



Golden Sun Mining Corp.

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INFORMATION CIRCULAR

August 7, 2013

INTRODUCTION

This Information Circular accompanies the Notice of Special Meeting (the “**Notice**”) and is furnished to shareholders holding common shares in the capital of Golden Sun Mining Corp. (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the Special Meeting (the “**Meeting**”) of the shareholders to be held at 1:00 p.m. on Wednesday, September 11, 2013 at the offices of the Company, 400, 409 Granville Street, Vancouver, B.C. V6C 1T2 or at any adjournment or postponement thereof.

Date and Currency

The date of this Information Circular is August 7, 2013. Unless otherwise stated, all amounts herein are in Canadian dollars.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxy

Registered shareholders are entitled to vote at the Meeting. A shareholder is entitled to one vote for each common share that such shareholder holds on the record date of August 7, 2013 on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the “**Designated Persons**”) in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES

SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc. (the "**Transfer Agent**"), at its offices located at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia, V6C 3B9, by mail or fax, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. Alternatively, the completed form of proxy may be delivered to the Chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the shareholder who is giving it or by that shareholder's attorney-in-fact duly authorized by that shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual shareholder or joint shareholders, or by an officer or attorney-in-fact for a corporate shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that shareholder or by that shareholder's attorney-in-fact authorized in writing or, where the shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Common Shares and Proxies and Exercise of Discretion by Designated Persons

A shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the common shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. **The common shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the common shares will be voted accordingly.**

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE COMPANY'S BOARD OF DIRECTORS FOR DIRECTORS AND AUDITOR.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the common shares on any matter, the common shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set out in this section is of significant importance to those shareholders who do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting. If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those common shares will not be registered in the shareholder's name on the records of the Company. Such common shares will more likely be registered under the names of the shareholder's broker or an

agent of that broker. In the United States, the vast majority of such common shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). **Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person well in advance of the Meeting.**

The Company does not have access to names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Form of Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of common shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the common shares held by them. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder receiving a Broadridge voting instruction form cannot use that form as a proxy to vote common shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its common shares voted at the Meeting.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the common shares in that capacity. Beneficial Shareholders who wish to attend at 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 instrument 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 (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his or her broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote his or her common shares.

All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of common shares without par value. As of the record date, determined by the Company's Board of Directors to be the close of business on August 7, 2013, a total of 54,968,336 common shares were issued and outstanding. Each common share carries the right to one vote at the Meeting.

Only registered shareholders as of the record date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, securities carrying more than 10% of the voting rights attached to any class of voting securities of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Board of Directors of the Company (“**Board of Directors**” or the “**Board**”), the only matters to be brought before the Meeting are those matters set forth in the accompanying Notice of Meeting, the particulars of which are described below.

The Board of Directors has been actively pursuing strategic alternatives available to the Company to enhance shareholder value. While the board continues to pursue a number of strategic alternatives and potential transactions, the Board wishes to be in a position to effect a consolidation of the Company’s share capital on a basis of up to ten (10) pre-consolidation Common Shares (each a “**Pre-Consolidation Share**”) for one (1) post-consolidation common share (each a “**Post –Consolidation Share**”) in order to attract equity capital (the “**Consolidation**”). The precise Consolidation ratio will be determined by the Board in its sole discretion in accordance with regulatory requirements for listing.

As of August 7, 2013, a total of 54,968,336 Common Shares of the Company without par value were issued and outstanding. If the Consolidation is implemented on a ten-to-one (10:1) basis, the Company will have approximately 5,496,834 Post-Consolidation Shares issued and outstanding, subject to the treatment of fractional Post-Consolidation Shares. The company is currently authorized to issue an unlimited number of common shares and if the Consolidation is effected, there will continue to be no maximum number of authorized common shares.

The implementation of the Consolidation is conditional upon the Company obtaining the necessary regulatory consents, including TSX Venture Exchange (the “**Exchange**”) and shareholder approvals. In order to be effective, approval of the Consolidation requires approval by a special resolution passed by the

If approved and implemented, the Consolidation will affect all shareholders uniformly and will not affect any shareholder’s percentage ownership interest in the Company, except to the extent that the Consolidation would otherwise result in any shareholder owning a fractional Post-Consolidation Share. No fractional Post-Consolidation Shares will be issued. Where the Consolidation will result in a fractional share that is less than one-half of a Post-Consolidation Share, such fractional share will be cancelled, without further compensation. Where the Post-Consolidation will result in a fractional share that is more than one-half of a Post-Consolidation Share, such share will be converted to one whole Post-Consolidation Share.

If approved, the Consolidation will be effected on a consolidation ratio of not more than ten (10) Pre-Consolidation Shares for every one (1) Post-Consolidation Shares and at a time as determined by the Board of Directors, but the Consolidation resolution also authorizes the Board to revoke the resolution before it is acted on, if the Board determines at a later date that the Consolidation is no longer in the best interests of the Company. The Board contemplates effecting the Consolidation within 120 days of the Meeting, unless the Company enters into a business combination pursuant to the Company’s ongoing strategic alternatives review that eliminates the need for Consolidation.

If the Consolidation resolution is passed by the requisite number of shareholders at the Meeting and receives the required regulatory approvals, and if the directors do not revoke the Consolidation resolution before it is acted upon, then upon filing the articles of amendment to implement the Consolidation, the Pre-Consolidation Shares will be consolidated into Post-Consolidation Shares at a ratio determined by the Board of Directors. Provided the Company obtains the requisite shareholder approval at the Meeting, the Consolidation will be effective on the date on which the Board of Directors determine to carry out the Consolidation, as approved by the Exchange.

Mechanics of the Consolidation

Following an announcement of the effective date of the Consolidation and the final Consolidation ratio is determined by the Board, it is anticipated that a letter of transmittal containing instructions with respect to the surrender of share certificates representing the Company’s Pre-Consolidation Shares will be furnished to registered shareholders. This letter of transmittal will contain instructions on how to surrender the certificate(s) for the Pre-Consolidation Shares, for certificates for the appropriate number of Post-Consolidation Shares without par value will be issued.

Non-Registered Shareholders

Non-registered shareholders holding their Common Shares through a bank, broker or other nominee should note that such banks, brokers and other nominees may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered shareholders. Following implementation of the Consolidation, if you hold your Common Shares with such a bank, broker or other nominee and if you have questions in this regard, you are encouraged to contact the nominee holding for Common Shares.

Effective on Convertible Securities, Stock Options and Other Arrangements

The exercise or conversion price and/or the number of Common Shares issuable under any outstanding convertible securities, including the Company's stock options will be proportionately adjusted upon the implementation of the Consolidation, in accordance with the terms of such securities, based on the Consolidation ratio determined by the Board.

No Dissent Rights

Under the *Business Corporations Act* (Alberta), shareholders do not have any dissent or appraisal rights with respect to the proposed Consolidation.

Share Consolidation Resolution

At the Meeting, the Company's shareholders will be asked to consider and if thought appropriate, to approve, confirm and adopt, with or without amendment, a special resolution as follows:

"BE IT RESOLVED as a special resolution of the shareholders (the "Shareholders") of Golden Sun Mining Corp (the "Company"), that:

1. the Company's authorized share capital be altered by consolidating all 54,968,336 issued and outstanding common shares of the company (the "Consolidation") on the basis of up to ten (10) Pre-Consolidation common shares (each a "Pre-Consolidation Share") for one (1) Post-Consolidation common share (each a "Post-Consolidation Shares");
2. if the Consolidation would otherwise result in the issuance of a fractional Post-Consolidation Share, no fractional shares will be issued but rather the number of Post-Consolidation Shares registered in the name of the Shareholder will be rounded up to the nearest whole Post-Consolidation Share and shall be rounded down to the nearest whole Post-Consolidation Share for any registered Shareholder holding less than 0.5 of a fractional Post-Consolidation Share without any payment or other compensation being made to any Shareholder in respect thereof;
3. the Board of Directors of the Company is hereby authorized, at any time it its absolute and sole discretion, to determine the precise Consolidation ratio (such ratio not to exceed ten (10) Pre-Consolidation Shares for one (1) Post-Consolidation Share;
4. this resolution shall not take effect until the Company has received approval from the TSX Venture Exchange for the Consolidation and until the Board of Directors determines to implement the Consolidation;
5. upon the date determined by the Board of Directors to implement the Consolidation, if any one director or officer of the Company be and is hereby authorized and directed for and in the name of and on behalf of the Company to prepare, execute and file the Articles of Amendment of the Company in the prescribed form in order to give effect to this special resolution, and to execute and deliver all such other documents and instruments and perform such other acts as may be necessary or desirable to give effect to this special resolution;
6. notwithstanding the approval of the Shareholders of the Company as herein provided, the Board of Directors of the Company may, in its sole discretion abandon the Consolidation and any or all of the actions authorized by this special resolution at any time prior to completion thereof in the sole discretion of the Board of Directors of the Company without further approval, ratification or confirmation of the Shareholders of the Company; and
7. any one director or officer of the Company be and is hereby authorized and directed for and in the name of and on behalf of the Company to take all necessary steps and proceedings and to executive, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Company or otherwise) that may be necessary or desirable to give effect to this resolution."

The board of Directors has determined the Consolidation is in the best interests of the Company and its shareholders and recommends that shareholders of the Company vote in favour of the Consolidation. If named as proxy, the Management Designees intend to vote the Common Shares represented by such proxy if an approval of the Consolidation, unless otherwise directed in the proxy.

Other Business

The management of the Company knows of no other matters to come before the Meeting other than as set forth in the Notice of Meeting, However, if other matters which are not known to management should properly come before the Meeting, the accompanying Instrument of Proxy will be voted on such matters in accordance with the best judgment of the persons voting the Instrument of Proxy.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Financial information is provided in the Company's audited financial statements and management's discussion and analysis ("MD&A") for the year ended April 30, 2013 will be posted on SEDAR by August 29, 2013.

At the time of printing of this Information Circular, the audit of the Company's financials for the year ended April 30, 2013 was not complete. That information will be published on SEDAR by August 29, 2013 being 120 days from the Company's most recently completed financial year.

The Company will provide to any person upon request to the Secretary of the Company, at any time, a copy of the most recently filed annual financial statements, together with the related MD&A, and any interim financial statements of the Company that have been filed for any period after the end of the Company's most recently completed financial year, together with the related MD&A, provided that the Company will require the payment of a reasonable charge if the request is made by a person who is not a security holder of the Company.

Board Approval

The Board of Directors of the Company has approved the contents of this Information Circular and its mailing to the Company's shareholders.

DATED at Vancouver, British Columbia, this 7th day of August, 2013.

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(Signed) “Mark McLeary”
Chief Executive Officer