

**GRAVIS ENERGY CORP.**  
#950 - 1130 West Pender Street  
Vancouver, BC V6E 4A4

**INFORMATION CIRCULAR FOR THE ANNUAL GENERAL MEETING  
OF SHAREHOLDERS TO BE HELD ON DECEMBER 20, 2013**

This information is given as of November 7, 2013, unless otherwise indicated.

**SOLICITATION OF PROXIES**

**This information circular (the “Circular”) is provided in connection with the solicitation of proxies by the Management of Gravis Energy Inc.** The form of proxy which accompanies this Circular (the “Proxy”) is for use at our annual general meeting of the shareholders to be held on Friday, December 20, 2013 (the “Meeting”), at the time and place set out in the accompanying notice of Meeting (the “Notice of Meeting”). We will bear the cost of this solicitation. The solicitation will be made by mail, but may also be made by telephone.

The contents and the mailing of the Circular have been approved by our directors.

**APPOINTMENT OF PROXYHOLDER AND REVOCATION OF PROXY**

The persons named in the Proxy are our directors and/or officers. **A registered shareholder who wishes to appoint some other person to serve as their representative at the Meeting may do so by striking out the printed names and inserting the desired person’s name in the blank space provided.** The completed Proxy should be delivered to Computershare Investor Services Inc. (“Computershare”). If a shareholder does not deliver a proxy to Computershare, Attention: Proxy Department, 9<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, or by fax at 1-866-249-7775, by 10:00 a.m. (local time in Vancouver, British Columbia) on Wednesday, December 18, 2013, or 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment of the Meeting at which the Proxy is to be used, their proxies will be ineligible to vote, at the discretion of the scrutineer.

The Proxy may be revoked by:

- (a) signing a proxy with a later date and delivering it at the time and place noted above;
- (b) signing and dating a written notice of revocation and delivering it to the Company, or by transmitting a revocation by telephonic or electronic means, to the Company, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment of it, at which the Proxy is to be used, or delivering a written notice of revocation and delivering it to the Chairman of the Meeting on the day of the Meeting or adjournment of it; or
- (c) attending the Meeting or any adjournment of the Meeting and registering with the scrutineer as a shareholder present in person.

**Provisions Relating to Voting of Proxies**

**The shares represented by proxy in the enclosed form will be voted or withheld from voting by the designated holder in accordance with the direction of the registered shareholder appointing such person. If there is no direction by the registered shareholder, those shares will be voted for all proposals set out in the Proxy and for the election of directors and the appointment of the auditors as set out in the Circular. The Proxy gives the person named in it the discretion to vote as such person sees fit on any amendments or variations to matters identified in the Notice of Meeting, or any other matters which may properly come before the Meeting. At the time of printing of the Circular, our management does not know of any other matters which may come before the Meeting other than those referred to in the Notice of Meeting.**

**Non-Registered Holders**

**Only registered shareholders or duly appointed proxy holders are permitted to vote at the Meeting. Most of our shareholders are “non-registered shareholders” because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered shareholder in respect of shares which**

are held on behalf of that person (the “**Non-Registered Holder**”) but which are registered either: (a) in the name of an intermediary (an “**Intermediary**”) that the Non-Registered Holder deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP’s, RRI’s, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“**CDS**”)) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, we have distributed copies of the Notice of Meeting, the Information Circular and the Proxy (collectively, the “**Meeting Materials**”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Non-Registered Holder when submitting the Proxy. In this case, the Non-Registered Holder who wishes to submit a Proxy should otherwise properly complete the form of proxy and deliver it to Computershare, as provided above; or
- (b) more typically, be given a voting instruction form **which is not signed by the Intermediary**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Intermediary or its service company**, will constitute voting instructions (often called a “*proxy authorization form*”) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions, which contains a removable label containing a bar code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the Proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the meeting in person, the Non-Registered Holder should strike out the names of the management proxy holders and insert the Non-Registered Holder’s name in the blank space provided. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

A revocation of a Proxy does not affect any matter on which a vote has been taken prior to the revocation.

#### **Notice-and-Access**

We are not sending the Meeting Materials to registered Shareholders or Non-Registered Shareholders using notice-and-access delivery procedures defined under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102, Continuous Disclosure Obligations.

#### **RECORD DATE**

We have set the close of business on November 7, 2013, as the record date (the “**Record Date**”) for the Meeting. Only the common shareholders of record as at the Record Date are entitled to receive notice of and to vote at the Meeting, unless after that date a shareholder of record transfers his or her common shares and the transferee, upon producing properly endorsed certificates evidencing such shares or otherwise establishing that he or she owns such shares, requests at least ten (10) days prior to the Meeting that the transferee’s name be included in the list of shareholders entitled to vote, in which case such transferee is entitled to vote such shares at the Meeting.

## Financial Statements

Our audited financial statements for the year ended March 31, 2013, together with the auditor's report on those statements and Management Discussion and Analysis, will be presented to the shareholders at the Meeting.

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

We are authorized to issue an unlimited number of common shares without par value, of which 38,548,710 common shares were issued and outstanding as of the Record Date.

At our Meeting, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each share of which he or she is the holder.

Only shareholders of record on the close of business on the Record Date who either personally attend the Meeting or who complete and deliver a Proxy in the manner and subject to the provisions set out under the heading "*Appointment of Proxyholder and Revocation of Proxies*" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

To the knowledge of our directors and senior officers, and based upon our review of the records maintained by Computershare and insider reports filed with the *System for Electronic Disclosure by Insiders* ("**SEDI**"), as at the Record Date, the following shareholders beneficially owned, directly or indirectly, or exercised control or direction over, common shares carrying more than 10% of the voting rights attached to all of our outstanding common shares:

| Shareholder Name                    | Number of Shares Held | Percentage of Issued Shares |
|-------------------------------------|-----------------------|-----------------------------|
| Corea Resource Corp. <sup>(1)</sup> | 5,000,000             | 12.97%                      |
| Jai Woo Lee                         | 4,441,072             | 11.52%                      |
| Sun Joo Choi                        | 4,722,641             | 12.25%                      |

(1) A private Korean company beneficially owned by Core Information System ("Core"), a private Korean company with numerous shareholders (no one shareholder holds more than a 20% interest in Core).

As of November 7, 2013, our current directors and senior officers as a group, directly and indirectly, controlled 366,666 of our common shares.

## PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

### Appointment of Auditor and Remuneration of Auditor

Shareholders will be asked to appoint Saturna Group Chartered Accountants LLP, of #1250, 1066 West Hastings Street, Vancouver, British Columbia, to serve as our auditor until our next annual general meeting of shareholders or until their successors are appointed, and to authorize the directors to fix their remuneration.

### Set Number of Directors

Management intends to propose a resolution to set the number of directors at three (3).

### Election of Directors

It is proposed that the below-stated nominees be elected at the Meeting as directors of our company for the ensuing year. The persons designated in the enclosed form of proxy, unless instructed otherwise, intend to vote for the election to the Board of the nominees listed below. Each director elected will hold office until the close of our next annual general meeting, or until his or her successor is duly elected or appointed, unless his or her office is earlier vacated.

Management does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

The following table sets out the names of management's nominees for the election as directors; all offices in our company each nominee now holds; each nominee's principal occupation, business or employment; the period of

time during which each nominee has been a director; and the number of common shares beneficially owned by each nominee, directly or indirectly, or over which each nominee exercised control or direction, as at the Record Date.

| Name, Country of Ordinary Residence and Other Positions, if any, held                               | Date First Became a Director | Expiry of Term                             | Number of Common Shares Beneficially Owned Directly or Indirectly |
|---|------------------------------|--|---|
| <b>Ruben Verzosa</b> <sup>(1)</sup><br>Vancouver, BC<br><i>President, CEO and Director</i>          | March 31, 2010               | At the next annual meeting of shareholders | 266,666   |
| <b>Nizar Bharmal</b> <sup>(1)</sup><br>Vancouver, BC<br><i>Chief Financial Officer and Director</i> | January 14, 2011             | At the next annual meeting of shareholders | 100,000   |
| <b>Julie Hajduk</b> <sup>(1)</sup><br>Vancouver, BC<br><i>Director</i>                              | January 25, 2012             | At the next annual meeting of shareholders | Nil   |

(1) Member of Audit Committee.

We do not have any committee of our Board other than our Audit Committee.

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company.

#### *Principal Occupation or Employment During the Past Five Years of Nominee Directors*

Unless otherwise stated, each of the below-named nominees has held the principal occupation or employment indicated for the past five years.

**Ruben Verzosa** - Mr. Verzosa was appointed President, Chief Executive Officer and a director on March 31, 2010. He has a Bachelor of Science in Geology from the University of the Philippines, and is a member of the Association of Professional Engineers and Geoscientists of British Columbia. Since 1984, Mr. Verzosa has been a self-employed consulting geologist and has acted as a director of, and has provided geological consulting services to, a number of private and publicly-listed mineral resource companies.

**Nizar Bharmal** - Mr. Bharmal was appointed a director on January 14, 2011 and on February 15, 2012, he was appointed Chief Financial Officer. He has been the principal of the accounting firm of Nizar Bharmal Inc. since July 1985. Mr. Bharmal has been Chief Executive Officer and a director of a number of companies and has vast experience in the management of publicly-listed companies including Coronet Metals Ltd., Anglo-Bomarc Mines Ltd. and First Idaho Resources Inc.

**Julie Hajduk** - Ms. Hajduk was appointed as a director on January 25, 2012. She brings over 25 years of public relations, marketing and financing experience to Gravis Energy. She has served on the Board of several public companies and currently owns and operates Kor Communications which specializes in financing and marketing for resource companies.

#### *Corporate Cease Trade Orders or Bankruptcies*

No director or proposed director:

- (a) is, as at the date of the Circular, or has been, within 10 years before the date of the Circular, a director, chief executive officer or chief financial officer of any company (including our company) that,
  - (i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
  - (ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;

- (b) is, as at the date of the Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including our company) 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;
- (c) has, within the 10 years before the date of the Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director;
- (d) 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
- (e) 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

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except our directors and executive officers acting solely in such capacity.

## **EXECUTIVE COMPENSATION**

During the financial year ended March 31, 2013, we had two Named Executive Officers (“NEOs”) being Ruben Verzosa, our President and Chief Executive Officer (“CEO”) and Nizar Bharmal, our Chief Financial Officer (“CFO”).

“NEO” means each of the following individuals:

- (a) a CEO;
- (b) a CFO;
- (c) each of the two most highly compensated executive officers, or the two most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6 – *Statement of Executive Compensation*, for that financial year; and
- (d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year;

“**option-based award**” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

“**repricing**” means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option; and

“**share-based award**” means an award under an equity incentive plan of equity-based instruments that does not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

## **Compensation Discussion and Analysis**

The purpose of this Compensation Discussion and Analysis is to provide information about our executive compensation objectives and processes and to discuss compensation decisions relating to our NEOs listed in the Summary Compensation Table below.

We are involved in the acquisition, exploration and, if warranted, development of natural resource properties. We have not had any revenues from operations and often operate with limited financial resources. As a result, our Board of Directors (the "**Board**") has to consider not only our financial situation at the time of the determination of executive compensation, but also our estimated financial situation in the mid- and long-term.

Our executive compensation program is informal at this time and is administered by Board. The Board informally discusses and approves the executive compensation that is competitive in order to attract, motivate and retain highly skilled and experienced executive officers, to provide fair and competitive compensation, to align the interest of management with those of shareholders and to reward corporate and individual performance.

The compensation awarded to, earned by, paid to or payable to each of the NEOs for the most recently completed financial year is set out under the heading "*Summary Compensation Table*" below.

#### *Compensation Review Process*

We rely solely on our Board, through discussion without any formal objectives, criteria or analysis, in determining the compensation of our executive officers. Our Board is responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to our NEOs and to our directors, and for reviewing the recommendations respecting compensation for any other officers from time to time, to ensure such arrangements reflect the responsibilities and risks associated with each position.

#### *Assessment of Individual Performance*

Compensation for our executive officers is based on the time of service with our company, responsibilities of each officer and their duties in that position, as well as on the performance of each officer.

#### *Elements of Executive Compensation*

There are two main elements of direct compensation, namely base salary and equity participation through our stock option plan, as discussed under the heading "*Equity Participation through Stock Option Plans*" below. We believe that stock options can create a strong incentive to the performance of each officer and options grants are intended to recognize extra contributions and achievements towards our goals.

#### *Base Salary*

Base salary is the principal component of an executive officer's compensation package. The Board also considers an executive officer's performance and levels of responsibility and importance to our company.

We do not currently have any management agreements, employment agreements, plans or arrangements in respect of compensation with our NEOs.

#### *Benefits and Perquisites*

Our NEOs do not receive any benefits or perquisites other than as disclosed herein.

#### *Equity Participation through Stock Option Plans*

Granting of options to purchase common shares to our executive officers is a method of compensation which is used to attract and retain personnel and to provide an incentive to participate in our long-term development and to increase shareholder value. Options are awarded by the Board. The relative emphasis of options for remunerating executive officers and employees will generally vary depending on the prevailing practices in competing companies and on the number of options to purchase common shares that are outstanding at the time. We generally expect future option grants to be based on the following factors: the executive's past performance, anticipated future contribution, prior option grants to such executive, the percentage of outstanding equity owned by the executive, competitive market practices and the executive's responsibilities and performances. We have not set specific target levels for options to NEOs but seek to be competitive with similar companies.

#### *Option-Based Awards*

See "*Equity Participation through Stock Option Plans*" above for details of the process used by the share

compensation awards are granted, at the discretion of the Board, based on award levels in the past and our performance, in compliance with applicable securities law, stock exchange and other regulatory requirements. Share compensation grants may also be issued, at the discretion of the Board, throughout the year, to attract new directors, officers, employees or consultants. Our Board also considers previous grants of options and the overall number of options that are outstanding relative to the number of outstanding common shares in determining whether to make any new grants of options and the size and terms of any such grants, as well as the level of effort, time, responsibility, ability, experience and level of commitment of our executive officer in determining the level of incentive stock option compensation.

#### *Risk of Compensation Practices and Disclosure*

Our Board has not proceeded to a formal evaluation of the implications of the risks associated with our compensation policies and practices. Risk management is a consideration of the Board when implementing its compensation program, and the Board does not believe that our compensation program results in unnecessary or inappropriate risk taking, including risks that are likely to have a material adverse effect on our company.

#### *Hedging Policy*

Our NEOs and directors are not permitted to purchase financial instruments, including for greater certainty, prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Neither the NEOs nor the directors are permitted to purchase financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEOs or directors, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds.

### **Summary Compensation Table**

The following table provides a summary of the compensation for the most recently completed financial year ended March 31, 2013, earned by, paid to, or accrued and payable to, each individual who was an NEO during each of the previous three fiscal years:

| Name and Principal Position                     | Year <sup>(1)</sup> | Salary (\$) | Share-Based Awards (\$) | Option-Based Awards (\$) | Non-Equity Incentive Plan Compensation (\$) |                                | Pension Value (\$) | All Other Compensation (\$) | Total Compensation (\$) |
|---|---------------------|-------------|-------------------------|--------------------------|---|--------------------------------|--------------------|-----------------------------|-------------------------|
|   |                     |             |                         |                          | Annual Incentive Plans (f1)                 | Long Term Incentive Plans (f2) |                    |                             |                         |
| (a)   | (b)                 | (c)         | (d)                     | (e)                      | (f1)  | (f2)                           | (g)                | (h)                         | (i)                     |
| Ruben Verzosa <sup>(2)</sup><br>President & CEO | 2013                | Nil         | Nil                     | Nil                      | Nil   | Nil                            | Nil                | 12,000                      | 12,000                  |
|   | 2012                | Nil         | Nil                     | Nil                      | Nil   | Nil                            | Nil                | <sup>(4)</sup> 12,000       | 12,000                  |
|   | 2011                | Nil         | 20,000                  | 10,000                   | Nil   | Nil                            | Nil                | 11,000                      | 11,000                  |
| Nizar Bharmal <sup>(3)</sup><br>CFO             | 2013                | Nil         | Nil                     | Nil                      | Nil   | Nil                            | Nil                | Nil                         | Nil                     |
|   | 2012                | Nil         | Nil                     | Nil                      | Nil   | Nil                            | Nil                | Nil                         | Nil                     |
|   | 2011                | N/A         | N/A                     | N/A                      | N/A   | N/A                            | N/A                | N/A                         | N/A                     |

(1) Effective April 14, 2010, subsequent to our acquisition of all of the issued and outstanding common shares of Gravis Capital Corporation, our financial year end of September 30, 2010 was changed to March 31st and the first financial year end subsequent to the acquisition was March 31, 2011.

(2) Mr. Verzosa joined our Board and was appointed President and CEO on March 31, 2010.

(3) Mr. Bharmal joined our Board on January 14, 2011 and was appointed as CFO on February 15, 2012.

(4) Management fees paid to a company controlled by our President and CEO.

#### **Incentive Plan Awards**

#### **Outstanding Share-Based Awards and Option-Based Awards**

See "Securities Authorized for Issuance under Equity Compensation Plans" below for details of our stock option plan. The following table sets forth outstanding stock options held by NEOs as at the end of the most recently completed financial year ended March 31, 2013. The closing price of our shares on the Canadian National Stock Exchange ("CNSX") on March 31, 2013 was \$0.02.

| Name                             | Option-based Awards                                     |                            |                        |  | Share-based Awards   |  |
|----------------------------------|---|----------------------------|------------------------|--|--|--|
|                                  | Number of securities underlying unexercised options (#) | Option exercise price (\$) | Option expiration date | Value of unexercised in-the-money options (\$) | Number of shares or units of shares that have not vested (#) | Market or payout value of share-based awards that have not vested (\$) |
| Ruben Verzosa<br>President & CEO | 300,000   | 0.05                       | March 15, 2016         | Nil  | Nil  | Nil  |
| Nizar Bharmal<br>CFO             | 150,000   | 0.05                       | March 15, 2016         | Nil  | Nil  | Nil  |
| Julie Hajduk<br>Director         | 150,000   | 0.05                       | March 15, 2016         | Nil  | Nil  | Nil  |

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

The following table sets forth the details of the aggregate dollar value that would have been realized by our NEOs in the most recently completed financial year ended March 31, 2013, if the options under the option-based awards had been exercised on their respective vesting dates.

| Name                             | Option-Based Awards – Value Vested During the Year (\$) | Share-Based Awards – Value Vested During the Year (\$) | Non-Equity Incentive Plan Compensation – Value Earned During the Year (\$) |
|----------------------------------|---|--|--|
| (a)                              | (b)   | (c)  | (d)  |
| Ruben Verzosa<br>President & CEO | Nil   | Nil  | Nil  |
| Nizar Bharmal<br>CFO             | Nil   | Nil  | Nil  |
| Julie Hajduk<br>Director         | Nil   | Nil  | Nil  |

#### Pension Plan Benefits and Deferred Compensation Plans

As at the year ended March 31, 2013 and to the date of the Circular, we did not maintain any defined benefit plans, defined contribution plans or deferred compensation plans for our NEOs, directors or officers.

#### Termination and Change of Control Benefits

As at the year ended March 31, 2013, we did not have any contract, agreement, plan or arrangement that provides for payments to any NEOs, executive officers or directors at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of our company or a change in an NEO's, executive officer's or director's responsibilities.

#### Director Compensation

For our most recently completed financial year ended March 31, 2013:

- (a) no compensation of any kind was accrued, owing or paid to any of our directors for acting in their capacity as such;

- (b) no arrangements of any kind existed with respect to the payment of compensation of any kind to any of our directors for acting in their capacity as such;
- (c) excluding our NEOs, no compensation of any kind was accrued, owing or paid to any of the directors for services rendered to us as consultants or experts; and
- (d) excluding our NEOs, no arrangements of any kind existed with respect to the payment of compensation of any kind to any of our directors for services rendered, or proposed to be rendered, to us as consultants or experts.

***Outstanding Director Share-Based Awards and Option-Based Awards***

There were no share-based or option-based awards granted to our directors during the most recently completed financial year end, and that were outstanding as at our financial year ended March 31, 2013.

***Incentive Plan Awards – Value Vested or Earned During the Year Ended March 31, 2013***

There was option-based award granted to director who was not NEOs during the most recently completed financial year ended March 31, 2013. The Company granted incentive stock options to Julie Hajduk, our director, to purchase up to 150,000 common shares in the capital stock of the Company, as referred to in the Directors’ Resolution dated the 15<sup>th</sup> day of March, 2013.

***Defined Benefit or Actuarial Plan Disclosure***

We had no defined benefit plan or actuarial plan as at March 31, 2013.

**SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

Our stock option plan (“Plan”), first implemented October 3, 2007, is our only equity compensation plan. The following table sets forth information with respect to the options outstanding under the stock option plan as at the financial year ended March 31, 2013.

| <b>Plan Category</b>                                      | <b>Number of Common Shares to be Issued Upon Exercise of Outstanding Options</b> | <b>Weighted-Average Exercise Price of Outstanding Options</b> | <b>Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding Securities Reflected in Column (a))</b> |
|---|--|---|--|
| Equity compensation plans approved by securityholders     | 1,100,000  | \$0.05  | 2,754,871  |
| Equity compensation plans not approved by securityholders | Nil  | N/A   | Nil  |
| <b>Total</b>  | <b>1,100,000</b>   |   | <b>2,754,871</b>   |

The Plan provides for the issuance of stock options to acquire up to 10% of our issued common shares as of the date of granting of the option(s), subject to standard anti-dilution adjustments. This is a “rolling” plan as the number of common shares reserved for issuance pursuant to the grant of stock options will increase as our issued and outstanding common shares increases.

The material terms of the Plan are as follows:

1. The term of any options granted under the Plan will be fixed by the Board at the time such options are granted, provided that options will not exceed a term of ten years.

2. The exercise price of any options granted under the Plan will be determined by the Board, in its sole discretion, but shall not be less than the closing price of our common shares on the day preceding the day on which the Board grants such options.
3. All options will be non-assignable and non-transferable.
4. If the option holder ceases to be a director, officer, employee, consultant or management company employee of our company (other than by reason of death), then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be employed or contracted us, subject to the terms and conditions set out in the plan.

#### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

None of our current or former directors, executive officers, employees, the proposed nominees for election to the Board, or their respective associates or affiliates, are or have been indebted to our company since the beginning of our last completed financial year.

#### **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

No director or executive officer of our company or any proposed nominee of management for election as a director, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of our last financial year in matters to be acted upon at the Meeting, other than the election of directors.

#### **INTEREST OF INFORMED PERSON IN MATERIAL TRANSACTIONS**

Unless otherwise disclosed herein, no informed person or proposed nominee for election as a director, or any associate or affiliate of any of the foregoing, has or has had any material interest, direct or indirect, in any transaction or proposed transaction since the commencement of our most recently completed financial year which has materially affected or will materially affect us, other than as disclosed by us during the course of the year or as disclosed herein.

The term “**informed person**” as defined in National Instrument 51-102 *Continuous Disclosure Obligations* (“NI 51-102”) means a director or executive officer of our company, or any person or company who beneficially owns, directly or indirectly, voting securities of our company or who exercises control or direction over voting securities of our company carrying more than 10% of the voting rights attached to all outstanding voting securities of our company, other than voting securities held by the person or company as underwriter in the course of a distribution.

#### **MANAGEMENT CONTRACTS**

Our management functions are not, to any substantial degree, performed by a person or persons other than our directors or senior officers, other than as disclosed herein.

#### **AUDIT COMMITTEE**

Under Section 224 of the British Columbia *Business Corporations Act*, we are 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 our company or an affiliate of our company. Our current audit committee consists of Nizar Bharmal (Chair), Ruben Verzosa and Julie Hajduk.

##### **Audit Committee Charter**

The text of our Audit Committee Charter is attached as Schedule “A” to this Circular.

##### **Composition of the Audit Committee**

Julie Hajduk is independent and Nizar Bharmal, as CFO, and Ruben Verzosa, as President and CEO, are not independent.

As a “venture issuer” we are granted an exemption pursuant to Part 6 of National Instrument 52-110 *Audit Committees* from the requirement that a member of an audit committee be “*independent*” (that is, if the member has no direct or indirect material relationship with a company, which could, in the view of the company’s Board, reasonably interfere with the exercise of the member’s independent judgment. However, we are not in compliance with corporate law in British Columbia in that two of our audit committee members are officers.

### **Relevant Education and Experience**

NI 52-110 provides that an individual is “*financially literate*” if he has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by a company’s financial statements. All audit committee members have many years of practical business experience, have served for many years as directors of public companies, have experience reviewing financial statements of public companies and meet the criteria of “*financially literate*” as outlined in NI 52-110.

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:

Julie Hajduk is financially literate as she has served on the Board of several public companies and currently owns and operates Kor Communications, which specializes in financing and marketing for resource companies.

Nizar Bharmal is financial literate he is the principal of the accounting firm of Nizar Bharmal Inc., and has served as Chief Executive Officer and a director of a number of companies and has extensive experience in the management of publicly-listed companies.

Ruben Verzosa is financially literate based on his experience as a director of various publicly-listed mineral resource companies since 1984.

### **Audit Committee Oversight**

Since the commencement of our most recently completed fiscal year, our Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

### **Reliance on Certain Exemptions**

Since the commencement of our most recently completed financial year and the effective date of NI 52-110, we have not relied on the exemption contained in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditors, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total amount of fees payable to the auditor in the fiscal year in which the non-audit services were provided.

Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

### **Pre-Approval Policies and Procedures**

We have adopted specific policies and procedures for the engagement of non-audit services as described above in the *Audit Committee Charter* attached hereto as Schedule “A”.

### **Exemption**

We are relying on the exemption provided by Part 6.1 of NI 52-110 for Venture Issuers which allows for an exemption from Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110 and allows for the short form of disclosure of audit committee procedures set out in Form 52-110F2 and disclosed in the Circular.

## External Auditor Service Fees (By Category)

The aggregate fees billed by our external auditors in each of the last two fiscal years for audit fees are as follows:

|      | <b>Audit Fees</b> | <b>Audit Related Fees</b> | <b>Tax Fees</b> | <b>All Other Fees</b> |
|------|-------------------|---------------------------|-----------------|-----------------------|
|      | <b>\$</b>         | <b>\$</b>                 | <b>\$</b>       | <b>\$</b>             |
| 2013 | 9,250             | Nil                       | 462.50          | Nil                   |
| 2012 | 9,500             | Nil                       | 1,140.00        | Nil                   |

## STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101, *Disclosure of Corporate Governance Practices*, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the “*Guidelines*”) adopted in National Policy 58-201. These Guidelines are not prescriptive, but have been used by us in adopting our corporate governance practices. Our approach to corporate governance is set out below.

### Mandate and Responsibility of the Board

Our Board is responsible for supervising management in carrying on the business and affairs of our company. Directors are required to act and exercise their powers with reasonable prudence in our best interests. The Board agrees with and confirms its responsibility for overseeing management's performance in the following particular areas: our strategic planning process; identification and management of the principal risks associated with our business; planning for succession of management; our policies regarding communications with our shareholders and others; and the integrity of our internal controls and management information systems.

In carrying out its mandate, the Board relies primarily on management to provide it with regular detailed reports on our operations and our financial position. The Board reviews and assesses these reports and other information provided to it at meetings of the full Board and of its committees. Our CEO is a member of the Board, giving the Board direct access to information on all areas of responsibility.

The independent directors do not hold separate meetings at which members of management are absent.

### Board of Directors

The Board is currently composed of three directors, being Ruben Verzosa, Nizar Bharmal and Julie Hajduk. All the director nominees are current directors of our company. Julie Hajduk is independent and both Ruben Verzosa and Nizar Bharmal are not independent as both are senior officers.

### Other Directorships

In addition to their positions on the Board, the following directors also currently serve as directors of the following reporting issuers or reporting issuer equivalents:

| <b>Name of Director</b> | <b>Reporting Issuer(s) or Equivalent(s)</b>  | <b>Name of Exchange or Market</b> |
|-------------------------|--|-----------------------------------|
| Julie Hajduk            | Simba Gold Corp.<br>Cadan Resources Corp.  | TSX.V<br>TSX.V                    |
| Nizar Bharmal           | First Idaho Resources Inc.<br>Anglo-Bomarc Mines Ltd. (N.P.L.)<br>Citrine Holdings Limited | TSX.V<br>TSX.V<br>CNSX            |

## **Orientation and Continuing Education**

The Board does not have any formal policies with respect to the orientation of new directors nor does it take any measures to provide continuing education for the directors. At this stage of our development the Board does not feel it necessary to have such policies or programs in place. New directors are provided with access to our recent, publicly filed documents, technical reports and our internal financial information, are provided with access to management and technical experts and consultants and a summary of significant corporate and securities responsibilities.

Members of the Board are encouraged to communicate with management, auditors and technical consultants, to keep themselves current with industry trends and developments and changes in legislation with management's assistance and to attend related industry seminars and visit our offices. Board members have full access to our records.

## **Ethical Business Conduct**

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However the small size of the Board and number of officers and consultants allows the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. The Board views good corporate governance as an integral component to its success and to meet its responsibilities to shareholders. As we do not have a large number of officers and consultants, the Board is able to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As we grow in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

## **Nomination of Directors**

Our Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

Our Board does not have a nominating committee, and these functions are currently performed by our Board as a whole. However, if there is a change in the number of directors required by us, this policy will be reviewed.

## **Position Descriptions**

The Board has not developed written position descriptions for the Chairman, the Chairman of Board Committees, or the Chief Executive Officer. The Board is of the view that given our size, the relatively frequent discussions between Board members and the CEO, and the experience of the individual members of the Board, the responsibilities of such individuals are known and understood without position descriptions being reduced to writing. The Board will evaluate this position from time to time and if written position descriptions appear to be justified, they will be prepared.

## **Compensation**

The Board does not have a compensation committee or a formal procedure with respect to determining compensation for the directors and the CEO. The Board has the responsibility for determining the compensation of our CEO and does so with reference to industry standards and our financial situation. The Board has the responsibility for determining the compensation of the directors who currently are not compensated in their capacity as directors but do receive stock options. The directors currently do not receive any remuneration for acting in such capacity.

## **Assessments**

Being a venture issuer with limited administration resources, the Board works closely with management and, accordingly, is in a position to assess an individual director's performance on an ongoing basis.

## OTHER MATTERS

It is not known whether any other matters will come before the Meeting other than those set forth above and in the Notice of Meeting, but if any other matters do arise, the person named in the Proxy intends to vote on any poll, in accordance with his or her best judgment, exercising discretionary authority with respect to amendments or variations of matters set forth in the Notice of Meeting and other matters which may properly come before the Meeting or any adjournment of the Meeting.

## ADDITIONAL INFORMATION

Additional information relating to us can be found on SEDAR at [www.sedar.com](http://www.sedar.com). Our financial information is provided in our comparative financial statements and Management Discussion & Analysis (“MD&A”) for our most recently completed financial year. Copies of our financial statements and MD&A, as well as additional copies of this Information Circular, may be obtained from us upon request at #950 – 1130 West Pender Street, Vancouver, BC V6E 4A4.

## BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by our Board.

**DATED** at Vancouver, British Columbia, this 7<sup>th</sup> day of November, 2013.

By Order of the Board of  
**GRAVIS ENERGY CORP.**

*“Ruben S. Verzosa”*

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**Ruben S. Verzosa**  
*President*

Schedule "A"

**GRAVIS ENERGY CORP.**  
(the "Company")

**AUDIT COMMITTEE CHARTER**

*Mandate*

The primary function of the audit committee (the "**Committee**") is to assist the board of directors (the "**Board**") in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control systems and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

*Composition*

The Committee shall be comprised of three directors as determined by the Board, the majority of whom shall be free from any relationship that, in the opinion of the Board, would reasonably interfere with the exercise of his or her independent judgment as a member of the Committee. At least one member of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements. The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting.

*Meetings*

The Committee shall meet at least four times annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

*Responsibilities and Duties*

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- (a) Review and update this Charter annually.
- (b) Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external

auditors.

- (c) Confirm that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements.

#### External Auditors

- (a) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company.
- (b) Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards Board Standard 1.
- (c) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.
- (d) Take, or recommend that the full Board of Directors, take appropriate action to oversee the independence of the external auditors.
- (e) Recommend to the Board the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.
- (f) At each yearly audit meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (g) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- (h) Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.
- (i) Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
  - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
  - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
  - (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee. Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

#### *Financial Reporting Processes*

- (a) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.

- (b) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.
- (c) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.
- (d) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.
- (e) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- (f) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- (g) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.
- (h) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.
- (i) Review certification process.
- (j) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

*Other*

Review any related-party transactions.