

CuOro Resources Corp.
Suite 1305 – 1090 West Georgia Street
Vancouver, British Columbia, V6E 3V7
Telephone No.: 604-685-9316 Fax No.: 604-683-1585

INFORMATION CIRCULAR
as at June 20, 2011

This Information Circular is furnished in connection with the solicitation of proxies by the management of CuOro Resources Corp. (the “Company”) for use at the annual general and special meeting (the “Meeting”) of its shareholders to be held on July 28, 2011 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 **CuOro Resources Corp.** “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 beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the 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 officers and/or directors 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) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and
- (c) 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 management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy and, if applicable, for the nominees of management for directors and auditors as identified in the Proxy.

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 Corporation'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 Corporation 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 Corporation. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker (an "intermediary"). In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and in the United States of America (the "United States" or the "U.S."), under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

If you are a Beneficial Shareholder:

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

The form of proxy that will be supplied by your broker will be similar to the Proxy provided to registered shareholders by the Corporation. However, its purpose is limited to instructing the intermediary how to vote your Common Shares on your behalf. 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 Corporation. The VIF will name the same persons as the Corporation'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 Corporation) 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, insert the name of your desired representative (which may be you), in the blank space 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 - 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.**

Notice to Shareholders in the United States

The solicitation of proxies involve securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia),

as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

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 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 at the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P. O. Box 11117, Vancouver, British Columbia, V6E 4N7, 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; or
- (b) 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 end 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 June 20, 2011 as the record date (the "Record Date") for 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.

The Common Shares of the Company are listed for trading on the TSX Venture Exchange (the "TSXV"). As of June 20, 2011, there were 23,550,451 Common Shares issued and outstanding, each carrying the right to one vote, including 1,404,000 Common Shares held in escrow. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Company, the only persons or corporations 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 of the Company as at June 20, 2011 is:

Shareholder Name	Number of Common Shares Held	Percentage of Issued Common Shares
HudBay Minerals Inc.	3,260,000	13.8%

Notes:

- (1) The above information was supplied to the Company by the shareholders and from the insider reports available at www.sedi.ca.
- (2) HudBay Minerals Inc. also holds warrants to purchase 1,225,000 Common Shares at an exercise price of \$1.30 expiring on April 20, 2013, and warrants to purchase 405,000 Common Shares at an exercise price of \$2.50 expiring on May 31, 2013.

The following documents filed with the securities commissions or similar regulatory authority in British Columbia and Alberta and are specifically incorporated by reference into, and form an integral part of, this information circular:

- November 30, 2010 year end financial statements filed on www.sedar.com on February 25, 2011.
- Annual Information Form filed on www.sedar.com on May 27, 2011.
- amended management discussion and analysis filed on www.sedar.com on June 21, 2011.

VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein except a special resolution will be required to alter the Articles of the Company. A special resolution is a resolution passed by at least two-thirds of the votes cast on the resolution.

If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

ELECTION OF DIRECTORS

The size of the Board of the Company is currently determined at four. The board proposes that the number of directors remain at four. Shareholders will therefore be asked to approve an ordinary resolution that the number of directors elected be fixed at four.

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) ("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 disclosure sets out the names of management's four nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, 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 by each, directly or indirectly, or over which each exercised control or direction, as at June 20, 2011.

Name of Nominee; Current Position with the Company and City and Country of Residence	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled⁽¹⁾
Robert Sedgemore President, Chief Executive Officer and Director Medellín, Colombia	Since June 14, 2010	600,000
Nick DeMare Chief Financial Officer and Director Vancouver, British Columbia, Canada	Since June 14, 2010	185,000
Dave J. Doherty Director Vancouver, British Columbia, Canada	Since June 14, 2010	250,000

Name of Nominee; Current Position with the Company and City and Country of Residence	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled ⁽¹⁾
John Seaman Director Thunder Bay, Ontario, Canada	Since April 20, 2011	Nil

Note:

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. Each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.

Occupation, Business or Employment of Nominees for Director

Robert Sedgemore - President, Chief Executive Officer and Director

Mr. Sedgemore has served as President, Chief Executive Officer and a director of the Company since June 14, 2010. Mr. Sedgemore has over 25 years of international operating and project experience in senior management positions for Engineering, Procurement and Construction Management Companies, Junior Exploration & Mining Operations covering a diverse range of commodities including gold, silver, nickel, uranium and copper projects throughout North and South America, Africa and Australia. Previously Mr. Sedgemore was working with the IFC – International Finance Corporation, the private sector of the World Bank, as the Senior Industry Mining Specialist providing technical and economic valuation on global mining investments. Past experience includes Chief Engineer for Zaldivar a Placer Dome operation, General Manager for Outokumpu, Aisco System, and Chief Engineer for BHP at Minera Escondida. Major Greenfield studies include Mirabela Nickel in Brazil, Chirundu Uranium Project in Zambia, Westmoreland Uranium project in Australia, Cloncurry Copper Project in Australia, Mt Margret copper and Uranium project in Australia. Other significant EPCM projects include Codelco Copper Refinery Modernization Project in Chile, BHP Tintaya Copper Oxide Project in Peru, Piedras Verde Copper project in Mexico, CAL Energy Zinc Project in California, Escondida phase 3, Escondida phase 3.5, and Escondida Oxide project in Chile.

Mr. Sedgemore received a C.E.T designation in Instrument Engineering from ISA in 1989 and also received an Instrumentation Engineering Diploma from the Haileybury School of Mines in May, 1987.

Nick DeMare - Chief Financial Officer and Director

Mr. DeMare has served as Chief Financial Officer, Corporate Secretary and a director of the Company since June 14, 2010. Since May 1991, Mr. DeMare has been the President of Chase Management Ltd., a private company which provides promotional, administrative, management and financial services to private and public companies engaged in mineral exploration and development, gold and silver production, oil and gas exploration and production and venture capital. He also currently serves as an officer and director of other public reporting companies.

Mr. DeMare holds a Bachelor of Commerce degree from the University of British Columbia and is a member in good standing of the Institute of Chartered Accountants of British Columbia.

Dave Doherty - Director

Mr. Doherty has served as a director of the Company since June 14, 2010. Mr. Doherty brings over 13 years of investment and finance experience to the Company. Mr. Doherty is Founder and President of Inform Capital Corp, offering merchant banking and Corporate Advisory services to a number of companies across many sectors. Prior to joining the Company, he was an investment advisor with Canaccord Capital Corporation, Canada's largest independent securities dealer covering the North American capital markets specializing in developing, restructuring, and financing Venture and Natural Resource companies. Mr. Doherty is a director of Doca Capital Corp, and was a founding member of Dagilev Capital (now Astur Gold).

Mr. Doherty holds a Bachelor of Arts Degree from Simon Fraser University, with a major in Finance.

John Seaman - Director

Mr. Seaman has been involved with several successful mining projects and is currently the Chief Financial Officer for Premier Gold Mines Limited and previously held the position of Chief Financial Officer of Wolfden Resources Inc. from October, 2002 until its sale in June, 2007. Mr. Seaman is also the President and Chief Executive Officer for Apex Investigation & Security Inc. (private security firm) since 1992 and Chief Executive Officer for QRS an exploration company developing projects in Mexico.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed below, as at the date of this Information Circular and within 10 years prior to the date of this Information Circular, no director, officer or promoter of the Company is or has been a director, officer or promoter of any person or company (including the Company), that while that person was acting in that capacity:

- (a) was the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (b) 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.

Nick DeMare, a director and officer of the Company, was an independent director of Andean American Resources Limited (“Andean American”) from August, 2002 until January, 2011. On August 2, 2007, Andean American was issued a cease trade order by the British Columbia Securities Commission for deficiencies in Andean American’s continuous disclosure material related to its resource properties for deficiencies in a previously filed National Instrument 43-101 technical report. On October 22, 2007, Andean American filed an amended technical report and issued a clarifying release. The cease trade order was lifted and the shares resumed trading on October 24, 2007.

Mr. DeMare is also a director of Salazar Resources Limited (“Salazar”). On September 10, 2010, Salazar was issued a cease trade order by the British Columbia Securities Commission for deficiencies in Salazar’s continuous disclosure material related to its resource properties for deficiencies in a previously filed National Instrument 43-101 technical report. On October 14, 2010, Salazar filed an amended technical report and issued a clarifying release. The cease trade order was lifted and the shares resumed trading on October 18, 2010.

John Seaman has been a director of MBMI Resources Inc. (“MBMI”) since June 12, 2007. On September 21, 2007, MBMI was issued a cease trade order by the British Columbia Securities Commission for deficiencies in MBMI’s previously filed National Instrument 43-101 technical report. On October 5, 2007, MBMI filed an amended technical report and issued a clarifying news release. The cease trade order was lifted and the shares resumed trading on November 8, 2007.

Penalties or Sanctions

No proposed director, officer or promoter of the Company, or a securityholder anticipated to hold sufficient securities of the Company to affect materially the control of the Company, has:

- (a) been the subject of 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
- (b) been subject to any other penalties or sanctions imposed by a court or regulatory body, including a self-regulatory body that would be likely to be considered important to a reasonable securityholder making a decision about the Transaction.

Personal Bankruptcies

No proposed director, officer or promoter of the Company, or a securityholder anticipated to hold sufficient securities of the Company to affect materially the control of the Company, or a personal holding company of such persons, has, within the past ten years, become bankrupt, made a proposal under any legislation relating to

bankruptcy or insolvency or been 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 that individual.

Conflicts of Interest

Conflicts of interest may arise as a result of the directors and officers of the Company holding positions as directors or officers of other companies. Some of the directors and officers have been and will continue to be engaged in the identification and evaluation of assets and businesses, with a view to potential acquisition of interests in businesses and companies on their own behalf and on behalf of other companies, and situations may arise where the directors and officers will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies under the BCA or other applicable corporate legislation.

APPOINTMENT OF AUDITOR

Davidson & Company LLP, Chartered Accountants, of 1200 – 609 Granville Street, P.O. Box 10372, Pacific Centre, Vancouver, British Columbia, V7Y 1 G6, will be nominated at the Meeting for appointment as auditor of the Company at a remuneration to be fixed by the directors. The Board resolved on July 22, 2010 that Deloitte & Touche LLP, Chartered Accountants, not be proposed for reappointment as the auditor of the Company at the Meeting.

There have been no reportable disagreements between the Company and Deloitte & Touche LLP and no qualified opinions or denials of opinions by Deloitte & Touche LLP for the purposes of National Instrument 51-102. A copy of the Company's Reporting Package with respect to the termination of Deloitte & Touche LLP and proposed appointment of Davidson & Company LLP as auditor of the Company (including the Notice of Change of Auditor, a letter from Deloitte & Touche LLP and a letter from Davidson & Company LLP is attached as Schedule "A" to this Information Circular.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

See Annual Information Form filed on www.sedar.com on May 27, 2011, for disclosure on audit committee charter, composition of audit committee and relationship with auditor.

CORPORATE GOVERNANCE

General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Company's Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board facilitates its independent supervision over management by conducting a quarterly review of the Company's financial statements and management discussion and analysis as well as requiring material transactions to be approved by the Board prior to the transaction taking place.

The independent members of the Board are Dave Doherty and John Seaman.

The non-independent members of the Board are Robert Sedgemore, President and Chief Executive Officer of the Company, and Nick DeMare, Chief Financial Officer of the Company.

A majority of the Board is not currently independent. The Board intends to increase its size by one new independent member following the Meeting.

Directorships

The following directors are presently serving on the boards of other reporting companies or equivalent as follows:

Name	Name of Reporting Issuer	Name or Exchange or Market
Nick DeMare	Astral Mining Corporation	TSXV
	Ava Resources Corp.	NEX of TSXV
	Batero Gold Corp.	TSXV
	Cliffmont Resources Ltd.	TSXV
	Enterprise Oilfield Group	TSXV
	GGL Diamond Corp.	TSXV
	Golden Peaks Resources Ltd.	TSX
	Halo Resources Ltd.	TSXV
	Hansa Resources Limited	TSXV
	Kola Mining Corp.	TSXV
	Lariat Energy Ltd.	TSXV
	Mawson Resources Limited	TSX
	Mirasol Resources Ltd.	TSXV
	Rochester Resources Ltd.	TSXV
	Salazar Resources Limited	TSXV
	Tasex Capital Limited	TSXV
	Tasman Metals Ltd.	TSXV
	Tinka Resources Limited	TSXV
	Tumi Resources Limited	TSXV
	John Seaman	Premier Gold Mines Limited
MBMI Resources Inc.		TSXV
T.B. Mining Ventures Inc.		TSXV
Valor Ventures Inc.		NEX of TSXV
Dave Doherty	QRS Capital Corp.	TSXV
	Doca Capital Corp.	TSXV

Notes:

1. TSXV means the TSX Venture Exchange.
2. TSX means the Toronto Stock Exchange.

Orientation and Continuing Education

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company's properties, business, technology and industry and on the responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

Ethical Business Conduct

In fulfilling its mandate and approving various decisions put forth by management, the Board has adopted a Code of Business Conduct and Ethics (the "Code") that applies to all directors, officers, employees and consultants of the Company.

The Code addresses among other things: compliance with Canadian securities regulations and other applicable legislation, conflicts of interest, the protection and proper use of corporate assets, confidentiality of corporation information and disclosure.

Directors, officers and employees are required to acknowledge acceptance of the Code upon assuming their position with the Company and are obliged to report any suspected violations of the Code to their supervisor, senior management or, through procedures set out in the Company's Whistleblower Policy, to the Corporate Secretary.

The Code expressly provides that no one will be subject to retaliation because of a good faith report of a suspected violation. Any waivers of the Code may generally only be granted by the Audit Committee and must be reported to the Board and executive officers. The Code and the Whistleblower Policy are available for review on the Company's website at www.cuororesources.com.

Nomination of Directors

The 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.

In connection with the nomination or appointment of directors, the Board is responsible for: (a) considering what competencies and skills the Board, as a whole, should possess; (b) assessing what competencies and skills each existing director possesses; and (c) considering the appropriate size of the Board, with a view to facilitating effective decision making. The Corporate Governance and Nominating Committee is responsible for identifying and recommending candidates for the Board.

Compensation

The Compensation Committee determines compensation for the directors and executive officers.

Other Board Committees

Compensation Committee

The Compensation Committee consists of John Seaman, Nick DeMare and Dave Doherty. The role of the Compensation Committee includes evaluating the performance of the Chief Executive Officer and the Board, approving all compensation for executive officers and directors, recommending compensation plans, including equity-based compensation plans, to the Board, and reviewing annually the Company's benefits programs.

Corporate Governance and Nominating Committee

The Corporate Governance and Nominating Committee consists of Robert Sedgemore, Nick DeMare and John Seaman. The Corporate Governance and Nominating Committee monitors corporate governance issues, including the governance of the Board and Board committees. This Committee's mandate includes establishing criteria for selection of directors, recruiting candidates and making recommendations to the Board for nominees as director; recommending to the Board corporate governance principles addressing the size, composition and responsibilities of the Board and its committees, and recommending changes to corporate governance principles from time to time; and evaluating the performance of directors, the Board and committees.

Corporate Responsibility Committee

The Corporate Responsibility Committee consists of Robert Sedgemore, Nick DeMare and John Seaman. The Corporate Responsibility Committee reviews the development and implementation of strategies, policies and management systems relating to safety, health, environmental stewardship, project permitting, local communities and corporate responsibility generally. This includes assisting management in implementing and maintaining appropriate health, safety and corporate responsibility programs and obtaining periodic reports on such programs.

Assessments

The Corporate Governance and Nominating Committee is responsible for assessing the effectiveness and contributions of the Board as a whole, its committees and individual directors.

COMPENSATION OF EXECUTIVE OFFICERS

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 the 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 financial year end.

Robert Sedgemore, current President and CEO, Nick DeMare, current CFO, David Rutt, former President and CEO, and Steve Redekop, former CFO, are each an “Named Executive Officer” (“NEO”) of the Company for the purposes of the following disclosure. The compensation paid to the Named Executive Officers during the Company’s three most recently completed financial years is as set out below:

Compensation Discussion and Analysis

The Company was a capital pool company (a “CPC”) for its two most recent year ends of November 30, 2010 and in accordance with the policies of the TSXV no active business operations were conducted. The Company completed its qualifying transaction in April, 2011. The NEOs were not compensated for their services as executive officers of the Company except for the granting from time to time of incentive stock options.

Actions, Decisions or Policies Made After November 30, 2010

Given the evolving nature of the Company’s business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

On April 18, 2011, the name of the Company was changed from Blue Cove Capital Corp. to CuOro Resources Corp.

On April 20, 2011 the Company completed a Qualifying Transaction involving an option to acquire a 100% interest in the Santa Elena Copper and Gold Project located in the Department of Antioquia, Republic of Columbia. See particulars in Filing Statement as filed on www.sedar.com on April 11, 2011.

John Seaman was appointed as a director effective April 20, 2011.

On April 20, 2011, the Board granted options to purchase 1,030,000 Common Shares at an exercise price of \$1.00 per Common Share to certain directors, officers and consultants of the Company

On April 20, 2011, Marc Cernovitch was appointed as Corporate Secretary for the Company.

As of April 20, 2011 the Company began paying Robert Sedgemore a salary of \$12,500/month and Nick DeMare \$2,500/month.

Option-Based Awards

On January 3, 2008, the Board adopted a stock option plan, which was established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The stock option plan was approved by the shareholders at the annual general meetings held on April 23, 2009 and June 14, 2010. Management proposes stock option grants to the Board based on such criteria as performance, previous grants, and hiring incentives. All grants require approval of the Board. The stock option plan is administered by the Board and provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The stock option plan is a 10% rolling stock option plan and the outstanding options expire after a term of five years.

The Company has outstanding options to purchase an aggregate of 2,193,752 Common Shares representing 9.3% of the current issued and outstanding Common Shares.

On May 2, 2011 the Board approved the adoption of a new share option plan. See disclosure under heading “Particulars of Matters to be Acted Upon”.

Summary Compensation Table

The compensation paid to the NEO during the Company’s two most recently completed financial years of November 30 is as set out below and expressed in Canadian dollars unless otherwise noted:

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Robert Sedgemore⁽¹⁾ President and CEO	2010	Nil	Nil	\$76,306	Nil	Nil	Nil	Nil	\$76,306
Nick DeMare⁽²⁾ CFO	2010	Nil	Nil	\$13,000	Nil	Nil	Nil	Nil	\$13,000
David Rutt⁽³⁾ Former President and CEO	2010 2009	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Steve Redekop⁽⁴⁾ Former CFO	2010 2009	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

1. Mr. Sedgemore was appointed as President and CEO on June 14, 2010.
2. Mr. DeMare was appointed as CFO on June 14, 2010.
3. Mr. Rutt resigned as President and CEO on December 18, 2009.
4. Mr. Redekop resigned as CFO on December 18, 2009.

Incentive Plan Awards

Outstanding Share-based Awards and Option-based Awards

The following table sets out all option-based awards and share-based awards outstanding as at November 30, 2010, for each NEO:

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 ⁽¹⁾ (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Robert Sedgemore⁽²⁾ President and CEO	586,966	\$0.52	November 16, 2013	\$76,306	Nil	Nil
Nick DeMare⁽³⁾ CFO	100,000	\$0.52	November 16, 2013	\$13,000	Nil	Nil

Notes:

1. These options were granted effective November 16, 2010. “In-the-money” options means the excess of the market value of the Common Shares on November 16, 2010 over the exercise price of the options. At the close of trading on November 16, 2010, the Common Shares had a market value of \$0.65 per Common Share.
2. Mr. Sedgemore was appointed as President and CEO on June 14, 2010.
3. Mr. DeMare was appointed as CFO on June 14, 2010.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out the value vested or earned under incentive plans during the year ended November 30, 2010, for each NEO:

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 (\$)
Robert Sedgemore ⁽¹⁾ President and CEO	\$76,306	Nil	Nil
Nick DeMare ⁽²⁾ CFO	\$13,000	Nil	Nil

Notes:

1. Mr. Sedgemore was appointed as President and CEO on June 14, 2010.
2. Mr. DeMare was appointed as CFO on June 14, 2010.

See “*Securities Authorized Under Equity Compensation Plans*” for further information on the Company’s Share Option Plan.

Termination and Change of Control Benefits

As of November 30, 2010, the Company had no agreements with any of its NEOs concerning severance payments of cash or equity compensation as a result of termination of their arrangement with the Company or as a result of a change of control of the Company.

Director Compensation

The compensation provided to the director who was not an NEO for the Company’s most recently completed financial year of November 30, 2010, was:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Dave J. Doherty ⁽¹⁾	Nil	Nil	\$26,000	Nil	Nil	Nil	\$26,000
Craig Taylor ⁽²⁾	Nil	Nil	\$7,500	Nil	Nil	Nil	\$7,500

Notes:

1. Mr. Doherty was appointed as a director on June 14, 2010.
2. Mr. Taylor resigned as a director on April 20, 2011. Mr. Taylor exercised these options on May 16, 2011.

The following table sets out all option-based awards and share-based awards outstanding as at November 30, 2010, for a director who was not an NEO for the Company’s most recently completed financial year of November 30, 2010:

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 (\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Dave J. Doherty ⁽²⁾	200,000	\$0.52	November 16, 2013	\$26,000	Nil	Nil
Craig Taylor ⁽³⁾	50,000	\$0.52	November 16, 2013	\$7,500	Nil	Nil

Notes:

1. These options were granted effective November 16, 2010. “In-the-money” options means the excess of the market value of the Common Shares on November 16, 2010 over the exercise price of the options. At the close of trading on November 16, 2010, the Common Shares had a market value of \$0.65 per Common Share.
2. Mr. Doherty was appointed as a director on June 14, 2010.
3. Mr. Taylor resigned as a director on April 20, 2011. Mr. Taylor exercised these options on May 16, 2011.

There was no value vested or earned under incentive plans during the year ended November 30 2010, by any director.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

See disclosure under heading “Option-Based Awards”.

The following table sets out equity compensation plan information as at the end of the financial year ended November 30, 2011.

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 securityholders – The Stock Option Plan	1,213,752 ⁽¹⁾	\$0.51	203,106
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	1,213,752	\$0.51	203,106

Note:

1. Includes 42,000 charitable options exercisable at \$0.10 per Common Share until March 28, 2018 held by Christian Outreach of Canada, an eligible charitable organization.

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 the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, had any material interest in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

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 executive officers of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Inspection of Records, Documents and Instruments at Records Office

The Board requests that shareholders approve an ordinary resolution to permit persons, other than directors of the Company, to inspect the records, documents or instruments at the Records Office in accordance with the provisions of the BCA. At the Meeting, shareholders will be asked to vote on the following ordinary resolution:

“Resolved that the records, documents or instruments may be inspected at the records office of the Company by persons other than directors of the Company in accordance with the provisions of the British Columbia *Business Corporations Act*, during such period or periods of time as shall be determined by a director or officer of the Company or, where an agent is retained by the Company to maintain the records office, then by such agent, provided, however, that at least two consecutive hours in each business day shall be allowed for such inspection. The following fees be charged by the Company in connection with the inspection of the records of the Company:

<u>Type of Fee</u>	<u>Charge</u>
Inspection of Records Fee	\$10.00 per day
Copying Fee	\$0.50 per page”

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 recommends that shareholders vote in favour of the above resolution.

B. Share Option Plan

A number of Common Shares equal to ten (10%) percent of the issued and outstanding Common Shares in the capital stock of the Company from time to time are reserved for the issuance of stock options pursuant to the Company’s Stock Option Plan approved by the Board on January 3, 2008 (the “Existing Plan”). The Existing Plan was approved by the shareholders at the annual general meetings held on April 23, 2009 and June 14, 2010.

During the Company's financial year ended November 30, 2010 and to the date of mailing of this Information Circular, 2,243,752 options have been granted of which 2,193,752 remain outstanding to purchase an aggregate of 2,193,752 Common Shares and expire on a date not later than five years after the date of grant of an option.

Effective January 1, 2011, amendments to the *Income Tax Act* (Canada) require the Company to withhold, and remit to Canada Revenue Agency, the estimated tax on the deemed benefit arising from the exercise of options to purchase shares in the Company.

On May 2, 2011 the Board approved the adoption of a new share option plan (the “New Plan”) to comply with the current policies of the TSXV and the amendments to the *Income Tax Act* (Canada) which impose withholding obligations on taxable benefits arising at the time options are exercised. The New Plan is subject to approval of the TSXV and the shareholders of the Company. The New Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The New Plan is administered by the Board of the Company. The New Plan provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The New Plan also provides that the number of Common Shares issuable under the New Plan, together with all of the Company's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares. Pursuant to the New Plan all options expire on a date not later than 10 years after the date of grant of an option. All options outstanding under the Existing Plan will be rolled into the New Plan.

Pursuant to the policies of the TSXV, the Company wishes to seek shareholder approval to the New Plan. The TSXV policies also require shareholders approve the continuation of the New Plan at every subsequent annual meeting of the Company by ordinary resolution.

The Plan is subject to the following restrictions:

- (a) The Company must not grant an option to a director, employee, consultant, or consultant company (the "Service Provider") in any 12 month period that exceeds 5% of the outstanding shares, unless the Company has obtained by a majority of the votes cast by the shareholders of the Company eligible to vote at a shareholders' meeting, excluding votes attaching to shares beneficially owned by Insiders and their Associates ("Disinterested Shareholder Approval");
- (b) The aggregate number of options granted to a Service Provider conducting Investor Relations Activities in any 12 month period must not exceed 2% of the outstanding shares calculated at the date of the grant, without the prior consent of the TSXV;
- (d) The Company must not grant an option to a Consultant in any 12 month period that exceeds 2% of the outstanding shares calculated at the date of the grant of the option;
- (e) The number of optioned shares issued to insiders in any 12 month period must not exceed 10% of the outstanding shares (in the event that the New Plan is amended to reserve for issuance more than 10% of the outstanding shares) unless the Company has obtained Disinterested Shareholder Approval to do so;
- (f) The exercise price of an option previously granted to an insider must not be reduced, unless the Company has obtained Disinterested Shareholder Approval to do so.

Material Terms of the Plan

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

- (a) Persons who are Service Providers to the Company or its affiliates, or who are providing services to the Company or its affiliates, are eligible to receive grants of options under the New Plan;
- (b) Options granted under the New Plan are non-assignable and non-transferable and are issuable for a period of up to 10 years;
- (c) For options granted to Service Providers, the Company must ensure that the proposed Optionee is a bona fide Service Provider of the Company or its affiliates;
- (d) An Option granted to any Service Provider will expire within one year (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 Optionee at any time prior to expiry of the Option), after the date the Optionee ceases to be employed by or provide services to the Company, but only to the extent that such Option was vested at the date the Optionee ceased to be so employed by or to provide services to the Company;
- (e) If an Optionee dies, any vested option held by him or her at the date of death will become exercisable by the Optionee's lawful personal representatives, heirs or executors until the earlier of one year after the date of death of such Optionee and the date of expiration of the term otherwise applicable to such option;
- (f) In the case of an Optionee being dismissed from employment or service for cause, such Optionee's options, whether or not vested at the date of dismissal, will immediately terminate without right to exercise same;
- (g) 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 Discounted Market Price (as defined in the Plan);
- (h) Vesting of options shall be at the discretion of the Board, and will generally be subject to: (i) the Service Provider remaining employed by or continuing to provide services to the Company or its affiliates, as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or its affiliates during the vesting period; or (ii) the Service Provider remaining as a Director of the Company or its affiliates during the vesting period; and

- (i) The Board reserves the right in its absolute discretion to amend, suspend, terminate or discontinue the New Plan with respect to all New Plan shares in respect of options which have not yet been granted under the New Plan.

The Board has determined that, in order to reasonably protect the rights of participants, as a matter of administration, it is necessary to clarify when amendments to the New Plan may be made by the Board without further shareholder approval. Accordingly, the Board proposes that the New Plan also provide the following:

- (a) The Board may, without shareholder approval:
 - (i) amend the New Plan to correct typographical, grammatical or clerical errors;
 - (ii) change the vesting provisions of an option granted under the New Plan, subject to prior written approval of the TSXV, if applicable;
 - (iii) change the termination provision of an option granted under the New Plan if it does not entail an extension beyond the original expiry date of such option;
 - (iv) make such amendments to the New Plan as are necessary or desirable to reflect changes to securities laws applicable to the Company;
 - (v) make such amendments as may otherwise be permitted by the TSXV Policies;
 - (vi) if the Company becomes listed or quoted on a stock exchange or stock market senior to the TSXV, make such amendments as may be required by the policies of such senior stock exchange or stock market; and
 - (vii) amend the New Plan to reduce the benefits that may be granted to Service Providers.

A copy of the New Plan will be available for inspection at the Meeting.

Shareholder Approval

At the Meeting, Shareholders will be asked to consider and vote on the ordinary resolution to adopt the New Plan, with or without variation, as follows:

“Resolved that:

- (a) the Share Option Plan dated for reference July 28, 2011, be ratified and approved;
- (b) all outstanding options be rolled into the new Share Option Plan;
- (c) to the extent permitted by law, the Company be authorized to abandon all or any part of the new Share Option Plan if the Board deems it appropriate and in the best interest of the Company to do so; and
- (d) any one or more of the directors and officers of the Company be authorized to perform all such acts, deeds and things and execute, under seal of the Company or otherwise, all such documents as may be required to give effect to this resolution.”

The Board is of the view that the New Plan provides the Company with the flexibility to attract and maintain the services of executives, employees and other service providers in competition with other companies in the industry. A copy of the New Plan will be available for inspection at the Meeting. A shareholder may also obtain a copy of the Plan by contacting the Company at Telephone No.: 604-687-7828 or Fax No.: 604-687-7848.

The Board recommends that you vote in favour of the above resolution.

C. Alteration of Articles

The Articles of a company, among other things, set out rules for the conduct of its business and affairs. The current Articles of the Company were adopted on October 23, 2007.

As a consequence of the enactment of the *Securities Transfer Act* (“STA”) and to ensure that the Company’s corporate charter facilitates the use of uncertificated Shares and electronic record keeping systems currently in use worldwide and which are being increasingly adopted in Canada, the Board is recommending to shareholders that the Company alter its form of Articles. The alterations to the Articles will also include certain clarifications required to the current Articles of the Company to provide for in the case of an insufficient quorum at a succeeding meeting of shareholders and for deposit of a proxy. The primary alterations to the Articles are:

STA

The Articles will permit the use of electronic record-keeping and uncertificated securities. The material concerns which are reflected in the altered Articles include the following:

- If the shares of which a shareholder is the registered owner are not uncertificated shares, such shareholders will be entitled either to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder’s name; or (b) a non-transferable written acknowledgment of the shareholder’s right to obtain such a share certificate. Pursuant to the alteration of the Articles, shareholders holding uncertificated shares will receive written notice of any issue or transfer of those shares.
- The current Articles provide that for a share transfer to be effective the Company must receive a “duly signed instrument of transfer”. In electronic delivery, in certain circumstances where transfers are effected by brokers on behalf of their clients, a signed instrument of transfer is not provided to the Company. The altered Articles permit the transfer of shares to occur upon receipt by the Company or its transfer agent of a written instrument of transfer.
- The current Articles provide that the instrument of transfer must be in the form approved by the directors. The altered Articles will provide that the instrument of transfer must be in the form approved by the directors or by the transfer agent and registrar of the Company.

Accordingly, shareholders will be asked to approve the following special resolutions:

“Resolved that:

- (e) the Articles be altered as set out on the attached Schedule “B”;
- (f) the existing Articles of the Company be cancelled in their entirety and the Company adopt the new form of altered Articles as tabled at the Meeting;
- (g) it is a condition of this resolution that the altered Articles of the Company referred to above do not take effect until the date and time that this resolution and the signed altered Articles are received for deposit at the records office of the Company; and
- (h) any director of the Company be authorized for and on behalf of the Company to do such things and to execute and deliver, whether under the common seal of the Company or otherwise, all such statements, forms and other documents as such director may consider advisable in connection with the foregoing and to take all such action and do all such things to give effect to the transactions contemplated by the foregoing resolutions and the execution by any one director shall be conclusive proof of his or her authority to execute the same for and on behalf of the Company; and
- (i) the directors have the right to revoke the above special resolutions before they are acted on.”

The Board recommends that shareholders vote in favour of the alterations to the Articles.

ADDITIONAL INFORMATION

Financial information is provided in the audited financial statements of the Company for the year ended November 30, 2010 and in the related amended management discussion and analysis and filed on www.Sedar.com. The financial statements for the year ended November 30, 2010 will be placed before the Meeting.

Additional information relating to the Company is filed on www.Sedar.com and upon request from the Company's Secretary at Suite 1305 – 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7, telephone number: (604) 685-9316 or fax number (604) 683-1585. 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 securityholder of the Company, who requests a copy of any such document.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

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, June 28, 2011.

BY ORDER OF THE BOARD

“Robert Sedgemore”

Robert Sedgemore
President and Chief Executive Officer

Schedule "A"

BLUE COVE CAPITAL CORP.
Suite 1305 – 1090 West Georgia Street
Vancouver, British Columbia
V6E 3V7

Tel: 604 695-9316
Fax: 604 683-1585

NOTICE OF CHANGE OF AUDITOR

TO: Deloitte & Touche LLP, Chartered Accountants
AND TO: Davidson and Company LLP, Chartered Accountants

At the request of Blue Cove Capital Corp. (the "Company"), Deloitte & Touche LLP, Chartered Accountants, resigned as the Company's auditor effective July 22, 2010 (the "Resignation"). Pursuant to Section 204(4) of the *Business Corporations Act* (British Columbia), the directors are entitled to fill any casual vacancy in the office of the auditor and have appointed Davidson and Company LLP, Chartered Accountants, as the Company's auditor in the place and stead of Deloitte & Touche LLP until the close of the next annual general meeting of the Company.

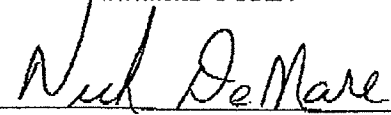
In accordance with National Instrument 51-102 ("NI 51-102") we confirm that:

- (a) Deloitte & Touche LLP, Chartered Accountants, was asked to resign as auditor of the Company to facilitate the appointment of Davidson and Company LLP, Chartered Accountants, of Suite 1200, 609 Granville Street, P.O. Box 10372, Pacific Centre, Vancouver, British Columbia Canada V7Y 1G6;
- (b) Deloitte & Touche LLP, Chartered Accountants, has not expressed any reservation in its reports for the two most recently completed fiscal years of the Company, nor for the period from the most recently completed period for which Deloitte & Touche LLP, Chartered Accountants, issued an audit report in respect of the Company and the date of this Notice of Change of Auditor (the "Notice");
- (c) the Resignation of Deloitte & Touche LLP, Chartered Accountants, and the appointment of Davidson and Company LLP, Chartered Accountants, as auditor of the Company were considered and approved by the Board of Directors of the Company;
- (d) in the opinion of the Board of Directors of the Company, no "reportable event" as defined in NI 51-102 has occurred in connection with the audits by Deloitte & Touche LLP, Chartered Accountants, of the two most recently completed fiscal years of the Company, nor any period from the most recently completed period for which Deloitte & Touche LLP, Chartered Accountants, issued an audit report in respect of the Company and the date of this Notice; and
- (e) the Notice, Resignation and consent of Davidson and Company LLP, Chartered Accountants, have been reviewed by the Audit Committee and the Board of Directors.

Dated this 22nd day of July, 2010.

BLUE COVE CAPITAL CORP.

By:


Nick DeMare, Chief Financial Officer



Deloitte & Touche LLP
20316 - 56th Avenue
Suite 225
Langley BC V3A 3Y7
Canada

Tel: 604-534-7477 ext 260
Fax: 604-534-4220
www.deloitte.ca

July 22, 2010

British Columbia Securities Commission
P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2

Attention: Financial Reporting

Alberta Securities Commission
4th Floor, 300 - 5th Avenue SW
Calgary, Alberta T2P 3C4

Attention: Financial Reporting

Dear Sirs:

Blue Cove Capital Corp. (the "Company")
Notice Pursuant to National Instrument 51-102 – Change of Auditor ("Notice")

As required by National Instrument 51-102, we have reviewed the information contained in the Notice dated July 22, 2010 given by the Company to ourselves and Davidson & Company LLP, Chartered Accountants.

Based on our knowledge of such information at this date, we agree with the statements set out in the Notice.

Yours very truly,

DELOITTE & TOUCHE LLP
Chartered Accountants

July 22, 2010

British Columbia Securities Commission

PO Box 10142, Pacific Centre
12th Floor, 701 West Georgia Street
Vancouver, BC
V7Y 1L2

Alberta Securities Commission

4th Floor, 300 - 5th Avenue S.W.
Calgary, AB
T2P 3C4

Re: Blue Cove Capital Corp. (the "Company")
Notice Pursuant to NI 51-102 - Change of Auditor

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated July 22, 2010, and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours very truly,

Davidson & Company LLP

DAVIDSON & COMPANY LLP
Chartered Accountants

cc: TSX Venture Exchange



Schedule “B”

Pursuant to Article 2 and the Articles of the Company, that the existing Articles of the Company be altered as follows:

1. Article 2.3 – Shareholder Entitled to Certificate or Acknowledgment be amended by deleting that paragraph and substituting the following as paragraph 2.3:

Shareholder Entitled to Certificate Acknowledgment or Written Notice

2.3 Unless the shares of which the shareholder is the registered owner are uncertificated shares, each shareholder is entitled, without charge, to (a) one share certificate representing the shares of each class or series of shares registered in the shareholder’s name or (b) a non-transferable written acknowledgment of the shareholder’s right to obtain such a share certificate, provided that in respect of a share held jointly by several persons, the Company is not bound to issue more than one share certificate and delivery of a share certificate for a share to one of several joint shareholders or to one of the shareholders’ duly authorized agents will be sufficient delivery to all. The Company must send to a holder of an uncertificated share a written notice containing the information required by the *Business Corporations Act (British Columbia)* (the “Act”) within a reasonable time after the issue or transfer of such share.

2. Article 2.4 – Delivery by Mail be amended by deleting that paragraph and substituting the following as paragraph 2.4:

Delivery by Mail

2.4 Any share certificate or non-transferable written acknowledgment of a shareholder’s right to obtain a share certificate, or written notice of the issue or transfer of an uncertificated share may be sent to the shareholder by mail at the shareholder’s registered address and neither the Company nor any director, officer or agent of the Company is liable for any loss to the shareholder because the share certificate, acknowledgment or written notice is lost in the mail or stolen.

3. Article 2.6 – Replacement of Lost, Stolen or Destroyed Certificate or Acknowledgment be amended by deleting that paragraph and substituting the following as paragraph 2.6:

Replacement of Lost, Stolen or Destroyed Certificate or Acknowledgment

2.6 If a share certificate or a non-transferable written acknowledgment of a shareholder’s right to obtain a share certificate is lost, stolen or destroyed, a replacement share certificate or acknowledgment, as the case may be, must be issued to the person entitled to that share certificate or acknowledgment, if the requirements of the Act are satisfied, as the case may be, if the directors receive:

Pursuant to Article 5 and the Articles of the Company, that the existing Articles of the Company be altered as follows:

4. Deleting Article 5.1, (1), (2), (3) & (4) – Registering Transfers in its entirety and substituting the following as paragraph 5.1, (a), (b), (c) & (d):

Registering Transfers

5.1 A transfer of a share must not be registered unless the Company or the transfer agent or registrar for the class or series of shares to be transferred has received:

- (a) except as exempted by the Act, a written instrument of transfer in respect of the share has been received by the Company (which may be a separate document or endorsed on the share certificate for the shares

transferred) made by the shareholder or other appropriate person or by an agent who has actual authority to act on behalf of that person;

(b) if a share certificate has been issued by the Company in respect of the share to be transferred, that share certificate has been surrendered to the Company; and

(c) if a non-transferable written acknowledgment of the shareholder's right to obtain a share certificate has been issued by the Company in respect of the share to be transferred, that acknowledgment has been surrendered to the Company;

(d) such other evidence, if any, as the Company or the transfer agent or registrar for the class or series of share to be transferred may require to prove the title of the transferor or the transferor's right to transfer the share, that the written instrument of transfer is genuine and the right of the transferee to have the transfer registered.

5. Article 5.2 – Form of Instrument of Transfer be amended by deleting that paragraph and substituting the following as paragraph 5.2:

Form of Instrument of Transfer

5.2 The instrument of transfer in respect of any share of the Company must be either in the form, if any, on the back of the Company's share certificates or in any other form that may be approved by the directors from time to time or by the transfer agent or registrar for those shares.

6. Article 5.4 – Signing of Instrument of Transfer be amended by deleting that paragraph and substituting the following as paragraph 5.4:

Signing of Instrument of Transfer

5.4 If a shareholder, or his or her duly authorized attorney, signs an instrument of transfer in respect of shares registered in the name of the shareholder, the signed instrument of transfer constitutes a complete and sufficient authority to the Company and its directors, officers and agents to register the number of shares specified in the instrument of transfer or specified in any other manner, or, if no number is specified, all the shares represented by the share certificates or set out in the written acknowledgments deposited with the instrument of transfer, or if the shares are uncertificated shares, then all of the shares registered in the name of the shareholder on the central securities register: