

FINORE MINING INC.

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Vancouver, British Columbia Canada V6E 3X2
Telephone: 604 717-6426

INFORMATION CIRCULAR

as at April 30, 2015
(except as otherwise indicated)

This Information Circular is furnished in connection with the solicitation of proxies by the management of Finore Mining Inc. (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on June 15, 2015 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to “the Company”, “we” and “our” refer to Finore Mining Inc. “Common Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to non-objecting beneficial owners of the Common Shares held of record by those intermediaries and we will reimburse those intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “Proxy”) are directors and/or officers of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) any amendment to or variation of any matter identified therein; and
- (b) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Valiant Trust Company, Proxy Department, Suite 600, 750 Cambie Street, Vancouver, British Columbia, V6B 0A2, or by fax at (604) 681-3067, ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

Beneficial Shareholders

The information in this section is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

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 (i) the name of an intermediary that the Beneficial Shareholder deals with in respect of the shares of the Company (intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a depository (such as CDS Clearing and Depository Services Inc. in Canada and Cede & Co. in the United States of America (the "United States" or the "U.S.")).

Management of the Company does not intend to pay for intermediaries to forward to "objecting beneficial owners" ("OBOs") of Common Shares (which, under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("NI 54-101"), refers to Beneficial Shareholders who have provided instructions to intermediaries holding Common Shares in an account on behalf of the Beneficial Shareholder that the Beneficial Shareholder objects, for that account, to the intermediary disclosing ownership information about the Beneficial Owner under NI 54-101) the proxy-related materials and Form 54-101F7 – Request for Voting Instructions Made by Intermediary, and, as such, if you are an OBO, you will not receive the materials unless your intermediary assumes the cost of delivery.

If you are a Beneficial Shareholder:

You should carefully follow the instructions of your intermediary in order to ensure that your Common Shares are voted at the Meeting.

Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in Canada and in the United States. Broadridge mails a voting instruction form (a "VIF") in lieu of the Proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company) other than the persons designated in the VIF to represent your Common Shares at the Meeting, and that person may be you. To exercise this right, carefully follow the instructions to this effect provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, you cannot use it to vote Common Shares directly at the Meeting without taking additional steps- the VIF must be returned to Broadridge, in accordance with its instructions, well in advance of the Meeting, in order to have your Common Shares voted or to have an alternate representative duly appointed to attend and vote your Common Shares at the Meeting.**

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the registered shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Valiant Trust Company, or to the Company's business office located at Suite 2000, 1066 West Hastings Street, Vancouver, British Columbia Canada V6E 3X2, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law;
- (b) in the case of a Beneficial Shareholder, by written notice to the intermediary in accordance with the instructions given to the Beneficial Shareholder by its intermediary; or
- (c) personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "Board") of the Company has fixed for the Meeting at the close of business on April 16, 2015 (the "Record Date") for the determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As of April 16, 2015, there were 15,955,903 Common Shares issued and outstanding, each carrying the right to one vote.

To the knowledge of the directors and executive officers of the Company, the only person or corporation that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company as at April 16, 2015 is:

Shareholder Name	No. of Common Shares Held⁽¹⁾	Percentage of Issued Common Shares
Nortec Minerals Corp.	8,614,491	53.99%

Note:

⁽¹⁾ The above information was supplied to the Company by the shareholder and from the insider filings available at www.sedi.ca.

The following document filed with the securities commissions or similar regulatory authority in the Canadian Provinces of British Columbia, Alberta and Ontario is specifically incorporated by reference into this information circular:

- The Company's audit committee charter (the "Audit Committee Charter") attached as Schedule "A" to the Information Circular dated December 4, 2009 to the Company's January 4, 2010 annual general shareholders meeting, and filed on SEDAR on December 10, 2009.

A copy of the Audit Committee Charter may be obtained by a Shareholder upon request without charge from the Company at Suite 2000 – 1066 West Hastings Street, Vancouver, British Columbia, V6E 3X2 telephone number: 604 717-6426. It is also available on the SEDAR website at www.sedar.com.

ELECTION OF DIRECTORS

The size of the Board has been determined at five. The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) (the "BCA"), each director elected will hold office until the conclusion of the next annual general meeting of the Company or if no director is then elected, until a successor is elected.

The following table sets out: the names of management's five (5) nominees for election as directors; the province or state and country in which the nominee is ordinarily resident; all offices and positions with the Company or parent or subsidiary held by each nominee; each nominee's principal occupation, business or employment; the period of time during which each has been a director of the Company; and the number of Common Shares of the Company beneficially owned, or controlled or directed, directly or indirectly, by each nominee, as at the date of this Information Circular:

Name of Nominee, Current Position with the Company and Province or State and Country of Residence	Principal Occupation, Business or Employment⁽¹⁾	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled⁽¹⁾
PETER TEGART President, CEO and Director British Columbia, Canada	Exploration Geologist; President and Chief Executive Officer of the Company; President and Chief Executive Officer of Tesoro Minerals Corp., a mineral exploration company, since January 2013; Director of Finlay Minerals since May 2012; Director of Nortec Minerals Corp. ("Nortec"), a junior exploration company, since December 2003	March 28, 2013	190,000
MOHAN VULIMIRI⁽²⁾ Director British Columbia, Canada	Chief Executive Officer of Nortec since March 2001 and President of Nortec from March 2001 to February 2010; Executive Chairman of Nortec since February 2010; Director of Bearclaw Capital Corp. since June 2011	March 28, 2013	25,000
BRETT KAGETSU⁽²⁾ Director British Columbia, Canada	Corporate finance lawyer at Gowling Lafleur Henderson LLP, a national Canadian law firm, since 1999	December 4, 2014	Nil

Name of Nominee, Current Position with the Company and Province or State and Country of Residence	Principal Occupation, Business or Employment ⁽¹⁾	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled ⁽¹⁾
JAMES MCKENZIE⁽²⁾ Director Oregon, USA	Founder, Director and CFO of Test Products International Inc., a manufacturer of test and measuring instruments, since August 2009; Founder and Chairman of The Golden Rule Ltd., a private company which owns and controls mining projects in West Africa	January 8, 2015	Nil
GERHARD MERKEL Director Paraguay	CFO and COO of CGM Import-Export Ltd. (Portugal), which is involved in the wholesale, retail and rental of catering equipment, and in the production of catering accessories, since 2005; Director of Explor Resources Inc.	March 18, 2015	Nil

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees. Common Shares Beneficially owned, are voting securities beneficially owned, directly or indirectly, or over which the director nominee exercises control or direction.
- (2) Member of Audit Committee.

Management does not contemplate that any of the nominees will be unable to serve as a director. However, if a nominee should be unable to so serve 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. **The persons named in the enclosed form of proxy intend to vote for the election of all of the nominees whose names are set forth above.**

Cease Trade Orders and Bankruptcy

No proposed director is, as at the date of this Information Circular, or has been, within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company in respect of which the information circular is being prepared) that:

- (a) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to a cease trade or similar order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

No proposed director is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the Company in respect of which the information circular is being prepared) that, while that person was acting in that capacity, or

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

No proposed director has, within the past ten years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager, or trustee appointed to hold the assets of the proposed director.

Penalties and Sanctions

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

APPOINTMENT OF AUDITOR

The persons named in the enclosed form of proxy intend to vote for the appointment of Davidson & Company LLP, Chartered Accountants, as auditors of the Company to hold office until the next annual meeting of shareholders and to authorize the directors of the Company to fix the auditors remuneration for the ensuing year. Davidson & Company LLP were first appointed as auditors of the Company on August 16, 2013.

The Board unanimously recommends that each shareholder vote FOR the resolution reappointing Davidson & Company LLP as the Company's auditors and that the Board of Directors be authorized to fix their remuneration.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators ("NI 52-110"), the Company is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Company or an affiliate of the Company, and the Company is required to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor. Such disclosure is set forth below:

Audit Committee Charter

The purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities by reviewing the financial information, which will be provided to the shareholders and the public, the systems of corporate controls, which management and the Board have established, and overseeing the audit process. It has general responsibility to oversee internal controls, accounting and auditing activities and legal compliance of the Company. The Committee also is mandated to review and approve all material related party transactions. A copy of the Audit Committee Charter was filed on SEDAR as Schedule "A" to the Company's Information Circular prepared in connection with the Company's January 4, 2010 annual general meeting.

Composition of the Audit Committee

As at April 30, 2015, the members of the Audit Committee are Mohan Vulimiri (Chair), Brett Kagetsu and James McKenzie. All members of the Audit Committee are considered to be financially literate and independent members.

Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

Mohan Vulimiri

Mr. Vulimiri has served in executive management positions for several Canadian public companies over his career. Mr. Vulimiri has an understanding of financial statements and is financially literate as that term is defined in NI 52-110.

Brett Kagetsu

Mr. Kagetsu earned a Bachelor of Commerce degree from the University of British Columbia and has acted as legal counsel for several Canadian public companies since 1996. Mr. Kagetsu has a general understanding of financial statements and is financially literate as that term is defined in NI 52-110.

James McKenzie

Mr. McKenzie earned an MBA (Finance) from the University of Chicago and has over 40 years' experience developing international businesses. Mr. McKenzie has an understanding of financial statements and is financially literate as that term is defined in NI 52-110.

Collectively, the Audit Committee has:

- experience preparing, analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can be reasonably expected to be raised by the Company's financial statements, or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

At no time since the commencement of the Company's most recent completed financial year was a recommendation of the Audit Committee made to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

The Company's auditor, Davidson & Company, LLP, have not provided any material non-audit services.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees (By Category)

Fees incurred with the Company's Auditor for audit and non-audit services in the Company's last two fiscal years are outlined in the following table:

	Fees Paid to Auditor in Fiscal Year ended December 31, 2014	Fees Paid to Auditor in Fiscal Year ended December 31, 2013
Audit Fees ⁽¹⁾	\$17,340 ⁽⁵⁾	\$17,340
Audit-related Fees ⁽²⁾	Nil	Nil
Tax Fees ⁽³⁾	\$1,500 ⁽⁵⁾	\$1,500
All Other Fees ⁽⁴⁾	Nil	Nil
Total	\$18,840	\$18,840

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit of the Company's consolidated financial statements and also fees incurred in relation to the performance of quarterly reviews. Audit Fees include fees for review of tax provisions and for

accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

- (2) “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All Other Fees” include all other non-audit services.
- (5) These amounts are an estimate as the auditors have not yet issued an invoice to the Company.

Exemption

The Company is relying upon the exemption in section 6.1 of NI 52-110 in respect of its reporting obligations under NI 52-110 for the year ended December 31, 2014.

CORPORATE GOVERNANCE

General

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders of the Company. Corporate governance also takes into account the role of the individual members of management appointed by the Board who are charged with the day-to-day management of the Company. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Board of Directors

The Board is currently composed of five (5) directors. Brett Kagetsu, James McKenzie and Gerhard Merkel are independent directors (as that term is defined in NI 52-110). Mohan Vulimiri and Peter Tegart are non-independent directors as Mr. Vulimiri is an executive officer and director of Nortec Minerals Corp. (“Nortec”), a controlling shareholder of the Company, and Mr. Tegart is a director of Nortec.

The Board of Directors of the Company facilitates its exercise of supervision over Company's management through regular meetings of the Board at which management members are present.

Directorships

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

Name of Director	Other Issuer	Trading market
Peter Tegart	Nortec Minerals Corp. Tesoro Minerals Corp. Finlay Minerals Ltd.	TSXV TSXV TSXV
Mohan Vulimiri	Nortec Minerals Corp. Bearclaw Capital Corp.	TSXV TSXV
Gerhard Merkel	Explor Resources Inc.	TSXV

Orientation and Continuing Education

In order to orient new directors, the Board briefs all new directors with the policies of the Board, and other relevant corporate and business information.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Further, the Company's auditor has full and unrestricted access to the Audit Committee at all times to discuss the audit of the Company's financial statements and any related findings as to the integrity of the financial reporting process.

Under applicable corporate legislation, a director is required to act honestly and in good faith with a view to the best interest of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

Nomination of Directors

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual meeting of the shareholders.

New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required, show support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation

The Board as a whole conducts reviews with regard to the directors' and the chief executive officer's compensation once a year. To make its recommendation on directors' and the chief executive officer's compensation, the Board of Directors takes into account the types of compensation and the amounts paid to directors and the chief executive officer of comparable publicly traded Canadian companies. Members of the Board do not currently receive any remuneration for acting in such capacity.

Other Board Committees

The Board of Directors has no other committees other than the Audit Committee.

Assessments

The Board of Directors, from time to time, evaluate the performance of the Board, the Audit Committee and individual directors to ensure are performing effectively.

EXECUTIVE COMPENSATION

In this section "Named Executive Officer" means the Chief Executive Officer (the "CEO"), the Chief Financial Officer (the "CFO") and each of the three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed fiscal year and whose total salary and bonus exceeds \$150,000 as well as any additional individuals for whom disclosure would have

been provided except that the individual was not serving as an officer of the Company at the end of the most recently completed fiscal year end.

The Company had two "Named Executive Officers" during the financial year ended December 31, 2014, namely, Peter Tegart, current CEO and President and Simon Ma, CFO.

Compensation Discussion and Analysis

As the Company does not have a Compensation Committee, the Board has the responsibility to administer compensation policies related to executive management.

Executive compensation is based upon the need to provide a compensation package that will allow the Company to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. Compensation for this fiscal year and prior fiscal years has historically been based upon a negotiated salary, with option-based awards and bonuses potentially being issued and paid as an incentive for performance.

The Board has not considered the implications of the risks associated with the Company's compensation program. The Company intends to formalize its compensation policies and practices and will take into consideration the implications of the risks associated with the Company's compensation program and how it might mitigate those risks.

The Company has not adopted a policy restricting its executive officers or directors from purchasing financial instruments that are designated to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Company, none of the executive officers or directors have purchased such financial instruments.

Compensation Review Process

The Board is responsible for the compensation policies and guidelines for the Company and for implementing and overseeing compensation policies.

The Board reviews on an annual basis the cash compensation, performance and overall compensation package of each executive office, including the Named Executive Officers. The Board makes decisions with respect to basic salary and participation in share compensation arrangements for each executive officer. In considering executive officers other than the Chief Executive Officer, the Board shall take into account the recommendation of the Chief Executive Officer.

The Company does not have a formal compensation program with set benchmarks, however, the Company does have a compensation program which seeks to reward an executive officer's current and future expected performance. Individual performance in connection with the achievement of corporate milestones and objectives is also reviewed for all executive officers.

Elements of Executive Compensation Program

The Company's compensation program consists of the following elements:

- (a) Base salary or consulting fees;
- (b) Bonus payments; and
- (c) Equity participation through the Company's stock option plan.

Base Salary or Consulting Fees

Base salary ranges for executive officers were initially determined upon a review of companies within the mining industry, which were of the same size as the Company, at the same stage of development as the Company and considered comparable to the Company.

In determining the base salary of an executive officer, the board of directors considers the following factors:

- (a) the particular responsibilities related to the position;
- (b) salaries paid by other companies in the mining industry which were similar in size as the Company;

- (c) the experience level of the executive officer;
- (d) the amount of time and commitment which the executive officer devotes to the Company; and
- (e) the executive officer's overall performance and performance in relation to the achievement of corporate milestones and objectives.

Bonus Payments

Each of the executive officers, as well as all employees, is eligible for an annual bonus, payable in cash or through stock-based compensation. The amount paid is based on the board of directors' assessment of the Company's performance for the year. Factors considered in determining bonus amounts include individual performance, financial criteria (such as cash flow and share price performance) and operational criteria (such as significant mineral property acquisitions, resource growth and the attainment of corporate milestones).

The Company did not award any bonuses during the last financial year.

Equity Participation

Equity participation is accomplished through the Company's stock option plan.

Option-based Awards

The Board is responsible for administering compensation policies related to the Company's executive management, including with respect to option-based awards.

The Company currently has a rolling stock option plan which was last approved by shareholders on May 20, 2014 (the "Plan") pursuant to which the Board can grant stock options to directors, officers, employees, management and others who provide services to the Company. The Plan provides compensation to participants and an additional incentive to work toward long-term Company performance.

The Plan was implemented to grant stock options in consideration of the level of responsibility as well as optionee impact and/or contribution to the longer-term operating performance of the Company. In determining the number of share options to be granted, the Company's Board takes into account the number of stock options, if any, previously granted, and the exercise price of any outstanding stock options to ensure that such grants are in accordance with the policies of the CSE, and closely align the interests of the executive officers with the interests of the Company's shareholders.

Summary Compensation Table

The compensation paid to the NEOs during the Company's three completed financial years ended December 31 is as set out below and expressed in Canadian dollars unless otherwise noted:

Name and principal position	Year	Salary ⁽¹⁾ (\$)	Share-based awards ⁽²⁾ (\$)	Option-based awards ⁽²⁾ (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation ⁽³⁾ (\$)
					Annual incentive plans	Long-term incentive plans			
Peter Tegart ⁽⁴⁾ President and CEO	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013 ⁽⁵⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013 ⁽⁷⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Simon Ma ⁽⁶⁾ CFO	2014	\$26,250	Nil	Nil	Nil	Nil	Nil	Nil	\$26,250
	2013 ⁽⁵⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) Includes the dollar value of cash and non-cash base salary earned during a financial year covered.
- (2) The value of the option based award was determined using the Black- Scholes option-pricing model.
- (3) These amounts include all amounts set out in table from for each NEO and executive officer.
- (4) Mr. Tegart was appointed as President, Chief Executive Officer and director on March 28, 2013.
- (5) Five month period ended December 31, 2013.
- (6) Mr. Ma was appointed as Chief Financial Officer of the Company on December 3, 2013.
- (7) Year ended July 31, 2013

Incentive Plan Awards

Outstanding Share-based Awards and Option-based Awards

As at December 31, 2014, the Company did not have any outstanding share-based awards or option-based awards under Company's stock option plan for the Named Executive Officers.

Incentive Plan Awards – Value Vested or Earned During the Year

There was no value vested or earned during the year ended December 31, 2014 in respect of option-based awards, share-based awards and non-equity incentive plan compensation by Named Executive Officer of the Company.

The Company does not have a pension plan or deferred compensation plan for its directors, officers or employees.

Termination and Change of Control Benefits

There are no compensatory plan(s) or arrangements(s), with respect to any of the NEOs resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of the NEOs responsibilities following a change of control.

Compensation of Directors

Except as disclosed in this Information Circular, there are no arrangements under which directors were compensated by the Company and its subsidiaries during the most recently completed financial year for their services in their capacity as consultants.

The compensation provided to directors, excluding a director who is included in disclosure for a NEO, for the Company's most recently completed financial year of December 31, 2014 is:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Mohan Vulimiri	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Brett Kagetsu ⁽²⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Savio Chiu ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
David Eaton ⁽⁴⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
David Velisek ⁽⁵⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) The value of the option based awards were determined using the Black- Scholes option-pricing model.
- (2) Mr. Kagetsu was appointed as a director on December 4, 2014.
- (3) Mr. Chiu resigned as a director effective August 15, 2014.
- (4) Mr. Eaton resigned as a director effective December 3, 2014.
- (5) Mr. Velisek resigned as a director effective December 3, 2014.

Outstanding share-based awards and option-based awards

As at December 31, 2014, the Company did not have any outstanding share-based awards or option-based awards under Company's stock option plan for directors of the Company.

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

There was no value vested or earned on any incentive plan options during the year ended December 31, 2014, by the directors.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has a “rolling” stock option plan dated April 8, 2014 (the “Plan”). Pursuant to the Plan, the Company can grant options up to a maximum of 10% of the Company’s issued and outstanding share capital.

At the date of this Information Circular, a total of 1,520,000 stock options have been granted under the Plan, of which 1,500,000 stock options were granted in March 2015.

The following table sets out equity compensation plan information as at the end of the financial year ended December 31, 2014:

Equity Compensation Plan Information

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by security holders (the Plan)	20,000	\$4.60	1,575,590
Equity compensation plans not approved by security holders	Nil	N/A	Nil
Total	20,000	\$4.60	1,575,590

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of December 31, 2014, or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Information Circular, no informed person, director or executive officer of the Company, at any time since the beginning of the Company's most recently completed financial year, no proposed nominee for election as a director of the Company and no associate or affiliate of any of such persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, except for any interest arising from the ownership of shares of the Company where the shareholder will receive no extra or special benefit or advantage not shared on a pro-rata basis by all holders of shares in the capital of the Company.

During the fiscal year ended December 31, 2014, the Company issued 200,000 Common Shares (post-consolidation) to Nortec Minerals Corp. (“Nortec”) in settlement of \$40,000 of debt owed to Nortec; 150,000 Common Shares (post-consolidation) to Peter Tegart in settlement of \$30,000 of debt owed to Mr. Tegart; and 25,000 Common Shares (post-consolidation) to Mohan Vulimiri in settlement of \$5,000 of debt owed to Mr. Vulimiri.

MANAGEMENT CONTRACTS

There are no management functions of the Company which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Approval of 2015 Stock Option Plan

The Company has in place a 10% rolling stock option plan dated April 8, 2014 (the "Plan"). Pursuant to the Plan, the aggregate number of common shares reserved for issuance under the Plan and common shares reserved for issuance under any other share compensation arrangement granted or made available by the Company from time to time may not exceed in aggregate 10% of its common shares issued and outstanding at the time of grant. The Exchange requires listed companies that have "rolling" stock option plans in place to receive shareholder approval to such plan on a yearly basis at the Company's annual shareholder's meeting. Accordingly, shareholders of the Company will be asked at the Meeting to ratify and approve the Plan

Material Terms to the Plan

The following is a summary of the material terms of the Plan:

- (a) the Company may grant stock options representing over 5% of the issued shares in any 12 month period with the approval of disinterested shareholders;
- (b) the Company may grant options having a term of up to 10 years;
- (c) in the event that the option holder who is a director ceases to be a director, other than by reason of death, the expiry date of the option shall be 90 days (or such other time, not to exceed one year, as shall be determined by the Board as at the date of grant or agreed to by the Board and the option holder at any time prior to expiry of the option) following the termination of the relationship between the option holder and the Company;
- (d) in the event that the option holder who is a director who is engaged in investor relations activities, the expiry date shall be the 30th day following the date the option holder ceases to be employed to provide investor relations activities;
- (e) in the event that the option holder who is a senior officer, employee or consultant, ceases to be a senior officer, employee or consultant, other than by reason of death or termination for cause, the expiry date of the option shall be 30 days following the termination of the relationship between the option holder and the Company;
- (f) the Company may waive the requirement for options granted to persons holding the position of executive, employee or consultant for which the Option was originally granted but comes to hold a different position as an executive, employee or consultant prior to the expiry of the Option;
- (g) the Plan and outstanding options may be amended by the Board subject to any requisite regulatory approvals, provided that:
 - (a) any such amendment shall not alter the terms or conditions of any existing option or impair any right of any option holder, unless the Board has received consent from such option holder; and
 - (b) if the exercise price of an option is reduced and the option holder is an insider of the Company, the insider must not exercise the option at the reduced exercise price until the reduction in exercise price has been approved by the disinterested shareholders of the Company;
- (h) options granted under the Plan are non-assignable and non-transferable and are issuable for a period of up to ten (10) years;
- (i) if an option holder dies, any vested option held by him at the date of death will become exercisable by the option holder's personal representative until the earlier of one year after the date of death of such option holder and the date of expiration of the term otherwise applicable to such option;

- (j) in the case of an option holder being dismissed from employment or service for cause, such option holder's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;
- (k) the exercise price of each option will be set by the Board on the effective date of the option and will not be less than the market value of the shares as of the grant date, subject to any adjustments as may be required to secure all necessary regulatory approvals;
- (l) vesting of options shall be at the discretion of the Board;
- (m) the Board reserves the right in its absolute discretion to terminate or suspend the Plan with respect to all Plan shares in respect of options which have not yet been granted under the Plan.

Shareholder Approval

At the Meeting, shareholders will be asked to vote on the following ordinary resolution, with or without variation:

“Resolved that the Company's Stock Option Plan, as amended by the Board, be ratified and approved pursuant to the current policies of the Canadian Securities Exchange.”

An ordinary resolution is a resolution passed by the shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

The Board unanimously recommends that each shareholder vote FOR the resolution amending the Stock Option Plan.

ADDITIONAL INFORMATION

Additional information relating to the Company can be found in the Company's audited comparative financial statements for the financial year ended December 31, 2014 and the accompanying auditor's report and related management discussion and analysis, and additional copies of this Information may be obtained from SEDAR at www.sedar.com and upon request from the Company at Suite 2000, 1066 West Hastings Street, Vancouver, British Columbia, Canada V6E 3X2, telephone number: 604-717-6426. Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

OTHER MATTERS

Management of the Company is not aware of any other matter to come before the Meeting other than as set forth in the notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board of the Company.

DATED at Vancouver, British Columbia April 30, 2015.

BY ORDER OF THE BOARD

Peter Tegart
President and Chief Executive Officer