

GTA RESOURCES AND MINING INC.

Annual and Special Meeting of Shareholders

August 31, 2011

INFORMATION CIRCULAR

DATED July 29, 2011

GTA RESOURCES AND MINING INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual and special meeting (the “**Meeting**”) of the shareholders of **GTA RESOURCES AND MINING INC.** (the “Corporation”) will be held at 855 Brant Street, Burlington, Ontario on Wednesday, August 31, 2011 at 10:00 am for the following purposes:

1. to receive the financial statements and the report of the auditors for the year ended March 31, 2010;
2. to elect directors of the Corporation;
3. to appoint Grant Thornton LLP as auditors of the Corporation for the ensuing year and to authorize the board of directors of the Corporation to fix the auditors’ remuneration;
4. to approve the Corporation’s stock option plan without change;
5. to consider and if thought advisable pass a special resolution, in the form set out in the management information circular, to approve the acquisition of all of the outstanding shares of 1518164 Ontario Inc.;
6. to transact such further and other business as may properly be brought before the meeting or any adjournment thereof.

DATED this 29th day of July, 2011

BY ORDER OF THE BOARD OF DIRECTORS

(s) Peter M. Clausi

CEO & President

IMPORTANT

If you are unable to attend the Meeting in person you should read the notes to the enclosed Instrument of Proxy and *complete, date, sign and return* the Instrument of Proxy to the Corporation’s Registrar and Transfer Agent, Equity Financial Trust Company, 200 University Avenue, Suite 400, Toronto, ON M5H 4H1 not later than 48 hours, excluding Saturdays and holidays, prior to the Meeting or adjournment of the Meeting.

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SOLICITATION OF PROXIES

THIS INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF GTA RESOURCES AND MINING INC. (the “**Corporation**”) of proxies to be used at an Annual and Special Meeting of Shareholders of the Corporation (the “**Meeting**”) to be held at the Corporation’s offices, 855 Brant Street, Burlington, Ontario on August 31, 2011 at 10:00 o'clock in the morning (Toronto time) and at any adjournment thereof for the purposes set forth in the enclosed Notice of Meeting. Proxies will be solicited primarily by mail and may also be solicited personally or by telephone by the directors and/or officers of the Corporation at nominal cost. The cost of solicitation by management will be borne by the Corporation.

The Corporation may pay the reasonable costs incurred by persons who are the registered but not the beneficial owners of voting shares of the Corporation (such as brokers, dealers, other registrants under applicable securities laws, nominees and/or custodians) in sending or delivering copies of this Information Circular, the Notice of Meeting and Proxy to the beneficial owners of such shares. The Corporation will provide, without cost to such persons, upon request to the Secretary of the Corporation, additional copies of the foregoing documents required for that purpose.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed Proxy represent management of the Corporation. **A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON TO REPRESENT HIM OR HER AT THE MEETING MAY DO SO** by filling in the name of such person in the blank space provided in the Proxy or by completing another proper form of Proxy.

A SHAREHOLDER WISHING TO BE REPRESENTED BY PROXY AT THE MEETING or any adjournment thereof must, in all cases, deposit the completed Proxy with the Corporation's registrar and transfer agent, Equity Financial Trust Company, Suite 400, 200 University Avenue, Toronto, Ontario, M5H 4H1, not less than 48 hours, excluding Saturdays, Sundays and statutory holidays preceding the Meeting or any adjournment thereof at which the Proxy is to be used. A Proxy should be executed by the shareholder or his or her attorney duly authorized in writing or, if the shareholder is a corporation, by an officer or attorney thereof duly authorized.

In addition to any other manner permitted by law, a Proxy may be revoked before it is exercised by instrument in writing executed in the same manner as the Proxy and deposited at the registered office of the Corporation at any time up to and including the close of business on the last business day preceding the day of the Meeting, or any adjournment thereof, at which the Proxy is to be used or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof and thereupon the Proxy is revoked.

A SHAREHOLDER ATTENDING THE MEETING HAS THE RIGHT TO VOTE IN PERSON, and, if he or she does so, his or her Proxy is nullified with respect to the matters such person votes upon and any subsequent matters thereafter to be voted upon at the Meeting or adjournment thereof. Only registered shareholders can vote at the meeting and most shareholders of the Corporation are not registered but are beneficial holders and the following section is applicable to those shareholders.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to a substantial number of Shareholders who do not hold their shares in their own name (referred to in this section as “Beneficial Shareholders”). Beneficial Shareholders should note that only proxies deposited by shareholders whose names appear on the records of the Corporation as the registered holders of shares can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those shares will not be registered in such shareholder's name on the records of the Corporation. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS Clearing and Depository Services Inc. (“CDS”) which corporation acts as a nominee of many Canadian brokerage firms. Shares held by brokers or their nominees can only be voted for or against resolutions upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers/nominees are prohibited from voting shares for their clients. The directors and officers of the Corporation do not know for whose benefit the shares registered in the name of CDS are held.

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, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting.** Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Corporation to the registered shareholders. However, its purpose is limited to instructing the registered shareholder 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”). Broadridge typically applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the proxy forms to Broadridge. 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 proxy with a Broadridge sticker on it cannot use that proxy to vote shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to have the shares voted.** All references to shareholders in this Information Circular and the accompanying form of Proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise.

EXERCISE OF DISCRETION BY PROXIES

The shares represented by Proxies in favour of management nominees will be voted with respect to any matter in accordance with the instructions of the shareholder. **WHERE NO INSTRUCTIONS ARE PROVIDED, THE PROXY WILL CONFER DISCRETIONARY AUTHORITY AND WILL BE VOTED FOR MANAGEMENT’S PROPOSAL AS STATED UNDER THE HEADINGS RELATING TO THESE MATTERS IN THIS INFORMATION CIRCULAR. THE ENCLOSED FORM OF PROXY ALSO CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE WITH RESPECT TO ANY AMENDMENTS OR VARIATIONS TO THE MATTERS IDENTIFIED IN THE NOTICE OF MEETING AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY**

COME BEFORE THE MEETING IN SUCH MANNER AS SUCH NOMINEE IN HIS OR HER JUDGMENT MAY DETERMINE. At the date of this Information Circular, the management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Except as described herein, no person or company who is, or at any time during the financial year ended March 31, 2010 was, a director or executive officer of the Corporation, a proposed management nominee for election as a director of the Corporation or an associate or affiliate of any such director, executive officer or proposed nominee, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of directors.

DESCRIPTION OF SHARE CAPITAL

The authorized capital of the Corporation consists of an unlimited number of Common Shares. As at the date hereof, there are 12,896,357 Common Shares issued and outstanding as fully paid and non-assessable. 1,117,000 Common Shares are reserved for issuance under the Corporation's stock option plan (the "**Plan**"). There are also 3,387,000 Common Shares reserved for issuance with respect to warrants outstanding. As at March 31, 2010, 442,000 common shares were reserved for issuance under the Corporation's stock option plan and no common shares were reserved for issuance with respect to warrants.

Common Shares carry equal rights in that the holders thereof participate equally, share for share, as to dividends declared by the board of the Corporation out of funds legally available for the payment of such dividends. In the event of the liquidation, dissolution or winding-up of the Corporation, the holders of the Common Shares would be entitled, share for share, to receive on a *pro rata* basis, all of the assets of the Corporation after payment of all of the Corporation's liabilities. The holders of the Common Shares are entitled to receive notice of any meetings of shareholders of the Corporation and are entitled to attend and vote at such meetings. Common Shares carry one vote per share.

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and officers of the Corporation, as of the date hereof, the following persons beneficially own or exercise control or direction over securities carrying more than 10% of the voting rights attached to any class of outstanding voting securities of the Corporation entitled to be voted.

Shareholder	# of Common Shares Held	% of Total Common Shares Issued and Outstanding
1518164 Ontario Inc. ⁽¹⁾	5,074,855	39.4%
Notae Investments Limited ⁽²⁾	1,500,000	11.6%

Notes:

- (1) 1518164 Ontario Inc. is owned equally by Robert Duess, Stephen Stares, Michael Stares, Clinton Barr, and the Estate of Wayne O'Connor.
- (2) Notae Investments Limited is controlled by Thor Eaton.

TRANSFER AGENT AND REGISTRAR

The transfer agent and registrar of the Corporation is Equity Financial Trust Company, Suite 400, 200 University Avenue, Toronto, Ontario, M5H 4H1.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Corporation's directors, the only matters to be placed before the Meeting are those matters set forth in the accompanying notice of Meeting relating to: (i) the receipt of the financial statements and auditors' report thereon; (ii) the re-election of directors for the ensuing year; (iii) the appointment of auditors and to authorize the directors to fix their remuneration; (iv) approval of the Corporation's stock option plan, without change; and (v) the change of corporate name.

I. Receipt of Financial Statements

The directors will place before the Meeting the financial statements for the year ended March 31, 2010 together with the auditors' report thereon, which will have already been mailed to shareholders that have requested them and that are also available on SEDAR at www.sedar.com.

II. Election of Directors

The board of directors can have a minimum of one (1) and a maximum of fifteen (15) directors. The board presently consists of seven (7) directors, all of whom are elected annually. The term of office for each of the present directors expires at the Meeting. It is proposed that the directors be re-elected at the Meeting for the ensuing year. At the Meeting, the shareholders of the Corporation will be asked to consider and, if thought fit, approve an ordinary resolution re-electing the board of directors.

It is proposed that the persons named below will be nominated at the Meeting. Each director elected will hold office until the next annual meeting of shareholders or until their respective successors are duly elected or appointed pursuant to the by-laws of the Corporation unless the director's office is earlier vacated in accordance with the provisions of the *Ontario Business Corporations Act* ("OBCA") or the Corporation's by-laws. **It is the intention of the management designees, if named as proxy, to vote FOR the election of said persons to the board of directors.** Management does not contemplate that any of such nominees will be unable to serve as directors; however, if, for any reason any of the proposed nominees do not stand for election as directors or are unable to serve as such, proxies in favour of management designees will be voted for another nominee in their discretion unless the shareholder has specified in the shareholder's proxy that the shareholder's Common Shares are to be withheld from voting in the election of directors.

The following information relating to the nominees as directors is based on information received by the Corporation from said nominees.

<u>Name of Proposed Nominee, Place of Residence and Position with the Corporation</u>	<u>Director Since</u>	<u>Number of Shares of the Corporation held directly and indirectly⁽²⁾</u>	<u>Principal Occupation</u>
Peter M. Clausi Carlisle, Ontario Chairman, Director and Chief Executive Officer	August 9, 2006	200,001	President of Maplegrow Capital Inc.
Brian Crawford Burlington, Ontario Director and Chief Financial Officer	August 9, 2006	200,001	President of Brant Capital Partners Inc.
James Macintosh ⁽¹⁾⁽⁴⁾ Toronto, Ontario Director	February 27, 2007	200,000	President and CEO Continental Mining and Smelting Limited.
Darin W. Wagner ⁽¹⁾⁽⁴⁾ Maple Ridge, British Columbia Director	June 21, 2010,	120,000	President and CEO of Balmoral Resources Ltd.
Stephen Stares ⁽¹⁾ Thunder Bay, Ontario Director	June 21, 2010	1,054,971 ⁽³⁾	President and CEO of Benton Resources Corp.
Michael Stares ⁽⁴⁾ Thunder Bay, Ontario Director	June 21, 2010	1,054,971 ⁽³⁾	President and CEO of Rare Earth Metals Inc.
Clinton Barr Thunder Bay, Ontario	June 21, 2010	1,054,971 ⁽³⁾	Vice President Exploration, Benton Resources Corp.

- (1) Member of the audit committee of the Corporation. The Corporation does not have an executive committee or a compensation committee.
- (2) The information as to shares beneficially owned, not being within the knowledge of the Corporation, has been furnished by the respective directors.
- (3) 1,014,971 shares are held indirectly through 1518164 Ontario Inc. and 40,000 shares are held directly
- (4) Member of the Compensation Committee.

New Directors

Darin W. Wagner P.Geo.- Darin has a M.Sc. in geology from Carleton University and has more than 20 years working in mining and exploration including more than 10 years with two of Canada's largest mining companies. Darin was CEO of Sydney Resources Inc. and its successor West Timmins Mining Inc. from 2005 until 2009. Darin is currently CEO of Balmoral Resources Ltd.

Darin has been a director and/or officer of a number of public companies listed on the Exchange and is currently a director of Candente Gold Corp.

Stephen Stares- Stephen has been involved in mineral exploration and development for over twenty years and has been CEO of Benton Resources Corp. since 2003.

Mr. Stares is currently a director of several companies listed on the Exchange including Rare Earth Minerals Inc., Ucore Uranium Inc., Jiminex Inc., and Golden Dory Resources Corp.

Michael Stares- Michael has over twenty years experience in mineral exploration and development and has been President of Stares Contracting Ltd. since 1992 and CEO of Rare Earth Minerals Inc. since 2009.

Mr. Stares is currently a director of several companies listed on the Exchange including Benton Resources Corp., Jiminex Inc., and Metals Creek Resources Corp.

Clinton Barr P.Geo- Clinton holds a B.Sc. in Geology from Lakehead University and is a Professional Geologist. He has been involved in mineral exploration and development for over 17 years and has been Vice President Exploration and a Director of Benton Resources Corp. since 2005.

Mr. Barr is currently a director of several companies listed on the Exchange including Big Red Diamond Corp., Coro Mining Corp., and Jiminex Inc.

Audit Committee

Pursuant to the provisions of the OBCA and of applicable securities regulations, the Corporation is required to have an audit committee. The audit committee of the Corporation currently consists of Messrs. Macintosh, Wagner and S. Stares all of whom meet the requirements of “independence” and “financial literacy” set forth in National Instrument 52-110 (“**NI 52-110**”). The Charter of the Audit Committee is attached as Exhibit “1” to this Information Circular.

A brief description of the relevant education and experience of each member of the Audit Committee is set out hereafter:

James Macintosh – James has spent several years as an analyst reviewing numerous mining companies’ financial statements. James is currently COO of a company listed on the Exchange, a director of other Reporting Issuers and the CEO of a private mining company. James is well versed in reporting issues with respect to Reporting Issuers.

Darin Wagner – Darin has been CEO of several public companies and has a sound knowledge of accounting and reporting issues with respect to Reporting Issuers..

Stephen Stares – Stephen has many years experience and responsibility for ensuring timely and accurate reporting for public companies.

In the financial year ending on March 31, 2010 the Corporation has relied on the exemption in section 6.1 of NI 52-110 for venture issuers. There have been no instances where the Board has not adopted the Audit Committee’s recommendations in the financial year ending on March 31, 2010.

Audit Fees

Aggregate fees in the amount of \$15,580 were paid to the auditors for audit and audit-related services during the financial year ending on March 31, 2010. Aggregate fees in the amount of \$17,500 were paid to the auditors for audit and audit-related services during the financial year ending on March 31, 2009.

No fees were paid to the auditors for tax compliance, tax advice and tax planning services for the financial years ended March 31, 2009 & 2010.

No fees were paid to the auditors for services not related to the audit or tax planning for the financial year ended March 31, 2010 and no fees were paid to the auditors for services not related to audit or tax planning services for the financial year ended March 31, 2009.

III. Appointment of Auditors

Grant Thornton LLP, Chartered Accountants, have been the auditors of the Corporation since its inception.

The shareholders will be asked at the meeting to vote for the appointment Grant Thornton LLP, Chartered Accountants, as the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration.

The management designees, if named as proxy, intend to vote the Common Shares represented by any such proxy FOR the appointment of Grant Thornton LLP, Chartered Accountants, as auditors of the Corporation at a remuneration to be fixed by the board of directors, unless a shareholder of the Corporation has specified in the shareholder's proxy that the shareholder's shares are to be withheld from voting on the election of auditors.

IV. Approval of Stock Option Plan

It is the policy of the TSX Venture Exchange ("TSXV") that all listed corporations obtain shareholder approval yearly of their stock option plan if, as with the Corporation, such a plan is a "rolling plan". Rolling plans provide that the aggregate number of common shares issuable upon exercise of options granted thereunder shall not exceed a maximum percentage of the total number of outstanding common shares at the time the options are granted. In accordance with this policy, shareholders are being asked to consider and, if deemed advisable, approve the Corporation's Plan. The Plan was amended and approved by shareholders at the annual and special meeting held September 26, 2008.

The Plan provides that the board of directors of the Corporation may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation, or any subsidiary of the Corporation, the option to purchase Common Shares. The Plan provides for a floating maximum limit of 10% of the outstanding Common Shares, as permitted by the Policies of the TSXV. This represents 1,289,636 Common Shares as at the date hereof available under the Plan. As at March 31, 2010, after taking into account option expiries and cancellations, a total of 442,000 options were granted with expiry dates five years from the date of grant. Subsequent to the fiscal year ended March 31, 2010, an additional 840,000 options were granted with expiry dates five years from the date of grant and 165,000 options expired on June 21, 2011. Under the Plan, the number of Common Shares reserved for any one person may not exceed 5% of the outstanding Common Shares. The board of directors determines the price per Common Share and the number of Common Shares that may be allotted to each director, officer, employee and consultant and all other terms and conditions of the options, subject to the rules of the TSXV. The exercise price per Common Share set by the directors is subject to minimum pricing restrictions set by the TSXV.

Options may be exercisable for up to five years from the date of grant, but the board of directors has the discretion to grant options that are exercisable for a shorter period. Options under the Plan are non-assignable. If prior to the exercise of an option, the holder ceases to be a director,

officer, employee or consultant, the option shall be limited to the number of Common Shares purchasable by him immediately prior to the time of his cessation of office or employment and he shall have no right to purchase any other common shares. Options must be exercised within 90 days of termination of employment or cessation of position with the Corporation, although if the cessation of office, directorship, consulting arrangement or employment was by reason of death or disability, the option must be exercised within one year, subject to the expiry date.

The reconfirmation of the Plan by Shareholders requires a favourable vote of a majority of the Common Shares voted in respect thereof at the Meeting. The TSXV requires such approval before it will allow additional grants of options under the Plan.

It is the intention of the persons named in the enclosed Instrument of Proxy, if not expressly directed otherwise in such Instrument of Proxy, to vote such proxies FOR the ordinary resolution to approve the Plan.

A copy of the Plan is available for review at the offices of the Corporation during normal business hours up to and including the day of the Meeting.

The text of the ordinary resolution regarding this matter is as follows:

BE IT RESOLVED THAT:

1. The stock option plan of the Corporation as summarized in the Information Circular of the Corporation dated July 29, 2011, that authorizes the Board of Directors of the Corporation to grant options that, in the aggregate, represent up to 10% of the number of issued and outstanding Common Shares outstanding at the time of grant, is hereby ratified and confirmed; and
2. Any one director or officer of the Corporation is authorized, on behalf of the Corporation, to execute and deliver all documents and do all things as such person may determine to be necessary or advisable to give effect to this resolution.

IT IS INTENDED THAT THE CORPORATION COMMON SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT NOMINEES WILL BE VOTED FOR SUCH RESOLUTION.

V. Acquisition of 1518164 Ontario Inc.

1518164 Ontario Inc. (“**Ontario**”) is a private Ontario incorporated company owned equally by Stephen Stares, Michael Stares, and Clinton Barr all of whom are current directors of the Corporation, Robert Duess, Vice President Exploration of the Corporation, and the Estate of Wayne O’Connor (formerly a member of the Corporation’s advisory board). Ontario owns 5,074,855 common shares of the Corporation.

Management believes that in order to enhance share liquidity that the Corporation acquire all of the issued and outstanding shares of Ontario. The acquisition will be effected by means of a share for share exchange followed by the cancellation of the existing shares of the Corporation currently owned by Ontario. The transaction will be neutral with respect to the number of shares of the

Corporation issued and outstanding, in that the number of shares issued to acquire the shares of Ontario will be equal to the number of shares of the Corporation owned by Ontario, which will be cancelled.

BE IT RESOLVED as a special resolution that:

1. The Corporation be authorized to acquire all of the issued and outstanding shares of 1518164 Ontario Inc.;
2. any officer or director of the Corporation is hereby authorized and directed from time to time for and on behalf of the Corporation to execute all such other documents and to do all such other acts as in such officer's or director's discretion may be necessary or desirable to give effect to the foregoing: and
3. notwithstanding the foregoing, the directors of the Corporation may, without further approval of the shareholders of the Corporation, revoke this resolution at any time before the acquisition documentation has been executed.

The authorization to acquire the shares of Ontario must be passed by not less than two-thirds of the votes cast at the Meeting by holders of Common Shares in respect of the special resolution.

IT IS INTENDED THAT THE COMMON SHARES REPRESENTED BY PROXIES IN FAVOUR OF MANAGEMENT NOMINEES WILL BE VOTED FOR SUCH RESOLUTION.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Introduction

This compensation discussion and analysis (“**CD&A**”) provides an overview of the Corporation's executive compensation program together with a description of the material factors underlying the decisions which resulted in the compensation provided in 2010 to the Corporation's President & Chief Executive Officer (“**CEO**”), Chief Financial Officer (“**CFO**”) and any other named executive officers (“**NEOs**”), as defined in National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”), as presented in the tables which follow this CD&A. This CD&A contains statements regarding future individual and Corporation performance targets and goals. These target and goals are disclosed in the limited context of the Corporation's compensation programs and should not be understood to be statements of management's expectations or estimates of financial results or other guidance. Management of the Corporation specifically cautions investors not to apply these statements to other contexts.

The Board has overall responsibility for determining and implementing the Corporation's philosophy with respect to executive compensation. The Board makes all compensation decisions for the NEOs. Decisions regarding the compensation of other employees are made by the CEO. The Corporation does not use benchmarking in determining executive compensation. The Corporation has not retained compensation consultants to advise on executive

compensation.

Compensation Philosophy and Objectives

Except as set out herein or otherwise permitted by the TSXV, prior to completion of its Qualifying Transaction, no payment of any kind has been made, or will be made, directly or indirectly, by the Corporation to a Non Arm's Length Party to the Corporation or a Non Arm's Length Party to the Qualifying Transaction, or to any person engaged in investor relations activities in respect of the securities of the Corporation or any Resulting Issuer by any means, including:

- (a) remuneration, which includes but is not limited to:
 - (i) salaries;
 - (ii) consulting fees;
 - (iii) management contract fees or directors' fees;
 - (iv) finders' fees;
 - (v) loans, advances, bonuses; and
- (b) deposits and similar payments.

However, the Corporation may reimburse Non Arm's Length Parties for the Corporation's reasonable allocation of rent, secretarial services and other general administrative expenses, at fair market value ("**Permitted Reimbursements**"). No reimbursement may be made for any payment made to lease or buy a vehicle.

The Corporation has reserved 1,282,000 Common Shares in relation to the options to be granted to its directors, officers and advisors to subscribe for Common Shares of the Corporation pursuant to the Plan. See "Securities for issuance under Equity Compensation Plans".

The Corporation has completed its Qualifying Transaction, and will pay compensation to its directors and officers pursuant to a compensation program designed to attract, motivate, reward and retain the personnel required to achieve the Corporation's business goals and objectives. However, no payment other than the Permitted Reimbursements will be made by the Corporation or by any party on behalf of the Corporation after Completion of the Qualifying Transaction if the payment relates to services rendered or obligations incurred or in connection with the Qualifying Transaction.

Equity Requirements

The Corporation currently does not require directors or executives to own a particular amount of Common Shares. The Board is satisfied that stock and option holdings among the directors and officers are sufficient at this time to provide motivation and to align this group's interests with those of Common Share holders.

Components of Executive Compensation

The Corporation has completed its Qualifying Transaction, and will pay compensation to its directors and officers pursuant to a compensation program is designed to attract, motivate, reward and retain the personnel required to achieve the Corporation's business goals and objectives.

Option-Based Awards

All option-based awards to executives are made pursuant to the provisions of the Plan. The Board makes all decisions regarding awards to NEOs. Decisions regarding awards to other employees and consultants or amendments to the Plan are made by the CEO in consultation with the Board. In all cases, decisions regarding option-based awards take into account any previous grants of option-based awards to the individuals concerned that may have occurred.

Summary Compensation Table

The following table illustrates the compensation the Corporation paid to NEOs of the Corporation for the financial year ended March 31, 2010:

	Year ended June 30	Salary (\$)	Share Based Awards (\$) ⁽¹⁾	Option Based Awards (\$) ⁽²⁾	Non Equity Incentive Plan Compensation (\$)		Pension Value (\$) ⁽⁴⁾	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long Term Incentive Plans ⁽³⁾			
Peter M. Clausi, President and Chief Executive Officer	2010	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2009	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2008	Nil	Nil	\$9,200.19	Nil	Nil	Nil	Nil	\$9,200.19
Brian Crawford, Chief Financial Officer	2010	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2009	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2008	Nil	Nil	\$9,200.19	Nil	Nil	Nil	Nil	\$9,200.19

Notes:

- (1) The Corporation does not have a share-based awards plan.
- (2) The dollar amount in this column represents the compensation cost, as calculated for accounting purposes, of stock option awards granted in the fiscal year.
- (3) The Corporation does not have a long term incentive plan other than the Plan.
- (4) The Corporation does not have a pension plan.

Narrative Discussion

The Corporation has not entered into formal employment agreements with its NEOs.

Incentive Plan Awards

Outstanding Share-based Awards and Option-based Awards

The following table sets out the outstanding share-based awards and option-based awards to NEOs at the end of the financial year ended March 31, 2010. Options listed below are all vested.

OPTION BASED AWARDS					SHARE BASED AWARDS ⁽²⁾	
Name	Number of Securities Underlying Unexercised Options (#)	Option Exercise Prices (\$)	Option Expiration Date	Value of Unexercised in-the-money Options (\$) ⁽¹⁾	Number of Shares or Units of Shares that have not Vested (#)	Market or Payout Value of Share-based Awards that have not Vested (\$)
Peter M. Clausi	111,000	\$0.20	September 13, 2012	Nil	Nil	Nil
Brian Crawford	111,000	\$0.20	September 13, 2012	Nil	Nil	Nil

(1) Value is calculated based upon the difference between the option exercise price and the Corporation's share price of \$0.055 as at March 31, 2010.

(2) The Corporation does not have a share-based awards plan.

Incentive Plan Awards – Value Vested or Earned During the Year

No options were granted to NEOs during the fiscal year ended March 31, 2010. All options previously granted were fully vested as at March 31, 2010.

Pension Plan Benefits

The Corporation does not have any plans that provide for payment or benefits to NEOs, directors or employees at, following, or in connection with retirement. The Corporation does not have any deferred compensation plan relating to its NEOs, officers or employees.

Termination and Change of Control Benefits

The Corporation has not entered into formal employment agreements with its NEOs.

Director Compensation

The aggregate cash compensation paid to directors of the Corporation for services rendered in their capacity as directors, during the fiscal year ended March 31, 2010 was nil.

Outstanding Share-based Awards and Option-based Awards

The following table sets out the outstanding share-based awards and option-based awards to directors at the end of the financial year ended March 31, 2010.

OPTION BASED AWARDS					SHARE BASED AWARDS ⁽²⁾	
Name ⁽³⁾	Number of Securities Underlying Unexercised Options (#)	Option Exercise Prices (\$)	Option Expiration Date	Value of Unexercised in-the-money Options (\$) ⁽¹⁾	Number of Shares or Units of Shares that have not Vested (#)	Market or Payout Value of Share-based Awards that have not Vested (\$)
Rick Patmore	55,000	\$0.20	June 21, 2011	Nil	Nil	Nil
Jeff Wood	55,000	\$0.20	June 21, 2011	Nil	Nil	Nil
James Macintosh	55,000	\$0.20	September 13, 2012	Nil	Nil	Nil
John Zammit	55,000	\$0.20	June 21, 2011	Nil	Nil	Nil

Notes:

- (1) Value is calculated based upon the difference between the option exercise price and the Corporation's share price of \$0.055 as at June 30, 2010.
- (2) The Corporation does not have a share-based awards plan.
- (3) Options granted to Mr. Clausi and Mr. Crawford have been disclosed previously in their capacity as NEO.

Incentive Plan Awards – Value Vested or Earned During the Year

No options were granted to directors during the fiscal year ended March 31, 2010. All options previously granted were fully vested as at March 31, 2010.

SECURITIES FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Corporation's employee stock option plan was established in 2007 and is administered by the Board. It was established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. Terms of the Plan are summarized in "Particulars of Matters to be Acted Upon."

The following table sets out information concerning the Corporation's compensation plans (including the Plan) under which equity securities of the Corporation are authorized for issuance, as at March 31, 2010.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights ¹	Weighted-average exercise price of outstanding options, warrants and rights ⁽¹⁾	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders	442,000	\$0.20	2,650
Equity compensation plans not approved by securityholders	Nil	Nil	Nil

Notes:

- (1) There are no warrants or rights outstanding under any equity compensation plan. The only securities outstanding in respect of equity compensation plans are options.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer or other officer of the Corporation, or any associate of any such director or officer is, or has been at any time since the beginning of the most recently completed financial year of the Corporation, indebted to the Corporation nor is, or at any time since the incorporation of the Corporation has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

The management knows of no matters to come before the Meeting other than as set forth in this Information Circular. **HOWEVER, IF OTHER MATTERS WHICH ARE NOT KNOWN TO THE MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ENCLOSED FORM OF PROXY WILL BE USED TO VOTE ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGEMENT OF THE PERSONS VOTING THE PROXY.**

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Management is not aware of any “informed person” (as such term is defined in National Instrument 51-102 - *Continuous Disclosure Obligations*) or any proposed director of the Corporation or any associate or affiliate of any informed person or proposed director has any material interest, directly or indirectly, in any transaction with the Corporation since the commencement of the Corporation’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation.

CORPORATE GOVERNANCE

The Board of Directors

The Board is responsible for the general supervision of the management of the Corporation's business and affairs with the objective of enhancing shareholder value. The Board discharges its responsibilities directly and through its committees, which currently consists of an Audit Committee.

Upon completion of its Qualifying Transaction, Jeffrey Wood, Rick Patmore, and John Zammit resigned from the Board, and Darin Wagner, Stephen Stares, Michael Stares and Clinton Barr joined the Board. Josef Zankowicz resigned as Vice President Business Development. Robert Duess was appointed Vice President Exploration for the Corporation.

All board members, with the exception of Mr. Clausi and Mr. Crawford are independent within the meaning of National Instrument 58-101 - *Disclosure of Corporate Governance Practices*. The Board facilitates exercise of independent supervision over management as best it can through its independent members.

One of the roles of the Corporation's CEO is to chair all meetings of the Board (as "**Chairman**") in a manner that promotes meaningful discussion, and to provide leadership to the Board to enhance the Board's effectiveness in meeting its responsibilities. The Chairman's responsibilities include ensuring that the Board works together as a cohesive team with open communication and that a process is in place by which the effectiveness of the Board, its committees and its individual directors can be evaluated on a regular basis. The Chairman also acts as a liaison between the Board and management to ensure that the relationship between the Board and management is professional and constructive and ensures that the allocation of responsibilities and the boundaries between Board and management are clearly understood.

Other Directorships

The following directors of the Corporation are also currently, or have been within the last five years, directors, officers or promoters of other reporting issuers:

Director	Name Of Reporting Issuer	Exchange
Peter Clausi	Falcon Gold Inc. (formerly Chesstown Capital Inc.)	TSXV
Brian Crawford	Falcon Gold Inc. (formerly Chesstown Capital Inc.)	TSXV
James Macintosh	Innovium Media Properties Corp. U.S. Silver Corporation Arcadian Energy Inc. Canuc Resources Corporation Carlisle Goldfields Limited	TSXV TSXV TSXV TSXV TSX
Darin Wagner	Balmoral Resources Ltd. Candente Gold Corp.	TSXV TSX

Director	Name Of Reporting Issuer	Exchange
Stephen Stares	Benton Resources Corp. Rare Earth Minerals Inc. Ucore Uranium Inc Jiminex Inc. Golden Dory Resources Corp.	TSXV TSXV TSXV TSXV TSXV
Michael Stares	Benton resource Corp. Rare Earth Minerals Inc. Metals Creek Resources Corp. Jiminex Inc.	TSXV TSXV TSXV TSXV
Clinton Barr	Benton Resource Corp Big Red Diamond Corp Jiminex Inc. Coro Mining Corp	TSXV TSXV TSXV TSXV

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed herein, no director, officer, promoter of the Resulting Issuer, or a security holder anticipated to hold sufficient securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, within ten (10) years before the date of this Information Circular, has been, a director, officer or promoter of any Person or Company that, while that person was acting in that capacity, was the subject of a cease trade or similar order, or an order that denied the other issuer access to any exemptions under applicable securities law, for a period of more than 30 consecutive days, or 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.

James Macintosh was an officer of Atlantis Systems Corp. (“Atlantis”) during an extensive restructuring of Atlantis. As a result of the restructuring process and the shareholder approval required to complete that process, financial statements for the year ended December 31, 2003 were late being filed. On May 25, 2004 the Ontario Securities Commission (the “OSC”) issued a Cease Trade Order (a “CTO”) against all Directors and officers of Atlantis related to the late filing of the 2003 year-end financials. On June 2, 2004 that CTO was continued as financials had still not been filed. On July 6, 2004 Atlantis filed its 2003 year-end financials and on July 15, 2004 Atlantis filed its first quarter 2004 financial statements. On July 20, 2004 the OSC revoked the CTO and cleared all Directors and officers of Atlantis to trade.

James Macintosh is an officer of Innovium Media Properties Corp. (“Innovium”) which did not file its financial statements for the year ended December 31, 2010 on time. On May 5, 2011 the Autorité des Marché Financiers (“AMF”) issued a CTO against Innovium related to the late filing of the 2010 year-end financials. On May 20, 2011 that CTO was continued as financials had still not been filed.

Orientation and Continuing Education

The provisions of the TSXV require that each director have previous positive experience with public companies in order to be acceptable to the TSXV, so each of the directors is previously familiar with the role and responsibilities of being a public company director. In addition, to orient new board members, the Board ensures that each of its directors and prospective directors

understands the unique nature and operation of a public company such as the Corporation and discusses with new board members the Corporation's business.

With respect to providing continuing education for the Corporation's directors, the Board ensures that all directors are kept apprised of changes in the Corporation's operations and business, any changes in the regulatory environment affecting the Corporation's business and changes in their roles as directors of a public company.

The Board takes steps to ensure directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer of the Corporation has a material interest, which include ensuring that directors and officers are familiar with the rules concerning reporting conflicts of interest and obtaining direction from the Corporation's CEO and/or the Corporation's legal counsel, as appropriate, regarding any potential conflicts of interest.

Ethical Business Conduct

The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to employees, officers and directors to help them recognize and deal with ethical issues; promoting a culture of open communication, honesty and accountability; and ensuring awareness of disciplinary action for violations of ethical business conduct.

Nomination of Directors

The Board is responsible for identifying new candidates for nomination to the Board. The process by which the Board identifies new candidates is through recommendations from Board members based on corporate law and regulatory requirements as well as relevant education and experience related to the Corporation's business.

Compensation

As of the financial year ended March 31, 2010 none of the Board members or the CEO earned any cash compensation for their services as directors and officers of the Corporation or in any other capacity except as otherwise disclosed herein. Subsequent to the completion of the Qualifying Transaction, the CEO, CFO and Vice President Exploration will receive compensation in an amount commensurate with their duties and responsibilities.

Other Board Committees

The Corporation has no other committees other than the Audit Committee as at March 31, 2010. Subsequent to the year ended March 31, 2010 the Corporation structured a Compensation Committee and a Nominating Committee in addition to the Audit Committee.

Board Assessments

The Board, its Audit Committee and its individual directors are assessed regularly as to their effectiveness and contribution. In addition, the Chairman encourages discussion amongst the Board or the committee members, as the case may be, as to their evaluation of their own effectiveness over the course of the year. All directors and/or committee members are free to make suggestions for improvement of the practice of the Board and/or its committees at any time and are encouraged to do so.

ADDITIONAL INFORMATION

Additional information relating to the Corporation may be found on SEDAR at www.sedar.com. In addition, the holders of Common Shares may contact the Corporation, 855 Brant Street, Burlington, Ontario L7R 2J6, in order to obtain, without charge, copies of the financial statements of the Corporation for the fiscal year ending March 31, 2010 and the MD&A of the Corporation for the fiscal year ending March 31, 2010.

RECORD DATE

Persons who are registered as holders of Common Shares on the books of the Corporation at the close of business on July 29, 2011 (the “**Record Date**”) or persons who are transferees of common shares of the Corporation acquired on or after the Record Date, and who produce properly endorsed certificates for such shares or otherwise establish ownership thereof and demand not later than ten days before the Meeting that the Secretary of the Corporation include their names on the list of shareholders are entitled to vote at the Meeting.

APPROVAL OF BOARD OF DIRECTORS

Except where otherwise indicated, information contained herein is given as of July 29, 2011. The contents and the sending of this Information Circular have been approved by the directors of the Corporation.

DATED as of July 29, 2011

Signed: “Peter M. Clausi”
President and Chief Executive Officer

EXHIBIT 1

AUDIT COMMITTEE CHARTER

**GTA RESOURCES AND MINING INC.
Charter
Audit Committee of the Board of Directors**

August 18, 2008

Mandate

A. Role and Objective

The Audit Committee (the “**Committee**”) is a committee of the Board of Directors (the “**Board**”) of Chesstow Capital Inc. (the “**Corporation**”) established for the purpose of overseeing the accounting and financial reporting process of the Corporation and external audits of the consolidated financial statements of the Corporation. In connection therewith, the Committee assists the Board in fulfilling its oversight responsibilities in relation to the Corporation’s internal accounting standards and practices, financial information, accounting systems and procedures, financial reporting and statements and the nature and scope of the annual external audit. The Committee also recommends for Board approval, the Corporation’s audited annual consolidated financial statements and other mandatory financial disclosure.

The Corporation’s external auditor is accountable to the Board and the Committee as representatives of the shareholders of the Corporation. The Committee shall be directly responsible for overseeing the relationship of the external auditor. The Committee shall have such access to the external auditor as it considers necessary or desirable in order to perform its duties and responsibilities. The external auditor shall report directly to the Committee.

The objectives of the Committee are to:

1. Be satisfied with the credibility and integrity of financial reports;
2. Support the Board in meeting its oversight responsibilities in respect of the preparation and disclosure of financial reporting, including the consolidated financial statements of the Corporation;
3. Facilitate communication between the Board and the external auditor and to receive all reports of the external auditor directly from the external auditor;
4. Be satisfied with the external auditor’s independence and objectivity; and
5. Strengthen the role of independent directors by facilitating in-depth discussions between members of the Committee, management and the Corporation’s external auditor.

B. Composition

1. The Committee shall comprise at least three directors, the majority of whom shall be independent directors. Each independent Committee member shall satisfy the independence, financial literacy and experience requirements of applicable securities laws, rules or guidelines, any applicable stock exchange requirements or guidelines and any other applicable regulatory rules. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the Board.
2. Members of the Committee shall be appointed by the Board. Each member shall serve until his/her successor is appointed, unless he/she shall resign or be removed by the Board or he/she shall otherwise cease to be a director of the Corporation. The Board shall fill any vacancy if the membership of the Committee is less than three directors.
3. The Chair of the Committee may be designated by the Board or, if it does not do so, the members of the Committee may elect a Chair by vote of a majority of the full Committee membership. The Committee Chair shall satisfy independence (as described above B.1), financial literacy and experience requirements.
4. The Committee shall have access to such officers and employees of the Corporation and to such information respecting the Corporation as it considers to be necessary or advisable in order to perform its duties and responsibilities. The Committee shall have the authority to engage and compensate an outside adviser.

C. Meetings

1. The Committee shall meet at least four times annually at such times and at such locations as the Chair of the Committee shall determine. Any two members of the Committee may also request a meeting of the Committee.
2. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or by other telecommunication device that permits all persons participating in the meeting to hear each other.
3. The Chair shall, in consultation with management, establish the agenda for the meetings and instruct management to ensure that properly prepared agenda materials are circulated to the Committee with sufficient time for study prior to the meeting.
4. Every question at a Committee meeting shall be decided by a majority of the votes cast.
5. Each of the Chief Executive Officer and Chief Financial Officer of the Corporation shall be available to advise the Committee, shall receive notice of all meetings of the Committee and may attend meetings at the invitation of the Chair of the Committee. The Chair of the Committee shall hold *in camera* sessions of the Committee, without management present, at every meeting.
6. A Committee member, or any other person selected by the Committee, shall be appointed at each meeting to act as secretary for the purpose of recording the minutes of each meeting.

7. The Committee shall provide the Board with a summary of all meetings together with a copy of the minutes from such meetings. Where minutes have not yet been prepared, the Chair shall provide the Board with oral reports on the activities of the Committee. All information reviewed and discussed by the Committee at any meeting shall be retained and made available for examination by the Board upon request to the Chair.

8. The Committee shall meet periodically with the external auditor (in connection with the preparation of the annual financial statements and otherwise as the Committee may determine), part or all of each such meeting to be in the absence of management.

D. Responsibilities

The Committee is established to assist the Board in fulfilling its oversight responsibilities with respect to the accounting and financial reporting processes of the Corporation and external audits of the Corporation's consolidated financial statements. In that regard, the Committee shall:

1. Satisfy itself on behalf of the Board with respect to the Corporation's internal control systems including identifying, monitoring and mitigating business risks as well as compliance with legal, ethical and regulatory requirements. The Committee shall also review with management, the external auditor and, if necessary, legal counsel, any litigation, claim or other contingency (including tax assessments) that could have a material effect on the financial position or operating results of the Corporation (on a consolidated basis), and the manner in which these matters may be, or have been, disclosed in the financial statements;

2. Review with management and the external auditor the annual consolidated financial statements of the Corporation, the reports of the external auditor thereon and related financial reporting, including Management's Discussion and Analysis and earnings press releases (collectively, "**Annual Financial Disclosure**") prior to their submission to the Board for approval. This process should include, but not be limited to:

(a) reviewing changes in accounting principles, or in their application, which may have a material impact on the current or future year's financial statements;

(b) reviewing significant accruals, reserves or other estimates;

(c) reviewing accounting treatment of unusual or non-recurring transactions;

(d) reviewing disclosure requirements for commitments and contingencies;

(e) reviewing financial statements and all items raised by the external auditor, whether or not included in the financial statements; and

(f) reviewing unresolved differences between the Corporation and the external auditor.

Following such review, the Committee shall recommend to the Board for approval all Annual Financial Disclosure;

3. Review with management all interim consolidated financial statements of the Corporation and related financial reporting including Management's Discussion and Analysis and earnings press releases (collectively "**Quarterly Financial Disclosure**") and approve all Quarterly Financial Disclosure;
4. Be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than Annual Financial Disclosure or Quarterly Financial Disclosure, and shall periodically assess the adequacy of those procedures;
5. Review with management and recommend to the Board for approval, any financial statements of the Corporation which have not previously been approved by the Board and which are to be included in a prospectus or other disclosure document of the Corporation;
- 6.. Review with management and recommend to the Board for approval, the Corporation's Annual Information Form (if any);
7. With respect to the external auditor:
 - (a) receive all reports of the external auditor directly from the external auditor;
 - (b) discuss with external auditor:
 - (i) critical accounting policies;
 - (ii) alternative treatments of financial information within GAAP discussed with management (including the ramifications thereof and the treatment preferred by the external auditor); and
 - (iii) other material, written communication between management and the external auditor;
 - (c) consider and make a recommendation to the Board as to the appointment or reappointment of the external auditor, being satisfied that such auditor is a participant in good standing pursuant to applicable securities laws;
 - (d) review the terms of engagement of the external auditor, including the appropriateness and reasonableness of the auditor's fees and make a recommendation to the Board as to the compensation of the external auditor;
 - (e) when there is to be a replacement of the external auditor, review with management the reasons for such replacement and the information to be included in any required notice to securities regulators and recommend to the Board for approval the replacement of the external auditor along with the content of any such notice;
 - (f) oversee the work of the external auditor in performing its audit or review services and oversee the resolution of any disagreements between management and the external auditor;

(g) review and discuss with the external auditor all significant relationships that the external auditor and its affiliates have with the Corporation and its affiliates in order to determine the external auditor's independence, including, without limitation:

may
with
that

- (i) requesting, receiving and reviewing, on a periodic basis, written or oral information from the external auditor delineating all relationships that reasonably be thought to bear on the independence of the external auditor respect to the Corporation;
- (ii) discussing with the external auditor any disclosed relationships or services the external auditor believes may affect the objectivity and the independence of the external auditor; and
- (iii) recommending that the Board take appropriate action in response to the external auditor's information to satisfy itself of the external auditor's independence;

(h) as may be required by applicable securities laws, rules and guidelines, either:

- (i) pre-approve all non-audit services to be provided by the external auditor to the Corporation (and its subsidiaries, if any), or, in the case of *de minimus* non-audit services, approve such non-audit services prior to the completion of the audit; or
- (ii) adopt specific policies and procedures for the engagement of the external auditor for the purposes of the provision of non-audit services;

(i) review and approve the hiring policies of the Corporation regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation;

8.

(a) establish procedures for:

- (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
- (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters; and

(b) review with external auditor its assessment of the internal controls of the Corporation, its written reports containing recommendations for improvement, and the Corporation's response and follow-up to any identified weaknesses;

9. with respect to risk management, be satisfied that the Corporation has implemented appropriate systems of internal control over financial reporting (and review senior management's assessment thereof) to ensure compliance with any applicable legal and regulatory requirements;

10. review annually with management and the external auditor and report to the Board on insurable risks and insurance coverage; and

11. engage independent counsel and other advisors as it determines necessary to carry out its duties and set and pay the compensation for any such advisors.