to facilitate the purchase of common shares under the Plan, or adding or removing any provisions for such financial assistance;
- v. adding or removing a cashless exercise feature, payable in cash or securities, whether or not providing for a full deduction of the number of underlying common shares from the Plan reserve; and
- vi. delegating any or all of the powers of the Board to administer the Plan to any committee of the Board or senior officer of the Company.

The following table summarizes relevant information as of October 31, 2010 with respect to compensation plans under which equity securities are authorized for issuance:

Plan Category	Number of shares 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 (2)
Equity compensation plans approved by shareholders (1)	3,525,000	\$0.31	1,775,019
Equity compensation plans not approved by shareholders	Nil	nil	Nil

(1) The Linear Metals Corporation Stock Option Plan

(2) Based on 10% of the Company's issued and outstanding shares as at October 31, 2010, being 53,000,193.

As at March 25, 2011, 3,925,000 common shares, being 7.0% of the 56,333,526 currently issued common shares of the Company, were issuable pursuant to unexercised options granted to such date and options to purchase a further 1,708,353 common shares, being 3.0% of the currently issued common shares of the Company, remained grantable as at such date under the Plan.

Outstanding Stock Option Awards – Named Executive Officers

The following table sets forth the details in respect of outstanding stock options granted to each Named Executive Officer as of October 31, 2010. The value of the unexercised in-the-money options as at October 31, 2010 has been determined based on the excess of the closing price per common share of the common shares on the TSX over the exercise price of such options.

Name and principal position	Type	Option-based Awards				Option expiration date	Value of unexercised in-the-money options \$(1)
		Number of securities underlying options at the time of grant (#)	Number of securities underlying unexercised options (#)	Option exercise price (\$)			
Brian MacEachen, CEO	Options	200,000	200,000	1.00	January 31, 2013	nil	
	Options	750,000	750,000	0.15	August 24, 2014	37,500	
Keith Abriel, CFO	Options	75,000	75,000	1.00	January 31, 2013	nil	
	Options	200,000	200,000	0.15	August 24, 2014	10,000	
Matt Rees, VP-Exploration	Options	50,000	50,000	0.15	August 24, 2014	2,500	
	Options	200,000	200,000	0.28	October 21, 2014	nil	

(1) Based on October 31, 2010 closing share price of \$0.20 per share.

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

The following table sets forth the value of the stock option awards that vested for each Named Executive Officer in 2010, as well as the non-equity incentive plan compensation earned during the financial year ended October 31, 2010:

Name and principal position	Option-based awards – value vested during the year (\$) (1) (2)	Non-equity incentive plan compensation – value earned during the year (\$)
Brian MacEachen, CEO	15,000	Nil
Keith Abriel, CFO	4,000	Nil
Matt Rees, VP – Exploration	1,000	Nil

- (1) Value vested is calculated as the dollar value that would have been realized had the option been exercised on the date that it vested less the related exercise price multiplied by the number of vesting options.
- (2) Certain stock option awards that vested for each Named Executive Officer in 2010 had exercise prices that were above the market value of the common shares at the time of vesting, and therefore had no reportable value.

EQUITY COMPENSATION PLAN INFORMATION

Options Repricings

The Company did not reprice any options during the financial year ended October 31, 2010.

Long-Term Incentive Plan and Pension Plans

The Company does not have a long-term incentive plan or pension plan for directors or executive officers, other than the Company's Stock Option Plan.

Termination of Employment, Change in Responsibilities and Employment Contracts

The Company has entered into a consulting contract with Brian MacEachen (the "Consulting Contract"). The Consulting Contract became effective as of February 1, 2009, pursuant to which Mr. MacEachen serves the Company as President and Chief Executive Officer. Mr. MacEachen earns an annual fee of \$50,000 per year for the provision of these services. The Contract can be terminated by the Company without penalty, subject to 90 days notice.

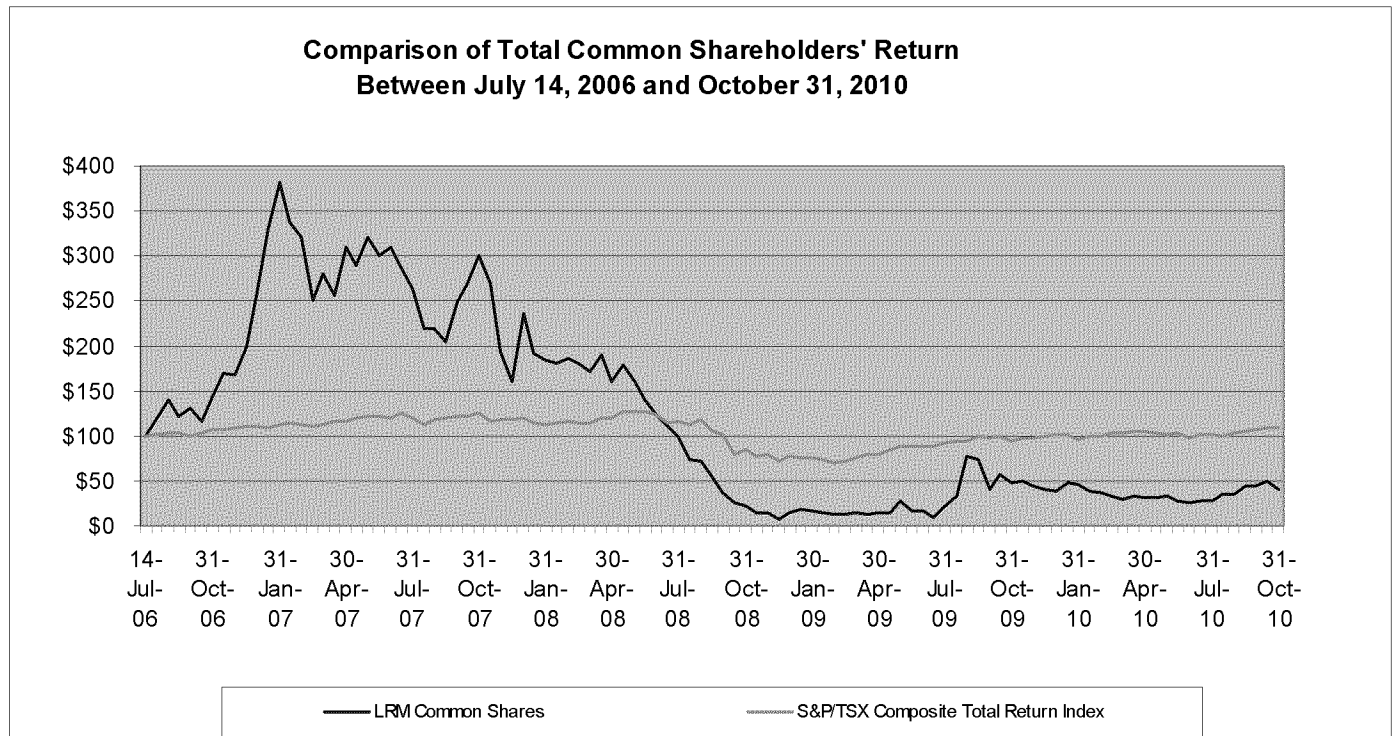
Effective January 1, 2011, the Company entered into a services agreement (the “Services Agreement”) with Keith Abriel, pursuant to which Mr. Abriel will continue to serve the Company as Vice President, Chief Financial Officer and Corporate Secretary. Mr. Abriel is paid a daily rate for the provision of these services. The Services Agreement can be terminated by either the Company or Mr. Abriel without penalty, subject to 30 days notice.

Certain employees of Brigus Gold Corp. (formerly Linear Gold Corp.), provide management services to the Company pursuant to a Management Services Agreement between the Company and Brigus Gold Corp. The Company may terminate this Agreement at any time by providing Brigus Gold Corp. with 60 days advance written notice.

As of the date of this Information Circular, the Company does not have any plan or arrangement with respect to compensation to its executive officers which would result from the resignation, retirement or any other termination of employment of the executive officers' employment with the Company or from a change of control of the Company or a change in the executive officers' responsibilities following a change in control.

Performance Graph

The following graph illustrates the Company's cumulative shareholder return (assuming the reinvestment of cash dividends of which there have been none) based upon a \$100 investment from July 14, 2006 to October 31, 2010, compared to the cumulative total shareholder return from a similar investment in the S&P/TSX Composite Index over the same period.



Compensation of Directors

Non-employee directors are entitled to receive an annual fee of \$11,000, with each Committee Chair receiving an additional \$2,000 annual fee. Wade K. Dawe is entitled to receive an annual fee of \$25,000 in his role as Chairman. During the year ended October 31, 2010, non-employee directors, including the Chairman, earned fees totalling \$51,000, representing annual fees, Committee Chair fees and Chairman's fees.

The Company is eligible to grant stock options to directors under the Company's Plan. During the year ended October 31, 2010, no stock options were issued to directors of the Company.

As of October 31, 2010, non-employee directors of the Company held the following options: Wade K. Dawe – 800,000; Michael Gross – 200,000; Carl Sheppard – 200,000 options.

The directors are indemnified by the Company against all costs, charges and expenses reasonably incurred by such director in respect of any action or proceeding to which such director is made a party by reason of being a director of the Company, subject to the limitations in respect thereof contained in the *Canada Business Corporations Act*.

Directors are reimbursed for their out-of-pocket expenses incurred in attending directors' and committee meetings.

The following table summarizes the compensation earned, awarded or granted to each of the non-employee directors of the Company for the year ended October 31, 2010:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$) (1)	Non-equity incentive plan compensation (\$)	All other compensation (\$)	Total (\$)
Wade K. Dawe	25,000	nil	nil	nil	nil	25,000
Michael Gross	13,000	nil	nil	nil	nil	13,000
Carl Sheppard	13,000	nil	nil	nil	nil	13,000

- (1) This column reflects the estimated grant date fair value of options granted during the year that will be recognized as compensation expense by the Company for financial reporting purposes, as determined in accordance with Section 3870, *Stock-based compensation and other stock-based payments*, of the Canadian Institute of Chartered Accountants Handbook. The estimated fair value of options is calculated using the Black-Scholes Option Pricing Model.

Outstanding Stock Option Awards – Directors

The following table sets forth the details in respect of outstanding stock options granted to each of the non-employee directors as of October 31, 2010. The value of the unexercised in-the-money options as at October 31, 2010 has been determined based on the excess of the closing price of the common shares on the TSX per common share over the exercise price of such options.

Option-based Awards						
Name	Type	Number of securities underlying options at the time of grant (#)	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options \$(1)
Wade K. Dawe	Options	50,000	50,000	1.00	January 31, 2013	nil
	Options	750,000	750,000	0.15	August 24, 2014	37,500
Michael Gross	Options	50,000	50,000	1.00	January 31, 2013	nil
	Options	150,000	150,000	0.15	August 24, 2014	7,500
Carl Sheppard	Options	50,000	50,000	1.00	January 31, 2013	nil
	Options	150,000	150,000	0.15	August 24, 2014	7,500

(1) Based on the October 31, 2010 closing price of \$0.20 per share.

Incentive Plan Awards – Value Vested or Earned During the Year – Directors

The following table sets forth the value of the incentive stock option based awards that vested for each non-employee director in 2010, as well as the non-equity incentive plan compensation earned during the financial year ended October 31, 2010:

Name	Option-based awards – value vested during the year (\$) (1)	Non-equity incentive plan compensation – value earned during the year (\$) (2)
Wade K. Dawe	15,000	nil
Michael Gross	3,000	nil
Carl Sheppard	3,000	nil

- (1) Value vested is calculated as the dollar value that would have been realized had the option been exercised on the date that it vested less the related exercise price multiplied by the number of vesting options.
- (2) Represents cash bonuses awarded to the non-employee directors in respect of the year ended October 31, 2010.

Directors' and Officers' Liability Insurance

The Company maintains directors' and officers' liability and corporate reimbursement insurance with a \$5,000,000 aggregate limit of liability at an annual premium for the 12 months ended January 30, 2012 of \$14,850. Generally, under this insurance, the Company would be reimbursed for payments made under corporate indemnity provisions on behalf of its directors and officers, and individual directors and officers would be reimbursed for losses arising during the performance of their duties for which they are not indemnified by the Company. Excluded from coverage are illegal acts and those acts which result in personal profit. The corporate reimbursement deductible under the policy is \$25,000 per loss.

CORPORATE GOVERNANCE PRACTICES

Set out below is a description of certain corporate governance practices of the Company, as required by National Instrument 58-101 – *Disclosure of Corporate Governance Practices*.

Board of Directors

The members of the Board are independent directors. Multilateral Instrument 52-110 *Audit Committees* (“MI 52-110”) of the Canadian Securities Administrators sets out the standard for director independence. Under MI 52-110, a director is independent if he or she has no direct or indirect material relationship with the

Company. Under MI 52-110, a material relationship is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. MI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship with the Company. Applying the definition set out in MI 52-110, the three members of the Board are independent.

The Chairman of the Board, Wade K. Dawe, is an independent director. The Board relies on senior outside legal counsel to provide advice and consultation on current and anticipated matters of corporate governance. The independent directors will meet in-camera, from time to time, with the Company's outside legal counsel participating by invitation, when deemed appropriate by the independent directors. At the present time, the Board believes that the knowledge, experience and qualifications of its independent directors are sufficient to ensure that the Board can function independently of management and discharge its responsibilities.

During the year-ended October 31, 2010 and as of the date of this Circular, the independent directors have had two in-camera meetings. During the year ended October 31, 2010, there were four meetings of the Company's Board of Directors. Carl Sheppard and Wade K. Dawe attended all meetings; Michael Gross attended three of the four meetings.

Currently, the following directors serve on the Boards of Directors of other public companies, as listed below:

Director	Public Company Board Member
Wade K. Dawe	Immunovaccine Inc. Brigus Gold Corp. NWest Energy Inc.
Michael Gross	Brigus Gold Corp.
Carl Sheppard	N/A
Brian MacEachen (nominee)	Avalon Rare Metals Inc.
Mark Welton (nominee)	N/A

Board Mandate

The Board of the Company has no specific mandate, its powers being all-encompassing. Responsibilities not delegated to senior management or to a committee of the Board remain those of the full Board. The Board does not believe that it is appropriate for it to be involved in the day-to-day management and functioning of the Company. It expects that senior management will be responsible for the effective management of the Company, subject to the Board's stewardship responsibilities. Given the Board's overall stewardship responsibilities, the Board expects management of the Company to meet the following key objectives:

- (i) review on an ongoing basis the Company's near-term and long-term strategic plans and their implementation in all key areas of the Company's activities in light of, among other things, evolving industry and market conditions and with a view to maximizing shareholder value;
- (ii) report, in a comprehensive, accurate and timely fashion, on the business and affairs of the Company generally, and on any specific matters that management considers to be of material or significant consequence for the Company and its shareholders and other stakeholders;

- (iii) take timely action and make all appropriate decisions with respect to the Company's operations in accordance with all applicable legal and other requirements or obligations and within the framework of the corporate policies in effect and implement appropriate policies, procedures and processes to assure the highest level of conduct and integrity of the Company's management and of its employees; and
- (iv) conduct a comprehensive annual budgeting process and monitor closely the Company's financial and operating performance in conjunction with the annual business plan and budget approved by the Board.

Position Descriptions

The Board has not developed written position descriptions for the Chair and the Chair of each Board Committee, nor has the Board developed a written position description for the CEO. The Board believes that formulating such position descriptions is generally more appropriate for companies of significantly larger size and complexity than the Company and which may have significantly larger boards of directors. With respect to management's responsibilities, generally, any matters of material substance to the Company are submitted to the Board for, and are subject to, its approval. Such matters include those matters which must by law be approved by the Board (such as share issuances) and other matters of material significance to the Company, including any debt or equity financings, investments, acquisitions and divestitures, and the incurring material expenditures or legal commitments. The Board and/or its Audit Committee also reviews and approves the Company's major communications with shareholders and the public including the annual report (and financial statements contained therein), quarterly financial statements and management discussion and analysis to shareholders, the annual Information Circular, and the Annual Information Form. The specific corporate objectives which the CEO is responsible for meeting (aside from the overall objective of enhancing shareholder value) are, in the Company's case, typically related to the advancement, growth, management and financing of the Company and its exploration projects and matters ancillary thereto.

Orientation and Continuing Education

The Board does not provide an orientation or education program for Board members, as it believes that such programs are generally more appropriate for companies of significantly larger size and complexity than the Company and which may have significantly larger boards of directors. The Company's Board members have considerable industry and public company experience and rely on this experience and their backgrounds in business to best determine how to maintain and enhance their skills.

Ethical Business Conduct

The Company has adopted a Code of Business Conduct and Ethics (the "Code") to which all directors, officers and employees of the Company must adhere. The Code is a comprehensive set of expectations, obligations and responsibilities relating to ethical conduct, corporate reporting, conflicts of interests and compliance with legal and regulatory obligations and with the Company's policies, including its environmental, health and safety, non-discrimination and other policies. A copy of the Code may be examined and/or obtained by accessing the Company's website at www.linearmetals.com.

Under the Code, directors, officers and employees are required to promptly report any problems or concerns and any actual or potential violation of the Code to their supervisor. The Board monitors compliance with the Code by requiring management to advise it of any reports received regarding violations of the Code. The Company also requires, as at December 31st of each year, confirmation that all senior employees of the Company have acted in compliance with the Code throughout the relevant period and that to the best of their

knowledge, all other employees and representatives of the Company have also acted in compliance with the Code.

The Company also has a Whistleblower Protection Policy which sets out the procedures for the receipt and treatment of complaints or concerns received by the Company regarding any impropriety or inaccuracy in respect of its financial statement disclosure or regarding its accounting procedures or practices, internal accounting controls, auditing matters or any violations of the Code. The policy includes provision for the submission or reporting by employees (including officers) of the Company or others, on a confidential and anonymous basis, of any such complaints or concerns to the Chairman of the Audit Committee. Complaints or concerns are investigated by the Audit Committee or by persons designated by the Audit Committee.

In respect of any transactions or agreements involving the Company and in respect of which a director of the Company has a material interest or a conflict or potential conflict of interest, that director, in order that the members of the Board exercise independent judgment in respect thereto, is required to disclose such to the Board prior to any such transaction or agreement being considered by the Board and is not permitted to vote on any Board resolution with respect thereto. Should any officer similarly have any such material interest or conflict or potential conflict of interest, such officer must similarly disclose such to the Board.

Nomination of Directors

The Board does not have a nominating committee. Periodically, the Board as a whole informally assesses the size and composition of the existing Board and the contribution of individual directors. Individual directors are invited to propose new nominees to the Board having regard to the Company's business strategy and the current composition of the Board.

Board Committees

The Board currently has two committees: (i) the Audit Committee and (ii) the Compensation Committee. All such committees report directly to the Board. From time-to-time, based on need, ad hoc committees of the Board may also be appointed.

The Audit Committee

The Audit Committee is currently composed of three independent directors, being Michael Gross (Chair), Carl Sheppard, and Wade K. Dawe. All such members are "financially literate", as such term is used in MI 52-110 (i.e. having the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the relevant entity's financial statements). Certain additional information in respect of the education and experience relevant to the performance by each member of the Audit Committee of such member's responsibilities as a member of the Audit Committee is contained under the heading "Audit Committee and Related Information" in the Company's Annual Information Form for the year ended October 31, 2010 (the "AIF").

The Audit Committee operates under a written charter, being its Terms of Reference, a copy of which is annexed as Appendix "A" to the AIF.

The Audit Committee meets with the Company's CFO and financial management personnel and/or its independent auditors at least four times a year, and at least once every quarter, to review and assist, as part of its Terms of Reference, the Board in its oversight responsibilities relating to, among other matters, the quality and integrity of the Company's financial statements and MD&A, the accounting and financial reporting

principles and procedures of the Company and the adequacy of the Company's systems of internal accounting control. The Audit Committee meets with the Company's independent auditors at least once per year without the presence of management and as well communicates directly with such auditors as circumstances warrant. The Audit Committee reviews, among other things, the Company's financial reporting practices and procedures, the Company's annual and quarterly financial statements and MD&A prior to their issuance to shareholders and filing with regulatory agencies, actual and prospective changes in significant accounting policies and their effect, the planned scope of examinations by the Company's independent auditors and their findings and recommendations and the scope of audit and non-audit services provided by the independent auditors. It also recommends to the Board the independent auditors to be proposed to the shareholders for appointment at the Company's annual meeting and approves the remuneration of such auditors.

During the year-ended October 31, 2010, there were four meetings of the Company's Audit Committee. Carl Sheppard was present at all Audit Committee Meetings held during the year; Wade K. Dawe and Michael Gross attended three of the four meetings.

In response to recent regulatory initiatives in the United States and Canada, the Audit Committee has also reviewed the Company's use of its independent auditors for non-audit services. In 2010, the said auditors received \$12,690 for audit, audit related and tax compliance service. The Audit Committee believes that the extent to which the Company uses its independent auditors for non-audit services is not significant and accordingly does not affect their independence. Further information in respect of the foregoing is contained under the heading "Audit Committee and Related Information" in the AIF.

The Compensation Committee

The Compensation Committee is composed of two directors, being Carl Sheppard (Chair) and Wade K. Dawe. The Compensation Committee is responsible for making recommendations to the Board with respect to the remuneration of the CEO and the other senior executives of the Company, all as described under "Executive Compensation". In addition, the Compensation Committee advises the Board on all other employee benefit plans, the Plan and directors' compensation (see also "Executive Compensation").

The Compensation Committee did not meet during the year-ended October 31, 2010.

Assessments

Board effectiveness is assessed by the Board as a whole, considering the operation of the Board committees, the adequacy of information provided to directors, the quality of communication between the Board and management and the historic growth and performance of the Company. The Board believes that this informal assessment has permitted the Board to operate effectively.

INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS TO THE COMPANY

No director or senior officer of the Company, proposed management nominee for election as a director of the Company or associate or affiliate of any such director, senior officer or proposed nominee is or has been indebted to the Company or any of its subsidiaries at any time during the Company's last completed financial year, other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

On February 24, 2011, the Company completed a non-brokered private placement consisting of 3,333,333 common shares at a price of \$0.30 per common share, for total gross proceeds of \$1,000,000. Mr. MacEachen, Mr. Dawe and Dr. Gross, or companies controlled by each, purchased 783,333, 783,333, and 100,000 of the common shares issued, respectively.

On July 31, 2009, the Company completed a non-brokered private placement consisting of 15,000,000 common shares at a price of \$0.06 per common share, for total gross proceeds of \$900,000. Mr. MacEachen, Mr. Dawe and Mr. Abriel, or companies controlled by each, purchased 1,650,000, 1,400,000 and 200,000 of the common shares issued, respectively.

Other than as set forth in this Information Circular, no director or senior officer of the Company at any time since the beginning of the Company's last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Company's most recently completed financial year or in a proposed transaction which has materially affected or would materially affect the Company.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

Audited Financial Statements

The audited financial statements of the Company for the fiscal year ended October 31, 2010, and the report of the auditors thereon will be submitted to the Meeting. Receipt at such Meeting of the auditors' report and the Company's financial statements for the above noted fiscal period will not constitute approval or disapproval of any matters referred to therein.

Appointment of Auditors

PricewaterhouseCoopers LLP, Chartered Accountants, of Halifax, Nova Scotia is the auditor of the Company. Unless otherwise instructed, the proxies given pursuant to this solicitation will be voted for the re-appointment of PricewaterhouseCoopers LLP as the auditor of the Company to hold office for the ensuing year at a level of remuneration to be fixed by the directors.

PricewaterhouseCoopers LLP, Chartered Accountants, were first appointed as auditors on April 28, 2006.

Special Business – Renewal and Approval of Unallocated Stock Options under the Stock Option Plan

The Linear Metals Corporation Stock Option Plan, which was approved by shareholders at the Annual and Special Meeting of the Company held on April 24, 2008, is a “rolling” or “evergreen” plan pursuant to which 10% of the issued and outstanding common shares of the Company are reserved for issuance upon the exercise of stock options. For further details regarding the Stock Option Plan, see “Securities Authorized for Issuance under Equity Compensation Plans”.

As 2011 is the third anniversary since the “rolling” provisions of the Stock Option Plan were approved by the shareholders, the rules of the Toronto Stock Exchange require that all unallocated options, rights or other

entitlements pursuant to the Stock Option Plan be approved by the Company's shareholders. In order to be effective, the resolution must be passed by the affirmative vote of a majority of the votes cast thereon at the Meeting.

Whether or not the resolution is approved, all stock options currently outstanding under the Stock Option Plan will remain in effect in accordance with their terms. If the resolution is not approved, any currently unallocated options, rights or entitlements under the Stock Option Plan will no longer be available for grant, and previously granted options will not be available for reallocation if they are cancelled prior to exercise.

The complete text of the resolution, which management intends to place before the Meeting for consideration and approval by shareholders, is as follows:

“WHEREAS

1. The Board of Directors of the Company adopted a Stock Option Plan, approved by the shareholders of the Company by a majority of votes cast at the Annual General and Special Meeting of Shareholders held on April 24, 2008 and accepted by the TSX on June 18, 2008, which reserves for issuance pursuant to stock options a maximum number of common shares of the Company equal to 10% of the aggregate issued and outstanding common shares on the date of grant; and
2. The rules of the Toronto Stock Exchange provide that all unallocated options, rights or other entitlements pursuant to a security-based compensation arrangement which does not have a maximum fixed number of securities issuable be approved every three (3) years after its institution;

BE IT RESOLVED THAT:

1. All unallocated stock options under the Stock Option Plan be and are hereby approved; and
2. The Company has the ability to continue granting options under the Stock Option Plan until April 28, 2014, that is until the date that is three (3) years from the date where shareholder approval is being sought; and
3. Any officer or director of the Company be and is hereby authorized for and on behalf of the Company to execute and deliver all documents and instruments, and to take all such other actions as such officer or director may deem necessary or desirable to implement the foregoing resolution and the matters authorized hereby, such determinations to be conclusively evidenced by the execution and delivery of such documents and other instruments and the taking of any such action.”

The Board of Directors has determined that the approval of the unallocated options, rights or other entitlements pursuant to the Stock Option Plan is in the best interests of the Company and its shareholders. **The Board of Directors recommends that shareholders vote FOR the adoption of the resolution set forth herein. Unless contrary instructions are indicated on the form of proxy, the persons designated in the accompanying form of proxy intend to vote FOR the approval of the unallocated options, rights or other entitlements pursuant to the Stock Option Plan.**

ANY OTHER MATTERS

Management of the Company knows of no matters to come before the meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgement of such matters.

ADDITIONAL INFORMATION

Additional information regarding the Company is available on SEDAR at www.sedar.com and on the Company's website at www.linearmetals.com. Financial information regarding the Company is provided in the Company's Consolidated Financial Statements and Management Discussion and Analysis ("MD&A"), mailed to those shareholders who requested such information. The Company files an Annual Information Form with the various provincial securities commissions and administrators across Canada and a copy of the Company's Annual Information Form dated January 24th, 2011, its Consolidated Financial Statements and MD&A for its year ended October 31, 2010, together with the auditors report thereon and this Circular may be obtained from the Secretary of the Company upon request.

DIRECTORS' APPROVAL

The Board of Directors has approved the contents of this Circular and has authorized it to be sent to shareholders.

DATED at Halifax this 25th day of March, 2011.

Signed "*Wade K. Dawe*"
Wade K. Dawe, Chairman

Signed "*Brian MacEachen*"
Brian MacEachen, President and Chief Executive Officer