

MAGNA RESOURCES LTD.

Notice of Annual General and Special Meeting of Shareholders of Magna Resources Ltd.

**to be held on
December 20, 2013**

and

Management Information Circular

November 25, 2013

MAGNA RESOURCES LTD.

1220 - 1066 West Hastings St.
Vancouver, BC V6E 3X1

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN that an annual general and special meeting (“**Meeting**”) of the holders of common shares (“**Shares**”) of Magna Resources Ltd. (“**Magna**” or the “**Company**”) will be held at Suite 2600 - 1066 West Hastings Street, Vancouver, British Columbia, on Friday, December 20, 2013 at 10:00 a.m. (Pacific Standard Time) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the year ended July 31, 2013, together with the auditor’s report thereon;
2. to re-elect directors for the ensuing year;
3. to appoint Dale Matheson Carr-Hilton Labonte LLP as auditor of the Company for the ensuing year and authorize the directors to determine the remuneration to be paid to the auditor;
4. consider and, if deemed appropriate, approve by special resolution, the change of the Company’s name from “Magna Resources Ltd.” to “American Potash Corporation” as more particularly set out in the information circular entitled “Particulars of Matters to be Acted Upon – Name Change”; and
5. to transact such further and other business as may properly be put before the Meeting or any postponement(s) or adjournment(s) thereof.

The Company’s shareholders (“**Shareholders**”) are referred to the Circular for more detailed information regarding the foregoing matters to be considered at the Meeting.

Registered Magna Shareholders who are unable to attend the Meeting in person are requested to vote (i) by mail or personal delivery by dating, signing and returning the enclosed form of proxy to Computershare Investor Services Inc., Attention Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1; (ii) by fax to 1-866-249-7775 within Canada and the United States or 416-263-9524 from all other countries; or (3) by online voting at www.investorvote.com, in any case, prior to 10:00 am (Vancouver time) on Friday, December 18, 2013 or, if the Meeting is adjourned or postponed, not less than two business days, excluding Saturdays, Sundays and holidays prior to such adjourned or postponed meeting. Non-registered Shareholders receiving these materials through their broker or other intermediary should complete and return the voting instruction form provided to them by their broker or other intermediary in accordance with the instructions provided therein. Failure to do so may result in a holder’s Magna Shares not being voted at the Meeting.

Only Shareholders of record at the close of business on November 15, 2013 will be entitled to vote at the Meeting.

DATED at Vancouver, British Columbia, the 25th day of November, 2013.

ON BEHALF OF THE BOARD

(signed) “Mike Sieb”

Mike Sieb,
President

MAGNA RESOURCES LTD.

1220 - 1066 West Hastings St.

Vancouver, BC V6E 3X1

MANAGEMENT INFORMATION CIRCULAR

(as at November 25, 2013 except as otherwise indicated)

GENERAL PROXY MATTERS

Solicitation of Proxies

This information circular ("**Circular**") is provided in connection with the solicitation of proxies by the management of Magna Resources Ltd. ("**Company**") for use at the annual general and special meeting of the holders ("**Shareholders**") of common shares ("**Shares**") of the Company to be held on Tuesday, December 11, 2012 ("**Meeting**"), at the time and place set out in the accompanying notice of annual and special meeting ("**Notice of Meeting**"). The Company will bear the cost of this solicitation. The solicitation will be made by mail, but may also be made by telephone.

Appointment and Revocation of Proxies

The persons named in the enclosed form of proxy ("**Proxy**") are directors and/or officers of the Company. **A registered Shareholder may appoint another person to represent them at the Meeting by either striking out the printed names and inserting such person's name in the blank space provided or by completing another form of proxy.**

To be valid, the completed Proxy must be delivered to Computershare Investor Services Inc. ("**Computershare**") (i) by mail or personal delivery to Computershare, Attention Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1; (ii) by fax to 1-866-249-7775 within Canada and the United States or 416-263-9524 from all other countries; or (3) by online voting at www.investorvote.com, in any case, prior to 10:00 am (Vancouver time) on Wednesday, December 18, 2013 or, if the Meeting is adjourned or postponed, not less than two business days, excluding Saturdays, Sundays and holidays prior to such adjourned or postponed meeting.

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 registered office of the Company at any time up to and including the last business day before the day set for the holding of the Meeting. If the Shareholder is an individual, the notice of revocation must be signed by the Shareholder or his or her legal personal representative or trustee in bankruptcy. If the Shareholder is a corporation or other entity, the notice of revocation must be signed by the corporation or other entity or by the proxyholder appointed by such entity; or
- (c) attending the Meeting or any adjournment or postponement of the Meeting and registering with the scrutineer as a Shareholder present in person.

Voting of Proxies

The Shares represented by proxy in the enclosed form will be voted or withheld from voting by the persons named therein in accordance with the instructions of the registered Shareholder appointing them. If there is no direction by the registered Shareholder, Shares represented by valid proxies executed in favour of management will be voted FOR the approval of all resolutions set out in the Notice of Meeting . The Proxy confers discretionary authority to the person named in it to vote as such person sees fit on any amendments or variations to the matters identified in the Notice of Meeting, and any other matters which may properly come before the Meeting or any adjournment or postponement thereof. At the time of printing of this Circular, the management of the Company knows of no other matter which may come before the Meeting other than those referred to in the Notice of Meeting. However, if any such amendment, variation or other matter properly comes before the Meeting, the Shares represented by proxies in favour of management will be voted on such matters in accordance with the best judgment of the proxyholder.

Advice to Beneficial Holders of Shares

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Shares in their own name. Shareholders who hold their Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Shares in their own name (referred to herein as “Beneficial Shareholders”) should note that only Proxies deposited by Shareholders who appear on the records maintained by the Company’s registrar and transfer agent as registered holders of Shares will be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, then those Shares will, in all likelihood, not be registered in the Shareholder’s name. Such Shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). In the United States, the vast majority of such common shares are registered under the name of Cede & Co., the registration name for The Depository Trust Company, which acts as nominee for many United States brokerage firms. Shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted or withheld at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker’s clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Shares are voted at the Meeting. The form of instrument of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the Proxy provided directly to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. (“Broadridge”) in Canada. Broadridge typically prepares a machine-readable voting instruction form (“VIF”), mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial**

Shareholder who receives a Broadridge VIF cannot use that form to vote Shares directly at the Meeting. The VIFs must be returned to Broadridge (or instructions respecting the voting of Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the common shares voted. If you have any questions respecting the voting of Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.

The Notice of Meeting, Circular, Proxy and VIF, as applicable, are being provided to both registered shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories - those who object to their identity being known to the issuers of securities which they own (“**OBOs**”) and those who do not object to their identity being made known to the issuers of the securities which they own (“**NOBOs**”). Subject to the provisions of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), issuers may request and obtain a list of their NOBOs from intermediaries directly or via their transfer agent and may obtain and use the NOBO list for the distribution of proxy-related materials directly (not via Broadridge) to such NOBOs. If you are a Beneficial Shareholder and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the Shares on your behalf.

Pursuant to the provisions of NI 54-101, the Company is providing the Notice of Meeting, Circular and Proxy or VIF, as applicable, to both registered shareholders and NOBOs. If you are a Beneficial Shareholder, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of Shares, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding Shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the VIF. As a result, if you are a NOBO, you can expect to receive a scannable VIF from Computershare. Please complete and return the VIF to Computershare in the envelope provided or by facsimile. In addition, telephone voting and internet voting instructions can be found on the VIF. Computershare will tabulate the results of the VIFs received from the Company’s NOBOs and will provide appropriate instructions at the Meeting with respect to the common shares represented by the VIFs they receive.

The Company’s OBOs can expect to be contacted by Broadridge or their brokers or their broker’s agents. The Company will assume the costs associated with the delivery of the Notice of Meeting, Circular and VIF, as set out above, to OBOs by intermediaries.

Financial Statements

The audited consolidated financial statements of the Company for the year ended July 31, 2013, together with the auditor’s report thereon, will be presented to the shareholders at the Meeting. No vote by Shareholders with respect to this matter is required.

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

Other than as disclosed elsewhere in this Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the Company’s last financial year, no proposed nominee for election as a director of the Company and no associate or affiliate or any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As of the date of this Circular, the Company's authorized capital consists of an unlimited number of Shares and an unlimited number of preferred shares without par value of which 53,340,898 Shares and no preferred shares are issued and outstanding. All Shares carry the right to one vote at the Meeting.

Only Shareholders of record at the close of business on November 15, 2013 will be entitled to vote at the Meeting.

To the knowledge of the directors and executive officers of the Company, as of the date of this Circular, the following persons beneficially own, directly or indirectly, or exercise control or direction over, directly or indirectly, 10% or more of the issued and outstanding common shares of the Company:

Shareholder Name	Number of Shares	Percentage of Issued Capital
Confederation Minerals Ltd.	8,000,010	15%

ELECTION OF DIRECTORS

The directors of the Company are elected annually and hold office until the next annual general meeting of the Shareholders or until their successors are elected or appointed. Management proposes to nominate the persons listed below for election as directors of the Company to serve until their successors are elected or appointed. In the absence of instructions to the contrary, Shares represented by Proxies executed in favour of management will be voted for the election of each of the nominees listed below. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following table sets out, for each nominee, their name, province or state, and country of residence, the offices they hold within the Company, their present principal occupation, business or employment and (if applicable) within the five preceding years, the period(s) during which they have served as a director of the Company, and the number of Shares and its subsidiaries which each beneficially owns, or over which control or direction is exercised, directly or indirectly, as of the date of this Circular:

Name, province or state and country of residence and positions, current and former, if any, held in the Company	Principal occupation for last five years	Served as director since	Number of Shares beneficially owned, directly or indirectly, or controlled or directed at present⁽¹⁾
RUDY DE JONGE British Columbia, Canada <i>Chief Executive Officer and Director</i>	Self-employed, St. Cloud Mining Services Inc. from 1995 to present. Director of Hilltown Resources Inc.	June 5, 2006	4,592,276

<p>JOHN A. GREIG⁽²⁾ British Columbia, Canada <i>Director</i></p>	<p>Director of Blackstone Ventures Inc. and New Zealand Energy Corp.</p>	<p>November 21, 2006</p>	<p>4,897,000</p>
<p>DARRYL YEA⁽²⁾ British Columbia, Canada <i>Director and Corporate Secretary</i></p>	<p>President of Investco Capital Management Inc. from 1987 to present.</p>	<p>November 21, 2006</p>	<p>3,949,950</p>
<p>KENNETH HOLMES British Columbia, Canada <i>Director</i></p>	<p>Director of the Company. Director of Confederation since May 2007. Director and Chairman of the board of Velocity Minerals Ltd. from March 2008 to present. Director of Capstream Ventures Inc. from June 2011 to present.</p>	<p>January 19, 2011</p>	<p>279,801</p>
<p>DR. KENT AUSBURN Washington, USA <i>Director</i></p>	<p>Director of the Company. Managing Member of American Potash LLC, a Nevada-based company wholly-owned by Magna. Director of Confederation from December 2009 to present. President, Chief Operating Officer and director of Hilltown Resources Inc. from March 2007 to present. Director of Long Harbour Exploration Corp. from August 2009 to present.</p>	<p>January 19, 2011</p>	<p>18,000</p>
<p>DR. LAWRENCE DICK⁽²⁾ British Columbia, Canada <i>Director</i></p>	<p>Director of the Company. Chief Executive Officer and director of Confederation from November 2007 and November 2006 respectively, to present and President of Confederation from February 2007 to March 2012. Director of United Silver Corp. (formerly United Mining Group Inc.) from November 2007 to present. Director of Golden Fame Resources Corp. from January 2008 to present. Director of Kariana resources Inc. from September 2010 to present. Director of Goldstrike Resources Ltd. from December 2010 to present. Director of Delon Resources Corp. from January 2011 to present. Director of Jayden Resources Inc. from January 2012 to present. CEO of Finore Mining Inc. from September 2012 to present.</p>	<p>January 19, 2011</p>	<p>515,873</p>

Notes:

- (1) The information as to Shares beneficially owned or controlled has been provided by the directors themselves.
- (2) Member of the audit committee.

The Company does not have an executive committee of its Board of Directors.

No proposed director is being elected under any arrangement or understanding between the proposed director and any other person or company except the directors and executive officers of the Company acting solely in such capacity.

Corporate Cease Trade Orders or Bankruptcies

No proposed director of the Company is, or has been, within the ten years prior to the date of this Circular, a director or chief executive officer or chief financial officer of any company, including the Company, that:

- (a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days that was issued while that person was acting in that capacity; or
- (b) was subject to 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 that was issued after that person ceased acting in that capacity and which resulted from an event that occurred while that person was acting in that capacity.

No proposed director of the Company is, or has been, within the ten years prior to the date of this Circular, a director or executive officer of any company, including the 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.

Individual Bankruptcies

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

Penalties or Sanctions

None of the proposed directors have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable security holder making a decision about whether to vote for the proposed director.

EXECUTIVE COMPENSATION

Named Executive Officers

During the financial year ended July 31, 2013, the Company had three “Named Executive Officers”, being Rudy de Jonge, the Chief Executive Officer (“CEO”), Alexander Peck, the Chief Financial Officer (“CFO”) and Michael Sieb, President.

For this purpose, “Named Executive Officer” means: (a) each Chief Executive Officer, (b) each Chief Financial Officer, (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the Chief Executive Officer and Chief Financial Officer, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000; and (d) each individual who would be a Named Executive Officer 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.

Compensation Discussion & Analysis

The Company is listed on Canadian National Stock Exchange (“CNSX”) and its primary business is the acquisition and exploration of mineral properties. The CEO, CFO and President are compensated for their services to the Company and the Named Executive Officers may be granted incentive stock options from time to time. The Company grants incentive stock options for the purposes of assisting the Company in compensating, attracting, retaining and motivating its Named Executive Officers.

As the Company does not currently have a compensation committee, the Board of Directors has the responsibility to administer compensation policies related to executive management of the Company, including option based awards. The Board recognizes in the future it may need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation of each executive’s level of responsibility. However, at the Company’s present stage of development, such a package is not necessary.

Option-Based Awards

Stock option grants are made on the basis of the number of stock options currently held, position, overall individual performance, anticipated contribution to the Company’s future success and the individual’s ability to influence corporate and business performance. The purpose of granting such stock options is to assist the Company in compensating, attracting, retaining and motivating the officers, directors, employees and consultants of the Company and to closely align the personal interest of such persons to the interest of the Shareholders.

The recipients of incentive stock options and the terms of the stock options granted are determined from time to time by the Board. The exercise price of the stock options granted is generally determined by the market price at the time of grant.

Summary Compensation Table

Set out below is a summary of compensation paid during the Company's most recently completed financial year to the Company's Named Executive Officers:

Summary Compensation Table

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Rudy de Jonge, CEO and Director	2013	Nil	Nil	8,779	N/A	N/A	NA	60,000 ⁽²⁾	68,779
	2012	Nil	Nil	104,781	N/A	N/A	N/A	60,000 ⁽²⁾	164,781
	2011	Nil	Nil	Nil	N/A	N/A	N/A	10,000 ⁽²⁾	10,000
Alexander Peck, CFO	2013	Nil	Nil	878	N/A	N/A	N/A	23,920 ⁽³⁾	24,798
	2012	Nil	Nil	10,478	N/A	N/A	N/A	15,120 ⁽³⁾	25,598
	2011	Nil	Nil	Nil	N/A	N/A	N/A	Nil	Nil
Michael Sieb, President	2013	150,000	6,000	12,120	N/A	N/A	N/A	Nil	168,120
	2012 ⁽⁴⁾	34,000	Nil	Nil	N/A	N/A	NA	Nil	34,000

Notes:

- (1) The valuation of the fair value of the options at the time of the grant is based on the Black-Scholes model and includes the following assumptions; weighted average risk free rate, weighted average expected life, expected volatility and dividend yield. For options that vest, only the vested options are valued.
- (2) Represents management fees paid to a company wholly owned by Mr. de Jonge.
- (3) Represents consulting fees paid to Mr. Peck.
- (4) Mr. Sieb's employment commenced April 1, 2012.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the outstanding share-based awards and option-based awards held by the Named Executive Officers of the Company at the end of the most recently completed financial year:

Outstanding Share-Based Awards and Option-Based Awards

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 (\$)
Rudy de Jonge, CEO and Director	570,000	0.125	June 8, 2014	Nil	Nil	N/A
	500,000	0.10	January 16, 2018	5,000	Nil	N/A
Alexander Peck, CFO	100,000	0.125	June 8, 2014	Nil	Nil	N/A
	50,000	0.10	January 16, 2018	500	Nil	N/A
Michael Sieb, President	250,000	0.10	December 16, 2017	2,500	Nil	N/A

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed financial year by each Named Executive Officer:

Value Vested or Earned for Incentive Plan Awards During the Most Recently Completed Financial Year

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 (\$)
Rudy de Jonge, President, CEO and Director	8,779	Nil	Nil
Alexander Peck, CFO	878	Nil	Nil
Michael Sieb, President	12,120	6,000	Nil

Narrative Discussion

The following information is intended as a brief description of the Company's stock option plan dated July 26, 2007 ("**Stock Option Plan**") and is qualified in its entirety by the full text of the Stock Option Plan, which will be available for review at the Meeting.

1. The Stock Option Plan provides that options may be granted to any employee, officer, director, or consultant or service provider of the Company or a subsidiary of the Company.
2. Options granted under the Stock Option Plan will be granted for a term not to exceed 5 years from the date of their grant.
3. The maximum number of Shares to be reserved for issuance under the Stock Option Plan, including options currently outstanding, will not exceed 10% of the number of Shares issued and outstanding on the applicable date of grant.
4. Options under the Stock Option Plan will be subject to such vesting schedule as the Compensation Committee may determine.
5. If an optionee ceases to be an Officer, Director, Employee, Consultant or Service Provider (as defined in the Stock Option Plan) for any reason other than such optionee's death or disability, all options held by such optionee will be exercisable, to the extent that such options were exercisable on the date the optionee ceased to fall under one of the foregoing categories for a period of thirty days.
6. If an optionee ceases to be an Officer, Director, Employee, Consultant or Service Provider (as defined in the Stock Option Plan) because of an optionee's death or disability, all options held by the optionee will be exercisable for a period of 12 months.
7. Options are non-assignable and non-transferable. In the event of an optionee's death prior to the end of the term of an option, any option may be exercised by the personal representative of the optionee's estate or by the person(s) to whom the option is transferred pursuant to the optionee's will or in accordance with the laws of descent and distribution.

Pension Benefits

The Company does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Termination and Change of Control Benefits

The Company has no compensatory plan, contract or arrangement where a Named Executive Officer is entitled to receive more than \$100,000 (including periodic payments or instalments) to compensate such executive officer in the event of resignation, retirement or other termination of the Named Executive Officer's employment with the Company or its subsidiaries, a change of control of the Company, or a change in responsibilities of the Named Executive Officer following a change in control.

Director Compensation Table

Other than compensation paid to the Named Executive Officers, and except as noted below, no compensation was paid to directors in their capacity as directors of the Company in their capacity as

members of a committee of the Board or of a committee of the Board of Directors, or as consultants or experts, during the Company's most recently completed financial year.

The following table sets forth the details of compensation provided to the directors, other than the Named Executive Officers during the Company's most recently completed financial year:

Director Compensation Table

Name	Fees Earned (\$)	Share-based Awards (\$)	Option-based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
John A. Greig	Nil	Nil	1,756	N/A	N/A	Nil	1,756
Darryl Yea	Nil	Nil	3,511	N/A	N/A	Nil	3,511
Kenneth Holmes	Nil	Nil	10,535	N/A	N/A	Nil	10,535
Dr. Kent Ausburn	US\$ 39,000	Nil	7,035	N/A	N/A	Nil	46,035
Dr. Lawrence Dick	Nil	Nil	10,535	N/A	N/A	Nil	10,535

Narrative Discussion

No compensation was paid to directors in their capacity as directors of the Company or its subsidiaries, in their capacity as members of a committee of the Board of Directors of the Company or its subsidiaries, or as consultants or experts, during the Company's most recently completed financial year.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the outstanding share-based awards and option-based awards held by the directors of the Company (excluding directors who are otherwise Named Executive Officers) at the end of the most recently completed financial year:

Outstanding Share-Based Awards and

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 (\$)
John A. Greig	385,000	0.125	June 8, 2014	Nil	N/A	N/A
	100,000	0.10	January 16, 2018	1,000	N/A	N/A
Darryl Yea	475,000	0.125	June 8, 2014	Nil	N/A	N/A
	200,000	0.10	January 16, 2018	2,000	N/A	N/A
Kenneth Holmes	600,000	0.10	January 16, 2018	6,000	N/A	N/A
Dr. Kent Ausburn	400,000	0.10	January 16, 2018	4,000	N/A	N/A
Dr. Lawrence Dick	600,000	0.10	January 16, 2018	6,000	N/A	N/A

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed fiscal year by each director of the Company (excluding directors who are otherwise Named Executive Officers):

Value Vested or Earned for Incentive Plan Awards during the Most Recently Completed Financial Year

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 (\$)
John A. Greig	Nil	N/A	N/A
Darryl Yea	Nil	N/A	N/A
Kenneth Holmes	Nil	N/A	N/A
Dr. Kent Ausburn	Nil	N/A	N/A
Dr. Lawrence Dick	Nil	N/A	N/A

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former directors, executive officers, employees of the Company or its subsidiaries, or their respective associates, are as of the date of this Circular, or have been since the beginning of the last completed financial year of the Company, indebted to the Company or any of its subsidiaries (or another entity if the indebtedness is the subject of a guarantee, support agreement, letter of credit or similar arrangement or understanding provided by the Company or any of its subsidiaries).

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than disclosed elsewhere in this Circular or as set forth below, no director or executive officer of the Company, no proposed nominee for election to the Board of Directors of the Company, no person or company who beneficially owns, exercises control or direction over (or a combination of both), directly or indirectly, more than 10% of the issued and outstanding Shares, no director or officer of such shareholder and or no associate or affiliate of any of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the beginning of the last completed financial year of the Company or proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

MANAGEMENT CONTRACTS

Other than as disclosed elsewhere in this Circular, there are no management functions of the Company or its subsidiaries which are to any substantial degree performed by a person or company other than the directors or senior officers of the Company or its subsidiaries.

APPOINTMENT OF AUDITOR

On July 19, 2013, the Company appointed Dale Matheson Carr-Hilton Labonte LLP as auditor for the Company, replacing MNP LLP. The former auditor and the new auditor confirmed that there were no disagreements or unresolved issues. The Management of the Company intends to nominate Dale Matheson

Carr-Hilton Labonte LLP for appointment as auditor of the Company for the ensuing year. In the absence of instructions to the contrary, Shares represented by Proxies executed in favour of management will be voted for the appointment of Dale Matheson Carr-Hilton Labonte LLP, as auditor of the Company to hold office until the close of the next annual general meeting of the Company, at a remuneration to be fixed by the directors.

A copy of the Company's reporting package with respect to the resignation of MNP LLP and the appointment of Dale Matheson Carr-Hilton Labonte LLP (including the Notice of Change of Auditor, a letter from MNP LLP and a letter from Dale Matheson Carr-Hilton Labonte LLP) is attached as Schedule "B" to this Information Circular.

AUDIT COMMITTEE

National Instrument 52-110 *Audit Committees*, ("NI 52-110") requires the Company to disclose annually certain information concerning the constitution of its audit committee and its relationship with its independent auditor.

Audit Committee Charter

The text of the audit committee's charter is attached as Schedule A to this Circular.

Composition of Audit Committee and Independence

As of the date of this Circular, the audit committee is composed of Mr. Darryl Yea, Mr. John Greig and Dr. Lawrence Dick. As required by the policies of the CNSX and *Business Corporations Act* (British Columbia), a majority of the members of the Company's audit committee are not officers or executive employees of the Company and each of the members of the audit committee is "financially literate" within the meaning of NI 52-110. Darryl Yea is an executive officer of the Company is therefore not considered to be "independent", as that term is defined in NI 52-110. Mr John Greig and Dr. Lawrence Dick are considered to be "independent". As not all of the audit committee members are independent, the Company is entitled to rely, and is relying on, the exemption in section 6.1 of NI 52-110 relating to Part 3 (*Composition of Audit Committee*).

Relevant Education and Experience

Mr. Yea has extensive experience in operations, business development and strategy, mergers and acquisitions, and finance. Mr. Yea has a B. Comm. degree from the Sauder School of Business at the University of British Columbia and formerly sat on its faculty advisory board. Mr. Yea was also on the board of governors to the predecessor to the TSX Venture Exchange and chaired several of its committees.

Since 1970, Mr. Greig has been a founder/co-founder, senior officer and director of several successful exploration/mining companies listed on Canadian and US exchanges. These companies include Cumberland Resources Ltd., Eurozinc Mining Corporation and Sutton Resources Ltd.

Dr. Dick is currently a director of Golden Fame Resources Corp. (TSXV: GFA), a director of Kariana Resources Inc. (CNSX: KAA), a director of Cassius Ventures Ltd (TSXV: CZ), a director of Timmins Gold Corp (TSXV: TMM), and a director of United Silver Corp. (TSX: USC). He has acted as an audit committee member for some of the reporting issuers where he has acted as a director. He understands financial statements and is financially literate as that term is defined in NI 52-110.

Dr. Dick received a B.Sc. in geological sciences from U.B.C. in 1973 and a M.Sc. and Ph.D. in economic geology from Queen's University in 1979. During the following 30 years, he has been involved in the search for base and precious metals deposits world-wide. Dr. Dick has spent over 20 years exploring for copper and gold throughout South America and was credited with major finds at Collahuasi (Chile), Can Can (Chile) and Golden Bear (B.C.), as well as major silver finds in Bolivia and the San Jose silver deposit in Mexico, amongst others.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the audit committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board of Directors of the Company.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on:

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

Pre-Approval Policies and Procedures

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

Audit Fees

The following table sets forth the fees paid by the Company to MNP LLP, for services rendered in each of the last two fiscal years:

	<u>2013</u>	<u>2012</u>
MNP LLP		
Audit fees ⁽¹⁾	\$42,560	\$12,000
Audit-related fees	\$Nil	\$Nil
Tax fees	\$Nil	\$1,450
All other fees	\$10,640	\$12,100
Total	<u>\$53,200</u>	<u>\$25,550</u>

Notes:

(1) "Audit Fees" are the aggregate fees billed by MNP LLP for the audit of the Company's consolidated annual financial statements, reviews of interim financial statements and attestation services that are provided in connection with statutory and regulatory filings or engagements.

Exemption in Section 6.1

The Company is a “venture issuer” as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

CORPORATE GOVERNANCE DISCLOSURE

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

Board of Directors

The Board of Directors of the Company consists of six individuals. Two of the directors, Rudy de Jonge and Darryl Yea are executive officers of the Company and therefore are not considered to be “independent” as that term is defined in NI 52-110. The remaining four directors of the Company are considered to be “independent” within the meaning of NI 52-110.

Directorships

The following directors of the Company are directors of other reporting issuers:

Name	Name of Reporting Issuer
Rudy de Jonge	Anexco Resources Ltd.
Darryl Yea	Redhawk Resources, Inc. New Hana Copper Mining Ltd. LED Medical Diagnostics Inc.
John A. Greig	New Zealand Energy Corp. Blackstone Ventures Inc.
Kenneth Holmes	Confederation Minerals Ltd. Velocity Minerals Ltd. Capstream Ventures Inc.
Dr. Kent Ausburn	Confederation Minerals Ltd. Anexco Resources Ltd. Long Harbour Exploration Corp.
Dr. Lawrence Dick	Confederation Minerals Ltd. Golden Fame Resources Corp. Kariana Resources Inc. United Silver Corp. Delon Resources Corp. Goldstrike Resources Corp. Jayden Resources Corp.

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 the Company's development the Board does not feel it necessary to have such policies or programs in place.

Ethical Business Conduct

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However, the current size of the Company's operations, and the small number of officers and consultants, allow the Board to monitor on an ongoing basis the activities of management to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination and Assessment

The Board does not have a formal process in place with respect to the appointment of new directors. The Board expects that when the time comes to appoint new directors to the Board that the nominees would be recruited by the current Board members, and the recruitment process would involve both formal and informal discussions among Board members and the senior officers of the Company.

The Board monitors, but does not formally assess, the performance of individual Board members and their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time.

Compensation

The quantity and quality of the compensation for the directors and CEO is reviewed on an annual basis. At present, the Board is satisfied that the current compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director of the Company. At this time, the Company does not believe its size and limited scope of operations requires a formal compensation committee.

Other Board Committees

At the present time, the only standing committee is the Audit Committee. The written charter of the Audit Committee, as required by NI 52-110, is contained in Schedule A to this Circular. As the Company grows, and its operations and management structure become more complex, the Board expects it will constitute formal standing committees, such as a Corporate Governance Committee, a Compensation Committee and a Nominating Committee, and will ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

PARTICULARS OF MATTERS TO BE ACTED UPON

Name Change

At the Meeting, the Company's shareholders will be asked to consider, and if thought appropriate, to pass a special resolution approving the change of the name of the Company from "Magna Resources Ltd." to

“American Potash Corporation” and authorizing the corresponding filing of a Notice of Alteration with the Registrar (the “**Name Change**”).

The Board has determined that the Name Change is in the best interests of the Company and its shareholders as it will better align with the Company’s acquisition and exploration of potash resource properties carried on by its 100%-owned subsidiary, American Potash LLC. Accordingly, the Board recommends that shareholders vote in favour of the Name Change. In the absence of contrary directions, the management designees of the Company intend to vote proxies in the accompanying form of proxy in favour of the special resolution approving the Name Change.

In accordance with the Company’s Articles of Incorporation, the special resolution to approve the Name Change must be approved by not less than two-thirds of the votes cast by the shareholders present in person or by proxy at the Meeting. Accordingly, the Company’s shareholders will be asked to consider, and if thought appropriate, to pass, with or without amendment, a special resolution as follows:

“RESOLVED, as a special resolution, that:

- (a) the name of the Company be changed from “Magna Resources Ltd. to “American Potash Corporation” or such other name as is approved by the directors of the Company in their sole discretion and acceptable to any regulatory body having jurisdiction;
- (b) subject to paragraph (c) below, the solicitors for the Company are authorized and directed to electronically file a Notice of Alteration with the British Columbia Registrar of Companies to effect that foregoing name change;
- (c) the Notice of Alteration will not be filed to effect the foregoing name change with the British Columbia Registrar of Companies until this resolution has been deposited at the Company’s records office;
- (d) the directors of the Company will have the sole and complete discretion not to proceed with the foregoing alterations and, notwithstanding shareholder approval, there will be no obligation to proceed with the alterations; and
- (e) any one director or officer of the Company, signing alone, be authorized to execute and deliver all such documents and instruments and to do such further acts, as may be necessary to give full effect to these resolutions or as may be required to carry out the full intent and meaning thereof.”

General 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 judgement, 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 the Company may be found on SEDAR at www.sedar.com. Financial information about the Company is provided by the Company’s comparative audited consolidated annual financial statements for the year ended July 31, 2013, a copy of which, together with Management’s

Discussion and Analysis for that period, can be found on SEDAR at www.sedar.com or by contacting the Company at 604.558.4955.

BOARD APPROVAL

The contents of this Circular have been approved and its mailing authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 25th day of November, 2013.

ON BEHALF OF THE BOARD

(signed) "Mike Sieb"

Mike Sieb,
President

SCHEDULE A

MAGNA RESOURCES LTD.

(the "Company")

AUDIT COMMITTEE CHARTER

Charter of the Audit Committee of the Board of Directors of the Company

Mandate

The primary function of the Audit Committee ("Committee") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the following: (a) the financial reports and other financial information provided by the Company to regulatory authorities and shareholders; (b) the Company's systems of internal controls regarding finance and accounting; and (c) 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 (i) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements; (ii) review and appraise the performance of the Company's external auditors; (iii) provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors; and (iv) to ensure the highest standards of business conduct and ethics.

Composition

The Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would 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 Company'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 of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least twice 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

Review and update this Charter annually.

Review the Company's financial statements, MD&A, any annual and interim earning statements and 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.

External Auditors

Review annually the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Company.

Obtain annually a formal written statement of external auditors setting forth all relationships between the external auditors and the Company.

Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

Take or recommend that the full Board of Directors take appropriate action to oversee the independence of the external auditors.

Recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

At each 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.

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.

Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

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:

- (b) the aggregate amount of all such non-audit services provided to the Company constitutes not more than 5% of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;
- (c) such services were not recognized by the Company at the time of the engagement to be non-audit services; and
- (d) 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 of Directors 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

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

Consider the external auditor's judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management,

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.

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.

Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

Review certification process.

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.

- (e) Review reports from persons regarding any questionable accounting, internal accounting controls or auditing matters ("Concerns") relating to the Company such that:

- (i) an individual may confidentially and anonymously submit their Concerns to the Chairman of the Committee in writing, by telephone, or by e-mail;
- (ii) the Committee reviews as soon as possible all Concerns and addresses same as they deem necessary; and
- (iii) the Committee retains all records relating to any Concern reported by an individual for a period the Committee judges to be appropriate.

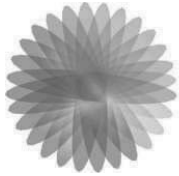
All of the foregoing in a manner that the individual submitting such Concerns shall have no fear of adverse consequences.

SCHEDULE "B"

**MAGNA RESOURCES LTD.
(the "Company")**

CHANGE OF AUDITOR REPORTING PACKAGE

See attached.



NOTICE OF CHANGE OF AUDITOR
Pursuant to National Instrument 51-102

It is proposed that **Magna Resources Ltd.** (the “Company”) will appoint **Dale Matheson Carr-Hilton LaBonte LLP**, (the “Successor Auditor”), of 1140 West Pender Street, Suites 1500 and 1700, Vancouver, B.C., V6E 4G1 as Auditors for the Company.

MNP LLP (the “Former Auditor”) of 2300, 1055 Dunsmuir Street, Vancouver, B.C., V7X 1J1 has agreed to resign as Auditor effective July 9, 2013.

The Former Auditor was not proposed for reappointment and it has no reservations on any of the Company’s financial statements for the three most recently completed fiscal years.

The resignation and the recommendation to appoint the Successor Auditor was approved by the Board of Directors of the company and the Company’s Audit Committee.

There are no reportable events including disagreements, unresolved issues and consultations, as defined in National Instrument 51-102, between the Company, the Former Auditor and the Successor Auditor.

The following documentation has been reviewed by the Company’s Board of Directors and Audit Committee:

- (a) the Notice;
- (b) a letter from the Former Auditor, addressed to the British Columbia Securities Commission (the “Commission”); and
- (c) a letter from the Successor Auditor, addressed to the Commission.

DATED at Vancouver, British Columbia, this 19th day of July, 2013.

MAGNA RESOURCES LTD.

“Mike Sieb”

Mike Sieb, President



July 9, 2013

VIA SEDAR

TO: British Columbia Securities Commission

**Magna Resources Ltd. (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 9, 2013 given by the Company to ourselves and Dale Matheson Carr-Hilton LaBonte LLP.

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

Yours very truly,

MNP LLP
Chartered Accountants



DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED ACCOUNTANTS & BUSINESS ADVISORS

VANCOUVER
1500 – 1140 W. Pender Street
Vancouver, BC V6E 4G1
TEL 604.687.4747 | FAX 604.689.2778

TRI-CITIES
700 – 2755 Lougheed Hwy.
Port Coquitlam, BC V3B 5Y9
TEL 604.941.8266 | FAX 604.941.0971

WHITE ROCK
301 – 1656 Martin Drive
White Rock, BC V4A 6E7
TEL 604.531.1154 | FAX 604.538.2613

WWW.DMCL.CA

July 10, 2013

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
9TH Floor – 701 West Georgia Street
Vancouver, B.C. V7Y 1L2

Dear Sirs:

Re: Magna Resources Ltd. (the “Company”)
Notice Pursuant to National Instrument 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 9, 2013, 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,

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED ACCOUNTANTS & BUSINESS ADVISORS

PARTNERSHIP OF:

VANCOUVER Robert J. Burkart, Inc. James F. Carr-Hilton Ltd. Kenneth P. Chong Inc. Alvin F. Dale Ltd. David J. Goertz, Inc. Barry S. Hartley, Inc. Reginald J. LaBonte Ltd. Robert J. Matheson, Inc. Rakesh I. Patel Inc. Brad A. Robin Inc. F.M. Yada FCA Inc. **WHITE ROCK** Michael K. Braun Inc. Peter J. Donaldson, Inc. Harjit S. Sandhu, Inc. **TRI-CITIES** G.D. Lee Inc. Fraser G. Ross, Ltd. Brian A. Shaw Inc.