

DECLAN RESOURCES INC.

**NOTICE OF ANNUAL AND SPECIAL MEETING
OF SHAREHOLDERS**

**to be held on Thursday, December 17, 2015 at 10:00 a.m. (Vancouver time)
at 302 – 1620 West 8th Avenue, Vancouver, British Columbia, V6J 1V4**

**MANAGEMENT INFORMATION CIRCULAR
AND PROXY STATEMENT**

November 12, 2015

DECLAN RESOURCES INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF THE SHAREHOLDERS

TAKE NOTICE THAT an annual and special meeting (the "Meeting") of the shareholders of Declan Resources Inc. (the "Corporation") will be held at 302 – 1620 West 8th Avenue, Vancouver, British Columbia, V6J 1V4, on Thursday, December 17, 2015 at 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive and consider the financial statements of the Corporation as at and for the year ended September 30, 2014, together with the report of the auditors thereon;
2. to fix the number of directors of the Corporation to be elected at the Meeting at 5 members;
3. to elect the directors of the Corporation for the ensuing year;
4. to appoint the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to determine the remuneration to be paid to the auditors;
5. to consider and, if deemed advisable, to pass an ordinary resolution, the full text of which is set forth in the accompanying management information circular and proxy statement (the "Management Proxy Circular"), ratifying, adopting and re-approving the stock option plan of the Corporation and authorizing the Corporation's board of directors to make any amendments thereto that may be required for the purpose of obtaining the approval of applicable securities regulatory authorities or stock exchanges;
6. to consider and, if deemed advisable, to pass a special resolution, the full text of which is set forth in the accompanying Management Proxy Circular, to approve and authorize an alteration of the Corporation's Articles to give the board of directors the authority to change the name of the Corporation; and
7. to transact such other business as may properly come before the Meeting.

Information relating to matters to be acted upon by the shareholders at the Meeting is set forth in the accompanying Management Proxy Circular.

A shareholder may attend the Meeting in person or may be represented at the Meeting by proxy. Shareholders who are unable to attend the Meeting in person and wish to be represented by proxy are requested to date, sign and return the accompanying instrument of proxy, or other appropriate form of proxy, in accordance with the instructions set forth in the accompanying Management Proxy Circular. An instrument of proxy will not be valid unless it is deposited at the offices of Computershare Investor Services (Attention: Proxy Department) at 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, in the enclosed self-addressed envelope, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting, or any adjournment thereof. An instrument of proxy may also be voted using a touch tone telephone at 1-866-732-VOTE (8683). Alternatively, a registered shareholder can complete internet voting by logging on at www.investorvote.com and entering the CONTROL NUMBER located on the address box of the shareholder's instrument of proxy. A person appointed as proxy holder need not be a shareholder of the Corporation.

Only shareholders of record as at the close of business on November 12, 2015 are entitled to receive notice of the Meeting.

SHAREHOLDERS ARE CAUTIONED THAT THE USE OF THE MAIL TO TRANSMIT PROXIES IS AT EACH SHAREHOLDER'S RISK.

DATED at Vancouver, British Columbia as of the 12th day of November, 2015.

BY ORDER OF THE BOARD OF DIRECTORS

"Wayne Tisdale"

Wayne Tisdale
President & Chief Executive Officer

DECLAN RESOURCES INC.

Management Information Circular and Proxy Statement

(Unless otherwise stated, information contained herein is given as of November 12, 2015)

INFORMATION REGARDING PROXIES AND VOTING AT THE MEETING

Solicitation of Proxies

This management information circular and proxy statement (the "Management Proxy Circular") is furnished in connection with the solicitation of proxies by the management of Declan Resources Inc. (the "Corporation") for use at the annual and special meeting (the "Meeting") of the holders (the "Shareholders") of common shares ("Common Shares") of the Corporation to be held at 302 – 1620 West 8th Avenue, Vancouver, British Columbia, V6J 1V4, on Thursday, December 17, 2015 at 10:00 a.m. (Vancouver time), for the purposes set forth in the notice of annual and special meeting (the "Notice") accompanying this Management Proxy Circular. Solicitation of proxies will be primarily by mail, but may also be undertaken by way of telephone, internet, facsimile or oral communication by the directors, officers and regular employees of the Corporation, at no additional compensation. Costs associated with the solicitation of proxies will be borne by the Corporation.

Appointment of Proxyholders

Accompanying this Management Proxy Circular is an instrument of proxy for use at the Meeting. Shareholders who are unable to attend the Meeting in person and wish to be represented by proxy are required to date and sign the enclosed instrument of proxy and return it in the enclosed return envelope. **All properly executed instruments of proxy for Shareholders must be mailed so as to reach or be deposited at the offices of Computershare Investor Services (Attention: Proxy Department) at 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1 not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) prior to the time set for the Meeting or any adjournment thereof.** An instrument of proxy may also be voted using a touch tone telephone at 1-866-732-VOTE (8683). Alternatively, a registered shareholder can complete internet voting by logging on at www.investorvote.com and entering the CONTROL NUMBER located on the address box of the shareholder's instrument of proxy.

The persons designated in the instrument of proxy are officers and/or directors of the Corporation. **A Shareholder has the right to appoint a person (who need not be a Shareholder) other than the persons designated in the accompanying instrument of proxy, to attend at and represent the Shareholder at the Meeting.** To exercise this right, a Shareholder should insert the name of the designated representative in the blank space provided on the instrument of proxy and strike out the names of management's nominees. Alternatively, a Shareholder may complete another appropriate instrument of proxy.

Signing of Proxy

The instrument of proxy must be signed by the Shareholder or the Shareholder's duly appointed attorney authorized in writing or, if the Shareholder is a corporation, under its corporate seal or by a duly authorized officer or attorney of the Corporation. An instrument of proxy signed by a person acting as attorney or in some other representative capacity (including a representative of a corporate Shareholder) should indicate that person's capacity (following his or her signature) and should be accompanied by the appropriate instrument evidencing qualification and authority to act (unless such instrument has previously been filed with the Corporation).

Revocability of Proxies

A Shareholder who has submitted an instrument of proxy may revoke it at any time prior to the exercise thereof. In addition to any manner permitted by law, a proxy may be revoked by instrument in writing executed by the Shareholder or by his or her duly authorized attorney or, if the Shareholder is a corporation, under its corporate seal or executed by a duly authorized officer or attorney of the corporation and deposited either: (i) at the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournments thereof, at which the instrument of proxy is to be used; or (ii) with the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof. In addition, an instrument of proxy may be revoked: (i) by the Shareholder personally attending the Meeting and voting the securities represented thereby or, if the Shareholder is a corporation, by a duly authorized representative of the corporation attending at the Meeting and voting such securities; or (ii) in any other manner permitted by law.

Voting of Proxies and Exercise of Discretion by Proxyholders

All Common Shares represented at the Meeting by properly executed proxies will be voted on any ballot that may be called for and, where a choice with respect to any matter to be acted upon has been specified in the instrument of proxy, the Common Shares represented by the instrument of proxy will be voted in accordance with such instructions. The management designees named in the accompanying instrument of proxy will vote or withhold from voting the Common Shares in respect of which they are appointed in accordance with the direction of the Shareholder appointing him or her on any ballot that may be called for at the Meeting. **In the absence of such direction, such Common Shares will be voted "FOR" the proposed resolutions at the Meetings. The accompanying instrument of proxy confers discretionary authority upon the persons named therein with respect to amendments of or variations to the matters identified in the accompanying Notice and with respect to other matters that may properly be brought before the Meeting.** In the event that amendments or variations to matters identified in the Notice are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the management designees to vote in accordance with their best judgment on such matters or business. At the time of printing this Management Proxy Circular, the management of the Corporation knows of no such amendment, variation or other matter to come before the Meeting other than the matters referred to in the accompanying Notice.

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

Except as disclosed in this Management Proxy Circular, none of the directors or senior officers of the Corporation at any time since the beginning of the Corporation's last financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of 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 on, other than the election of directors or the appointment of auditors.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Voting Shares, Record Date and Principal Shareholders

As at the date of this Management Proxy Circular, the authorized share capital of the Corporation consists of an unlimited number of Common Shares without par value. The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting is November 12, 2015 (the "Record Date"). As at the Record Date, there were 177,095,209 Common Shares issued and outstanding as fully paid and non-assessable.

To the knowledge of the directors and executive officers of the Corporation, the only beneficial owners or persons exercising control or direction over Common Shares carrying more than 10% of the outstanding voting rights as of the Record Date were:

Shareholder	No. of Shares Beneficially Owned, Controlled or Directed	Percentage of Outstanding Shares
CDS & Co. ⁽¹⁾	122,627,352	70.03%

Note:

(1) The Corporation does not know the beneficial owners of these shares.

Common Shares

The holders of Common Shares are entitled to notice of and to vote at all annual and special meetings of shareholders (except meetings at which only holders of a specified class or series of shares are entitled to vote) and are entitled to one vote per Common Share. The holders of Common Shares are entitled to receive such dividends as the board of directors of the Corporation (the "Board of Directors" or the "Board") declare and, upon liquidation, to receive such assets of the Corporation as are distributable to holders of Common Shares.

Voting of Common Shares – General

Only Shareholders whose names are entered in the Corporation's register of shareholders at the close of business on the Record Date and holders of Common Shares issued by the Corporation after the Record Date and prior to the Meeting will be entitled to receive notice of and to vote at the Meeting, provided that, to the extent that: (i) a registered Shareholder has transferred the ownership of any Common Shares subsequent to the Record Date; and (ii)

the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Common Shares and demands, not later than ten days before the Meeting, that his or her name be included on the Shareholder list before the Meeting, in which case the transferee shall be entitled to vote his or her Common Shares at the Meeting.

Voting of Common Shares – Advice to Non-Registered Holders

Only registered holders of Common Shares, or the persons they appoint as their proxies, are permitted to attend and vote at the Meeting. However, in many cases, Common Shares beneficially owned by a holder (a "Non-Registered Holder") are registered either:

- a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the Common Shares. Intermediaries include banks, trust companies, securities dealers or brokers, and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans; or
- b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited or "CDS").

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice, this Management Proxy Circular and the instrument of proxy (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward meeting materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Typically, Intermediaries will use a service Corporation (such as Broadridge Financial Solutions, Inc. ("Broadridge")) to forward meeting materials to Non-Registered Holders.

Generally, Non-Registered Holders who have not waived the right to receive meeting materials will:

- a) have received as part of the Meeting Materials a voting instruction form which must be completed, signed and delivered by the Non-Registered Holder in accordance with the directions on the voting instruction form; voting instruction forms sent by Broadridge permit the completion of the voting instruction form by telephone or through Internet based voting procedures; or
- b) less typically, be given a proxy which has already been signed by the Intermediary (typically by a facsimile, stamped signature) which is restricted as to the number of Common Shares beneficially owned by the Non-Registered Holder but which is otherwise uncompleted. This form of proxy need not be signed by the Non-Registered Holder. In this case, the Non-Registered Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and deposit it with Computershare Investor Services at the address referred to above.

The purpose of these procedures is to permit Non-Registered Holders to direct the voting of the Common Shares they beneficially own. Should a Non-Registered Holder wish to attend and vote at the Meeting in person (or have another person attend and vote on behalf of the Non-Registered Holder), the Non-Registered Holder should strike out the names of the persons named in the proxy and insert the Non-Registered Holder's (or such other person's) name in the blank space provided or, in the case of a voting instruction form, follow the corresponding instructions on the form. **In either case, Non-Registered Holders should carefully follow the instructions of their Intermediaries and their service companies.**

Only registered Shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must in sufficient time in advance of the Meeting, arrange for their respective Intermediaries to change their vote and if necessary revoke their proxy in accordance with the revocation procedures set above.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Executive Compensation is required to be disclosed for (i) each Chief Executive Officer (or individual who served in a similar capacity during the most recently completed financial year), (ii) each Chief Financial Officer (or individual who served in a similar capacity during the most recently completed financial year), (iii) each of the three

most highly compensated executive officers (other than the Chief Executive Officer and the Chief Financial Officer) who were serving as executive officers at the end of the most recently completed fiscal year (or three most highly compensated individuals) and whose total compensation was, individually, more than \$150,000; and (iv) each individual who would meet the definition set forth in (iii) 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 (the "Named Executive Officers").

The Named Executive Officers of the Corporation during the most recently completed financial year were David Miller, President and Chief Executive Officer (Mr. Miller was appointed President and Chief Executive Officer on March 3, 2014 and resigned on July 6, 2015), Wayne Tisdale, President and Chief Executive Officer (Mr. Tisdale was appointed President and Chief Executive Officer on June 6, 2012, resigned on March 3, 2014 and was reappointed July 6, 2015), James Newall, Chief Operating Officer (Mr. Newall was appointed Chief Operating Officer on April 26, 2013 and resigned on September 25, 2014) and Lesia Burianyk, Chief Financial Officer (Ms. Burianyk was appointed Chief Financial Officer on September 5, 2013 and resigned on July 29, 2015). David Hughes was appointed Chief Financial Officer to replace Ms. Burianyk on July 31, 2015. Named Executive Officers also include John Parker, former Chief Financial Officer (Mr. Parker was appointed Chief Financial Officer on May 1, 2013 and resigned on August 30, 2013) and John Jardine, former Chief Financial Officer (Mr. Jardine was appointed Chief Financial Officer on November 3, 2011 and resigned on May 1, 2013). There were no other Named Executive Officers during the most recently completed financial year, as no other employees earned in excess of \$150,000 in the financial year ended September 30, 2014.

Philosophy and Objectives

As the Corporation does not have a compensation committee, the functions of a compensation committee are performed by the Board of Directors as a whole and the compensation of the Named Executive Officers is reviewed and approved annually by the Board of Directors.

The objective of the Board of Directors in setting compensation levels is to attract and retain individuals of high calibre to serve as officers of the Corporation, to motivate their performance in order to achieve the Corporation's strategic objectives and to align the interests of executive officers with the long-term interests of the Shareholders. These objectives are designed to ensure that the Corporation continues to grow on an absolute basis as well as to grow cash flow and earnings for Shareholders. The Board of Directors set the compensation received by Named Executive Officers so as to be generally competitive with the compensation received by persons with similar qualifications and responsibilities who are engaged by other companies of corresponding size, stage of development, having similar assets, number of employees, market capitalization and profit margin, companies included in the Corporation's benchmark group are Pantheon Ventures Ltd., Suparna Gold Corp. and Opal Energy Corp. In setting such levels, the Board of Directors relies primarily on their own experience and knowledge.

Compensation

The Corporation compensates its executive officers based on their skill and experience levels and the existing stage of development of the Corporation. Executive officers are rewarded on the basis of the skill and level of responsibility involved in their position, the individual's experience and qualifications, the Corporation's resources, industry practice, and regulatory guidelines regarding executive compensation levels.

The Board of Directors has implemented three levels of compensation to align the interests of the executive officers with those of the shareholders. First, executive officers are paid a monthly consulting fee or salary determined by the Board of Directors, if appropriate. Second, the Board of Directors awards executive officers long term incentives in the form of stock options. Finally, and only in special circumstances, the Board of Directors may award cash or share bonuses for exceptional performance that results in a significant increase in shareholder value. The Corporation does not provide pension or other benefits to the executive officers.

The base compensation of the executive officers is reviewed and set annually by the Board of Directors. The Chief Executive Officer has substantial input in setting annual compensation levels. The Chief Executive Officer is directly responsible for the financial resources and operations of the Corporation. In addition, the Chief Executive Officer and Board of Directors from time to time determine the stock option grants to be made pursuant to the incentive plan of the Corporation (the "Plan"). Previous grants of stock options are taken into account when considering new grants. The Board of Directors awards bonuses at its sole discretion. The Board of Directors does not have pre-existing performance criteria or objectives.

The Board of Directors considers the implications of the risks associated with the Corporation's compensation policies and practices when determining rewards for its executive officers and ensures that those policies do not encourage management to take inappropriate or excessive risks. The Board of Directors does not believe that there are any risks arising from the compensation programs that would be reasonably likely to have a material adverse effect on the Corporation.

The Corporation's compensation program includes certain mechanisms to ensure risk taking behaviour falls within reasonable risk tolerance levels, including (i) the establishment of a compensation package that is competitive with the compensation received by persons with similar qualifications and responsibilities who are engaged by other companies of corresponding size, stage of development, having similar assets, number of employees, market capitalization and profit margin; and (ii) utilizing long term incentive plans (option based awards) for diversification and alignment with risk realization periods.

Neither executive officers nor directors are permitted to take any derivative or speculative positions in the Corporation's securities. This is to prevent the purchase of financial instruments that are designed to hedge or offset any decrease in the market value of the Corporation's securities.

Compensation for the most recently completed financial year should not be considered an indicator of expected compensation levels in future periods. All compensation is subject to and dependant on the Corporation's financial resources and prospects.

Compensation of Ms. Lesia Burianyk, Former Chief Financial Officer

The Corporation entered into a consulting agreement on September 5, 2013 (the "Burianyk Agreement") with Lesia Burianyk, pursuant to which Ms. Burianyk provided her services to the Corporation. Pursuant to the Burianyk Agreement, Ms. Burianyk was to receive a monthly consulting fee of \$4,500 plus GST for her services. This agreement terminated concurrent with Ms. Burianyk's resignation on July 29, 2015. For a summary of the compensation paid to Ms. Burianyk in respect of the financial years ended September 30, 2014 and September 30, 2013, please refer to the Summary Compensation Table below.

Summary Compensation Table

The following table sets forth information concerning the total compensation paid during the years ended September 30, 2014, September 30, 2013 and September 30, 2012 to the Named Executive Officers.

Name and Principal Position	Year	Annual Compensation			Non-Equity Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
		Salary (\$)	Share-Based Awards (\$)	Option-Based Awards (\$) ⁽⁸⁾	Annual Incentive Plans	Long-Term Incentive Plans			
Lesia Burianyk ⁽¹⁾ Former Chief Financial Officer	2014	54,500	-	22,938	-	-	-	-	77,438
	2013	4,500	-	-	-	-	-	-	4,500
Jamie Newall ⁽²⁾ Former Chief Operating Officer	2014	44,560	-	19,115	-	-	-	-	63,675
	2013	26,197	-	-	-	-	-	-	26,197
David Miller ⁽³⁾ Former President and Chief Executive Officer	2014	77,377	-	154,969	-	-	-	-	232,346
Wayne Tisdale ⁽⁴⁾ President and Chief Executive Officer	2014	6,000	-	19,115	-	-	-	-	25,115
	2013	-	18,000	-	-	-	-	-	18,000
	2012	-	-	-	-	-	-	-	-
John Parker ⁽⁵⁾ Former Chief Financial Officer	2013	20,000	-	-	-	-	-	-	20,000
Michelle Gahagan ⁽⁶⁾ Former President and Chief Executive Officer	2014	-	-	19,115	-	-	-	-	19,115
	2013	54,000	-	-	-	-	-	-	54,000
	2012	107,800	-	83,357	-	-	-	-	191,157
John Jardine ⁽⁷⁾ Former Chief Financial Officer	2013	42,000	-	-	-	-	-	-	42,000
	2012	56,800	-	66,686	Nil	Nil	Nil	Nil	123,486

Name and Principal Position	Year	Annual Compensation			Non-Equity Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
		Salary (\$)	Share-Based Awards (\$)	Option-Based Awards (\$) ⁽⁸⁾	Annual Incentive Plans	Long-Term Incentive Plans			
Souhail Abi-Farrage ⁽⁸⁾ <i>Former President and Chief Executive Officer</i>	2012	60,000	-	-	-	-	-	60,000	

Notes:

- (1) Ms. Burianyak was appointed as Chief Financial Officer on September 5, 2013 and resigned on July 29, 2015.
- (1) The table above reflects the compensation paid to Starbay Resources Ltd., a company controlled by Mr. Newall. Mr. Newall acted as Chief Operating Officer from April 26, 2013 to September 25, 2014.
- (2) The table above reflects the compensation paid to Miller and Associates LLC, a company controlled by Mr. Miller. Mr. Miller was appointed as President and Chief Executive Officer on March 3, 2014 and resigned on July 6, 2015.
- (3) The table above reflects the compensation paid to Galloway Financial Services Inc., a company controlled by Mr. Tisdale. Mr. Tisdale acted as President and Chief Executive Officer from June 6, 2012 to March 3, 2014. Mr. Tisdale was reappointed President and Chief Executive Officer on July 6, 2015.
- (4) The table above reflects the compensation paid to Buckley Dodds Parker LLP, a company controlled by Mr. Parker. Mr. Parker acted as Chief Financial Officer from May 1, 2013 to August 30, 2013.
- (5) The table above reflects the compensation paid to Carsonby Enterprises Inc., a company controlled by Ms. Gahagan. Ms. Gahagan acted as President and Chief Executive Officer from November 3, 2011 to June 6, 2012.
- (6) The table above reflects the compensation paid to J.W. Jardine and Company Ltd., a company controlled by Mr. Jardine. Mr. Jardine acted as Chief Financial Officer from November 3, 2011 to May 1, 2013.
- (7) Mr. Farrage acted as President and Chief Executive Officer from August 26, 2005 to October 18, 2011.
- (8) The grant date fair value of the stock options was calculated using the Black-Scholes option pricing model.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The Plan was established to provide an incentive to the directors, officers, employees, consultants and other personnel of the Corporation to achieve the longer-term objectives of the Corporation, to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Corporation and to attract to and retain in the employ of the Corporation, persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Corporation.

The following is a summary of the material terms of the Plan and is qualified in its entirety by the full text of the Plan, which is attached hereto as Schedule "C":

- The number of Common Shares to be reserved and authorized for issuance pursuant to options granted under the Plan shall not exceed ten percent (10%) of the total number of issued and outstanding shares in the Corporation.
- Under the Plan, the aggregate number of optioned Common Shares granted to any one optionee in a 12 month period must not exceed 5% of the Corporation's issued and outstanding shares. The number of optioned Common Shares granted to any one consultant in a 12 month period must not exceed 2% of the Corporation's issued and outstanding shares. The aggregate number of optioned Common Shares granted to an optionee who is employed to provide investor relations' services must not exceed 2% of the Corporation's issued and outstanding Common Shares in any 12 month period.
- The exercise price for options granted under the Plan will not be less than the market price of the Corporation's Common Shares at the time of the grant, less applicable discounts permitted by the policies of the TSX Venture Exchange ("TSXV").
- Options will be exercisable for a term of up to five years, subject to earlier termination in the event of the optionee's death or the cessation of the optionee's services to the Corporation.
- Options granted under the Plan are non-assignable, except by will or by the laws of descent and distribution.

The following table sets forth all share-based or option-based awards outstanding at the financial year ended September 30, 2014 to the Corporation's Name Executive Officers. The table also includes awards granted before September 30, 2014 to the Corporation's Name Executive Officers:

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 (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
David Miller ⁽¹⁾ <i>Former President and Chief Executive Officer</i>	2,000,000	\$0.11	February 28, 2019	Nil	Nil	Nil	Nil
Lesia Burianyk ⁽²⁾ <i>Former Chief Financial Officer</i>	300,000	\$0.09	October 7, 2018	Nil	Nil	Nil	Nil
Jamie Newall ⁽³⁾ <i>Former Chief Operating Officer</i>	250,000	\$0.09	October 7, 2018	Nil	Nil	Nil	Nil
Wayne Tisdale ⁽⁴⁾ <i>President and Chief Executive Officer</i>	250,000	\$0.09	October 7, 2018	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. Miller acted as President and Chief Executive Officer from March 3, 2014 to July 6, 2015.
- (2) Ms. Burianyk was appointed as Chief Financial Officer on September 5, 2013 and resigned on July 29, 2015.
- (3) Mr. Newall acted as Chief Operating Officer from April 26, 2013 to September 25, 2014.
- (4) Mr. Tisdale acted as President and Chief Executive Officer from June 6, 2012 to March 3, 2014 and was reappointed July 6, 2015.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth all share-based or option-based awards that vested in or were earned by the Corporation's Named Executive Officers during the financial year ended September 30, 2014.

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 (\$)
David Miller ⁽¹⁾ <i>Former President and Chief Executive Officer</i>	154,969	Nil	Nil
Lesia Burianyk ⁽²⁾ <i>Former Chief Financial Officer</i>	22,938	Nil	Nil
Jamie Newall ⁽³⁾ <i>Former Chief Operating Officer</i>	19,115	Nil	Nil
Wayne Tisdale ⁽⁴⁾ <i>President and Chief Executive Officer</i>	19,115	Nil	Nil

Notes:

- (1) Mr. Miller acted as President and Chief Executive Officer from March 3, 2014 to July 6, 2015.
- (2) Ms. Burianyk was appointed as Chief Financial Officer on September 5, 2013 and resigned on July 29, 2015.
- (3) Mr. Newall acted as Chief Operating Officer from April 26, 2013 to September 25, 2014.
- (4) Mr. Tisdale acted as President and Chief Executive Officer from June 6, 2012 to March 3, 2014 and was reappointed July 6, 2015.

Pension Plan Benefits

The Corporation does not have any defined benefit or defined contribution pension plans in place which provide for payments or benefits at, following, or in connection with retirement.

Termination and Change of Control Benefits

Pursuant to the terms of the Plan, if an optionee holds his or her option as director, employee or consultant of the Corporation and such optionee ceases to be a director, employee or consultant of the Corporation, other than by reason of death, then the optionee may exercise such part of the option as is exercisable immediately prior to the time of ceasing to be a director, employee or consultant of the Corporation within a period which is the earlier of the normal expiry date of the option and 90 days following ceasing to be a director, employee or consultant of the Corporation and all unexercised options of the optionee will immediately terminate forthwith without further notice.

If an optionee engaged in investor relations activities ceases to be employed to perform investor relations activities, other than by reason of death, then the optionee may exercise such part of the option as is exercisable immediately prior to the time of ceasing to be employed to perform investor relations activities within a period which is the earlier of the normal expiry date of the option and 30 days following ceasing to be employed to perform investor relations activities and all unexercised options of the optionee will immediately terminate forthwith without further notice.

In the event of the death of an optionee, any options which the optionee could have exercised immediately prior to death are exercisable by the executors or personal representatives of the optionee within the earlier of the normal expiry date of the option and 12 months after the optionee's death and all unexercised options of the optionee will immediately terminate forthwith without further notice.

In the event of a consolidation or merger in which the Corporation is not the surviving company, or in the event the Common Shares are converted into securities of another entity or exchanged for other consideration, or in the event of an offer for fifty percent or more of shares being made by a third party that constitutes a take-over bid as that term is defined in the *Securities Act* (British Columbia) or would constitute a take-over bid as that term is defined in the *Securities Act* (British Columbia) but for the fact that the offeree is not in British Columbia, the Board may make such arrangements as the Board deems appropriate for the exercise of outstanding options or continuance of outstanding options.

Other than the aforementioned agreements, there are no compensatory plans, contracts or arrangements with any Named Executive Officer (including payments to be received from the Corporation or any subsidiary), which result or will result from the resignation, retirement or any other termination of employment of such Named Executive Officer or from a change of control of the Corporation or any subsidiary thereof or any change in such Named Executive Officer's responsibilities, where the Named Executive Officer is entitled to payment or other benefits.

Director Compensation

The Corporation has no standard arrangement pursuant to which directors are compensated by the Corporation for their services in their capacity as directors except for the granting from time to time of incentive stock options in accordance with the policies of the TSX Venture Exchange. The following table sets forth compensation that was paid to any director of the Corporation for the director's services as a director during the financial year ended September 30, 2014.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Wayne Tisdale	Nil	Nil	19,115	Nil	Nil	Nil	Nil
Michelle Gahagan	Nil	Nil	19,115	Nil	Nil	Nil	Nil
Hikmet Akin	Nil	Nil	57,851	Nil	Nil	Nil	Nil
Gordon King	Nil	Nil	19,115	Nil	Nil	Nil	Nil
Garry Clark ⁽¹⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Michael Curtis ⁽²⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Craig Mclean ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
David Miller ⁽⁴⁾	Nil	Nil	154,969	Nil	Nil	Nil	Nil
Jamie Newall ⁽⁵⁾	Nil	Nil	19,115	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. Clark resigned as a director of the Corporation on March 31, 2014.
- (2) Mr. Curtis resigned as a director of the Corporation on March 31, 2014.
- (3) Mr. Mclean resigned as a director of the Corporation on September 25, 2014.
- (4) Mr. Miller resigned as a director of the Corporation on July 6, 2015.
- (5) Mr. Newall resigned as a director of the Corporation on September 25, 2014.

Share-Based Awards, Option-Based Awards and Non-Equity Incentive Plan Compensation

Incentive plan awards – Outstanding share-based awards and option-based awards

The following table sets forth all share-based or option-based awards outstanding at the financial year ended September 30, 2014 to the Corporation's directors. The table also includes awards granted before September 30, 2014 to the Corporation's directors:

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 (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Wayne Tisdale	250,000	\$0.09	October 7, 2018	Nil	Nil	Nil	Nil
Michelle Gahagan	750,000 250,000	\$0.16 \$0.09	September 11, 2017 October 7, 2018	Nil	Nil	Nil	Nil
Hikmet Akin	1,000,000	\$0.09	November 22, 2013	Nil	Nil	Nil	Nil
Gordon King	250,000	\$0.09	October 7, 2018	Nil	Nil	Nil	Nil
Garry Clark ⁽¹⁾	600,000 250,000	\$0.16 \$0.09	September 11, 2017 October 7, 2018	Nil	Nil	Nil	Nil
Michael Curtis ⁽²⁾	500,000 250,000	\$0.16 \$0.09	September 11, 2017 October 7, 2018	Nil	Nil	Nil	Nil
Craig Mclean ⁽³⁾	500,000 250,000	\$0.15 \$0.16	July 12, 2015 September 11, 2017	Nil Nil	Nil Nil	Nil Nil	Nil Nil
David Miller ⁽⁴⁾	2,000,000	\$0.11	February 28, 2019	Nil	Nil	Nil	Nil
Jamie Newall ⁽⁵⁾	250,000	\$0.09	October 7, 2018	Nil	Nil	Nil	Nil

Notes:

- (1) Mr. Clark resigned as a director of the Corporation on March 31, 2014.
- (2) Mr. Curtis resigned as a director of the Corporation on March 31, 2014.
- (3) Mr. Mclean resigned as a director of the Corporation on September 25, 2014.
- (4) Mr. Miller resigned as a director of the Corporation on July 6, 2015.
- (5) Mr. Newall resigned as a director of the Corporation on September 25, 2014.

Incentive plan awards – value vested or earned during the year

The following table sets forth all share-based or option-based awards that vested in or were earned by the Corporation's directors during the financial year ended September 30, 2014.

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 (\$)
Wayne Tisdale	19,115	Nil	Nil
Michelle Gahagan	19,115	Nil	Nil
Hikmet Akin	57,851	Nil	Nil
Gordon King	19,115	Nil	Nil
Garry Clark ⁽¹⁾	Nil	Nil	Nil
Michael Curtis ⁽²⁾	Nil	Nil	Nil
Craig Mclean ⁽³⁾	Nil	Nil	Nil
David Miller ⁽⁴⁾	154,969	Nil	Nil
Jamie Newall ⁽⁵⁾	19,115	Nil	Nil

Notes:

- (1) Mr. Clark resigned as a director of the Corporation on March 31, 2014.
- (2) Mr. Curtis resigned as a director of the Corporation on March 31, 2014.
- (3) Mr. Mclean resigned as a director of the Corporation on September 25, 2014.
- (4) Mr. Miller resigned as a director of the Corporation on July 6, 2015.
- (5) Mr. Newall resigned as a director of the Corporation on September 25, 2014.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out information as at the end of the Corporation's most recently completed financial year with respect to compensation plans under which equity securities of the Corporation are authorized for issuance.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	7,550,000	\$0.10	10,159,521 ⁽¹⁾
Equity compensation plans not approved by securityholders	-	-	-
Total	7,550,000	\$0.10	10,159,521

Note:

- (1) The Plan provides that the aggregate number of securities reserved for issuance under the Plan may not exceed 10% of the issued and outstanding shares of the Corporation at the time of granting of options. As at the Record Date, there were 177,095,209 Common Shares issued and outstanding and 7,550,000 outstanding options, with the result that 10,159,521 options were available to the Corporation to be granted.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors and officers of the Corporation, any proposed management nominee for election as a director of the Corporation or any associate of any director, officer or proposed management nominee is or has been indebted to the Corporation at any time during the last completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Management Proxy Circular, none of the informed persons of the Corporation (as defined in National Instrument 51-102), nor any proposed nominee for election as a director of the Corporation, nor any person who beneficially owns, directly or indirectly, shares carrying more than 10% of the voting rights attached to the issued shares of the Corporation, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which, in either case, has or will materially affect the Corporation and none of such persons has any material interest in any transaction proposed to be undertaken by the Corporation that will materially affect the Corporation.

CORPORATE GOVERNANCE

The British Columbia Securities Commission has issued guidelines on corporate governance disclosure for venture issuers as set out in Form 58-101F2 (the "Disclosure"). The Disclosure addresses matters relating to constitution and independence of directors, the functions to be performed by the directors of a Corporation and their committees and effectiveness and evaluation of proposed corporate governance guidelines and best practices specified by the Canadian securities regulators. The Corporation's approach to corporate governance in the context of the specific Disclosure issues outlined in Form 58-101F2 is set out in the attached Schedule "A".

AUDIT COMMITTEE

Audit Committee Charter

The Charter of the Corporation's Audit Committee is attached to this Management Proxy Circular as Schedule "B".

Composition of the Audit Committee

The following are the members of the Audit Committee:

Name	Independent	Financially literate⁽²⁾
Michelle Gahagan	Yes	Yes
Gordon King	Yes	Yes
Hikmet Akin	Yes	Yes

Notes:

- (1) As defined by NI 52-110.

Education and Experience

Each member of the Audit Committee brings unique education and experience relevant to the performance of their responsibilities and duties as an Audit Committee member. This includes, but is not limited to, an understanding of the accounting principles used by the Corporation to prepare its financial statements; the ability to assess the general application of accounting principles in connection with the accounting for estimates, accruals and provisions; experience preparing, auditing, analyzing or evaluating financial statements covering a breadth and level of complexity relative to the Corporation or experience actively supervising one or more individuals engaged in such activities; and an understanding of internal controls and procedures for financial reporting.

Michelle Gahagan – Ms. Gahagan is currently a principal of a privately-held merchant bank based in Vancouver and London. Prior to the commencement of her involvement in merchant banking seven years ago, Ms. Gahagan graduated from Queens University Law School and practiced corporate law for 20 years. Ms. Gahagan has extensive experience advising companies with respect to international tax-driven structures, mergers and acquisitions. Ms. Gahagan has successfully completed the Investment Management Certificate course and is a Qualified Person under the Financial Services Authority (UK) regime.

Gordon King – Mr. King has over 35 years of investment banking and finance experience. He has served on the board of directors for numerous firms in the UK, one of which he was a co-founder and managing director. He has since been involved in the financing of many junior resource companies throughout Europe and North America. Mr. King is currently president of Goldreign Capital Inc., a private investment company in Canada.

Hikmet Akin – Dr. Akin has 35 years of career experience in mineral exploration, development and production with an emphasis on uranium projects. Dr. Akin held various senior managerial positions before becoming President and CEO of the German mining company Uranerzbergbau GmbH (“Uranerz”). Uranerz was the 3rd largest uranium producer in the world with exploration and mining operations mainly in North America, Germany and Central Asia before its sale to Cameco Corp. in 1998. In his time with Uranerz, Dr. Akin worked the Athabasca basin extensively and has supervised activities that lead to the advancement of projects and various discoveries in the Athabasca Basin, and elsewhere. Dr. Akin now has a geological consulting practice serving a broad range of international corporate clients. He is also Chairman of Anatolia Energy which is developing an in-situ leach uranium project in Turkey.

Audit Committee Oversight

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

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on:

- (a) exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*);
- (b) exemption in Subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*);
- (c) exemption in Subsection 6.1.1(5) (*Events Outside Control of Member*);
- (d) exemption in Subsection 6.1.1(6) (*Death, Incapacity or Resignation*); or
- (e) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemption*).

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services as described below under the heading "External Auditors"; however, such engagement is with the mandate of the Audit Committee.

External Auditor Service Fees (By Category)

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

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2014	\$30,090	Nil	\$4,500	Nil
2013	\$61,000	\$7,503	\$8,000	Nil

Exemption

The Corporation is relying on the exemption provided in Section 6.1 of NI 52-110.

PARTICULARS OF MATTERS TO BE ACTED UPON

Financial Statements

The audited financial statements of the Corporation for the year ended September 30, 2014 and the auditors' report thereon accompanying this Management Proxy Circular will be placed before the Shareholders at the Meeting for their consideration. Shareholders who wish to receive interim financial statements are encouraged to send the enclosed notice, in the addressed envelope to Computershare Investor Services. No formal action will be taken at the Meeting to approve the financial statements, which have been approved by the Board of Directors of the Corporation in accordance with applicable corporate and securities legislation. Any questions regarding the financial statements may be brought forward at the Meeting.

Election of Directors

Advance Notice Policy

The Corporation adopted an advance notice policy on September 25, 2014 (the "Advance Notice Policy"). The Advance Notice Policy provides for advance notice to the Corporation in circumstances where nominations of persons for election to the Board of Directors are made by Shareholders of the Corporation other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) or (ii) a shareholder proposal made pursuant to the provisions of the *Business Corporations Act* (British Columbia).

The purpose of the Advance Notice Policy is to ensure that all Shareholders - including those participating in a meeting by proxy rather than in person - receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. Among other things, the Advance Notice Policy fixes a deadline by which holders of Common Shares must submit director nominations to the Corporation prior to any annual or special meeting of Shareholders and sets forth the minimum information that a Shareholder must include in the notice to the Corporation for the notice to be in proper written form.

The foregoing is merely a summary of the Advance Notice Policy, is not comprehensive and is qualified by the full text of such policy which is available under the Corporation's SEDAR profile at www.sedar.com.

As of the date of the Management Proxy Circular, the Corporation has not received notice of a nomination in compliance with the Advance Notice Policy.

Nominees

The persons named below are the nominees of management for election as directors. The term of office of each of the present directors expires at the Meeting. At the Meeting, the Shareholders will be asked to fix the number of directors of the Corporation to be elected at five members. Management of the Corporation proposes to nominate the persons named below for election as directors of the Corporation at the Meeting to serve until the next annual meeting of the Shareholders of the Corporation, unless his office is earlier vacated. All of the nominees are currently members of the Board of Directors of the Corporation.

Approval of the election of directors will require the affirmative votes of the holders of not less than half of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting. **Unless otherwise directed, the management designees named in the accompanying instrument of proxy intend to vote in favour of the election, as directors, of the nominees whose names are set forth below.** In the event that prior to the Meeting, any vacancies occur on the slate of nominees submitted herewith, it is intended that discretionary authority will be granted to vote proxies solicited by or on behalf of management for the election of any other person or persons as directors. Management is not currently aware that any such nominees would not be willing to serve as director if elected.

The following information concerning the proposed nominees has been furnished by each of them:

Name, Residence and Present Office Held	Principal Occupation or Employment	Director Since	Number of Common Shares Beneficially Owned or Controlled and percentage of total issued and outstanding ⁽¹⁾
Wayne Tisdale <i>Malta</i> Director, President & Chief Executive Officer	Mr. Tisdale has 40 years of experience in mining, oil and gas and agriculture financing, exploration and development. He runs his own merchant banking company and sits on the board of directors of a number of private and public companies on the TSX Venture Exchange.	2012	13,720,033 ⁽³⁾ 7.75%
Michelle Gahagan ⁽²⁾ <i>Vancouver, British Columbia</i> Director	Ms. Gahagan is currently a principal in a privately-held merchant bank based in Vancouver and London. Prior to the commencement of her involvement in merchant banking seven years ago, Ms. Gahagan practiced corporate law for 20 years.	2011	Nil
Gordon King ⁽²⁾ <i>Langley, British Columbia</i> Director	Mr. King is President of Goldreign Capital Inc., a private investment company in Canada.	2012	8,038,238 4.54%
Tyson King <i>Vancouver, British Columbia</i>	Mr. King is currently Vice President, Operations of the Corporation and has a Bachelor of Economics with a minor in geology from the University of Calgary.	N/A	Nil
Bryce Tisdale <i>Calgary, Alberta</i>	Mr. Tisdale is President of Growth Gurus, a private marketing, branding and web development company in Canada.	N/A	666,666 ⁽⁴⁾

Notes:

- (1) The information as to the number of Common Shares beneficially owned, not being within the knowledge of the Corporation, has been furnished by the respective nominees. These figures do not include any securities that are convertible into or exercisable for Common Shares.
- (2) Member of the Audit Committee.
- (3) 600,000 are held directly, 2,210,857 are held indirectly by Caledonia Capital Corp.; 1,333,333 are held indirectly by Arrandale Financial Corp.; 8,637,343 are held indirectly through Galloway Financial Services Inc.; 400,000 are held indirectly by Harmony Global Ltd.; and 538,500 are held indirectly through Excel Investments Ltd.
- (4) 333,333 are held directly and 333,333 are held indirectly through Nicole Tisdale.

Corporate Cease Trade Orders or Bankruptcies

No director or proposed director of the Corporation is, or has been within the past ten years, a director, chief executive officer or chief financial officer of any other Corporation that, while such person was acting in that capacity:

- (i) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the Corporation access to any exemptions under securities legislation, and that was in effect for a period of more than 30 consecutive days; or
- (ii) was the subject of a cease trade order, an order similar to a cease trade order or an order that denied the Corporation access to any exemptions under securities legislation, that was issued after that individual ceased to be a director or chief executive officer or chief financial officer and which resulted from an event that occurred while such person was acting in a capacity as a director, chief executive officer or chief financial officer.

No director or proposed director of the Corporation is, or has been within the past ten years, a director or executive officer of any other Corporation that, while such person was acting in that capacity, or within a year of that individual 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 director or proposed director of the Corporation is or has, within the ten years prior to the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Penalties or Sanctions

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

Conflicts of Interest

The directors and officers of the Corporation may, from time to time, be involved with the business and operations of other mining issuers, in which case a conflict of interest may arise between their duties as officers and directors of the Corporation and as officer and directors of such other companies. Such conflicts must be disclosed in accordance with, and are subject to such procedures and remedies, as applicable, under the *Business Corporations Act* (British Columbia) (the "Act").

Appointment of Auditors

Unless otherwise directed, the management designees named in the accompanying instrument of proxy intend to vote in favor of the appointment of Davidson & Company LLP, Chartered Accountants as auditors of the Corporation, to hold office until the close of the next annual meeting, at a remuneration to be determined by the Board of Directors of the Corporation. Approval of the appointment of the auditors will require the affirmative votes of the holders of not less than half of the votes cast in respect thereof by Shareholders present in person or by proxy at the Meeting. **Unless instructed otherwise, the management designees in the accompanying Instrument of Proxy intend to vote FOR the resolution.**

Ratification and Re-Approval of Stock Option Plan

Pursuant to Policy 4.4 of the TSXV, corporations that have a rolling stock option plan reserving a maximum of 10% of the issued and outstanding shares of the corporation must receive yearly shareholder approval of the stock option plan. For a summary of the Plan, please refer to the section herein entitled "*Incentive Plan Awards*" or refer to Schedule "C" hereto where the text of the Plan is attached in its entirety.

The approval by Shareholders requires a favourable vote of a majority of the Common Shares voted in respect thereof at the Meeting. The TSXV requires such approval before it will allow the adoption of the Plan. Options to purchase Common Shares that were previously granted to directors, officers and employees of the Corporation will be deemed to be granted under the Plan. **Unless instructed otherwise, the management designees in the accompanying instrument of proxy intend to vote FOR the resolution to ratify, adopt and re-approve the Plan.**

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

"BE IT RESOLVED THAT:

1. the stock option plan (the "Plan") of the Corporation, as described in the management information circular and proxy statement of the Corporation dated November 12, 2015, as may be amended by the Board of Directors as required by applicable securities regulatory authorities or stock exchanges, is hereby ratified, adopted and re-approved;
2. the form of the Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Corporation;
3. the shareholders of the Corporation hereby expressly authorize the Board of Directors to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and

4. any one director or officer of the Corporation is authorized, on behalf of the Corporation, to execute and deliver all documents and do all things as such person may determine to be necessary or advisable to give effect to this resolution."

Alteration of Articles – Change of Name

It is proposed that the Articles of the Corporation be altered to give the Board of Directors the authority to change the name of the Corporation ("Alteration of Articles – Change of Name"). The Corporation's Articles currently require that any Alteration of Change of Name be approved by the Corporation's shareholders by special resolution. Management of the Corporation believes it to be in the best interests of the Corporation to empower the Board of Directors to change the name of the Corporation at the discretion of the Board and therefore proposes that the Articles of the Corporation be altered.

Shareholder Confirmation

Under the Articles of the Corporation and the Act, the alteration of the Corporation's Articles requires the approval of more than two-thirds of the votes cast in person or represented by proxy at the Meeting by the shareholders of the Corporation by a special resolution. Accordingly, Shareholders will be asked at the Meeting to vote on a special resolution, the text of which is contained below (the "Alteration of Articles – Change of Name"), to approve the alteration of the Articles of the Corporation to give the Board of Directors the authority to change the name of the Corporation.

Recommendation of the Board

The Board of Directors has concluded that the Alteration of Articles – Change of Name is in the best interests of the Corporation and the Shareholders. Accordingly, the Board of Directors unanimously recommends that the Shareholders ratify, confirm and approve an alteration of the Corporation's Articles by voting FOR the Alteration of Articles – Change of Name Resolution at the Meeting. **Unless instructed otherwise, the management designees in the accompanying instrument of proxy intend to vote FOR the Alteration of Articles – Change of Name Resolution.**

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

"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the Articles of the Corporation be altered by adding the text substantially as set forth in Schedule "D" to this management information circular and proxy statement of the Corporation dated November 12, 2015 as Article 9.3 of the Articles;
2. the Corporation be authorized to revoke this special resolution and abandon or terminate the alteration of the Articles if the Board of Directors deems it appropriate and in the best interest of the Corporation to do so without further confirmation, ratification or approval of the shareholders; and
3. any one director or officer of the Corporation be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Corporation or otherwise, all such deeds, documents, instruments and assurances as in his or her opinion may be necessary or desirable to give effect to the foregoing special resolutions."

Other Matters to Be Acted Upon

As of the date of this Management Proxy Circular, management knows of no matters to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matters properly come before the Meeting, the accompanying proxy will be voted on such matters in the best judgment of the person or persons voting the proxy.

MANAGEMENT CONTRACTS

The Corporation has a consulting agreement with Totobie Management Ltd. ("Totobie") pursuant to which office support services are provided and Leah Martin provides her services as Corporate Secretary. The Corporation pays \$5,000 plus GST per month to Totobie. The consulting agreement with Totobie is the only management contract in place between the Corporation and any directors or officers.

Other than as set forth above, no management functions of the Corporation or any subsidiary of the Corporation are to any substantial degree performed by a person or company other than the directors or executive officers of the Corporation.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available through the internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) which can be accessed at www.sedar.com. Financial information on the Corporation is provided in the comparative financial statements and management discussion and analysis of the Corporation which can also be accessed at www.sedar.com or which may be obtained upon request from the Corporation at 302 – 1620 West 8th Avenue, Vancouver, British Columbia, V6J 1V4, or via fax at (604) 639-4458.

SCHEDULE "A"

CORPORATE GOVERNANCE POLICY

CORPORATE GOVERNANCE DISCLOSURE (FORM 58-101F2)

1. **Board of Directors** — Disclose how the board of directors (the board) facilitates its exercise of independent supervision over management, including
- (i) the identity of directors that are independent; and
Hikmet Akin, Michelle Gahagan and Gordon King.
 - (ii) the identity of directors who are not independent, and the basis for that determination.
Wayne Tisdale.

In determining whether a director is independent, the Corporation chiefly considers whether the director has a relationship which could, or could be perceived to interfere with the director's exercise of independent judgement.

Wayne Tisdale is currently President and Chief Executive Officer of the Corporation and therefore does not satisfy the definition of Independent as that term is defined in NI 52-110.

2. **Directorships** — If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.

The directors of the Corporation, except for Mr. Gordon King, are directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

<i>Name of Director</i>	<i>Issuer</i>
<i>Wayne Tisdale</i>	<i>Kerr Mines Inc. Suparna Gold Corp. Opal Energy Corp.</i>
<i>Michelle Gahagan</i>	<i>CellStop Systems Inc. eShippers Management Ltd. Suparna Gold Corp.</i>
<i>Hikmet Akin</i>	<i>Aegean Metals Group Inc. Anatolia Energy Ltd.</i>

3. **Orientation and Continuing Education** — Describe what steps, if any, the board takes to orient new board members, and describe any measures the board takes to provide continuing education for directors.

The Corporation has not developed an official orientation or training program for new directors. As required, new directors will have the opportunity to become familiar with the Corporation by meeting with other directors and its officers and employees. Orientation activities will be tailored to the particular needs and expertise of each director and the overall needs of the Board.

4. **Ethical Business Conduct** — Describe what steps, if any, the board takes to encourage and promote a culture of ethical business conduct.

The Corporation does not currently have a formal code of business conduct or policy in place for its directors, officers, employees and consultants. The Board believes that the Corporation's size facilitates informal review of and discussions with employees and consultants.

The Board monitors ethical conduct of the Corporation and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate

legislation on the individual director's participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

5. Nomination of Directors — Disclose what steps, if any, are taken to identify new candidates for board nomination, including:

- (i) who identifies new candidates, and
- (ii) the process of identifying new candidates.

The Board has not appointed a nominating committee as the Board fulfills these functions as a whole. When the Board identifies the need to fill a position on the Board, the Board requests that current directors forward potential candidates for consideration.

6. Compensation — Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including:

- (i) who determines compensation, and

Management of the Corporation is responsible for making recommendations to the Board with respect to compensation for the directors and the CEO. The Board has the ability to adjust and approve such compensation.

- (ii) the process of determining compensation.

Market comparisons as well as evaluation of similar positions in different industries in the same geography are the criteria used in determining compensation.

7. Other Board Committees — If the board has standing committees other than the audit and compensation identify the committees and describe their function.

The Corporation does not have any other committees other than the audit committee.

8. Assessments — Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.

The Board takes responsibility for monitoring and assessing its effectiveness and the performance of individual directors, its committees, including reviewing the Board's decision making processes and the quality of information provided by management.

SCHEDULE "B"

DECLAN RESOURCES INC. (the "Corporation")

AUDIT COMMITTEE CHARTER

The mandate and charter of the Corporation's audit committee (the "Audit Committee") can be described as follows:

1. Each member of the Audit Committee shall be a member of the Board of Directors, in good standing, and the majority of the members of the audit committee shall be independent in order to serve on this committee.
2. At least one of the members of the Audit Committee shall be financially literate.
3. Review the Committee's charter annually, reassess the adequacy of this charter, and recommend any proposed changes to the Board of Directors. Consider changes that are necessary as a result of new laws or regulations.
4. The Audit Committee shall meet at least four times per year, and each time the Corporation proposes to issue a press release with its quarterly or annual earnings information. These meetings may be combined with regularly scheduled meetings, or more frequently as circumstances may require. The Audit Committee may ask members of the Management or others to attend the meetings and provide pertinent information as necessary.
5. Conduct executive sessions with the outside auditors, outside counsel, and anyone else as desired by the committee.
6. The Audit Committee shall be authorized to hire outside counsel or other consultants as necessary (this may take place any time during the year).
7. Approve any non-audit services provided by the independent auditors, including tax services. Review and evaluate the performance of the independent auditors and review with the full Board of Directors any proposed discharge of the independent auditors.
8. Review with the Management the policies and procedures with respect to officers' expense accounts and perquisites, including their use of corporate assets, and consider the results of any review of these areas by the independent auditor.
9. Consider, with the Management, the rationale for employing accounting firms rather than the principal independent auditors.
10. Inquire of the Management and the independent auditors about significant risks or exposures facing the Corporation; assess the steps that Management has taken or proposes to take to minimize such risks to the Corporation; and periodically review compliance with such steps.
11. Review with the independent auditor, the audit scope and plan of the independent auditors. Address the coordination of the audit efforts to assure the completeness of coverage, reduction of redundant efforts, and the effective use of audit resources.
12. Inquire regarding the "quality of earnings" of the Corporation from a subjective as well as an objective standpoint.
13. Review with the independent accountants:

- (a) the adequacy of the Corporation's internal controls including computerized information systems controls and security; and
 - (b) any related significant findings and recommendations of the independent auditors together with the Management's responses thereto.
- 14. Review with the Management and the independent auditor the effect of any regulatory and accounting initiatives, as well as off-balance-sheet structures, if any.
- 15. Review with the Management, the independent auditors, the interim annual financial report before it is filed with the regulatory authorities.
- 16. Review with the independent auditor that performs an audit:
 - (a) all critical accounting policies and practices used by the Corporation; and
 - (b) all alternative treatments of financial information within generally accepted accounting principles that have been discussed with the Management of the Corporation, the ramifications of each alternative and the treatment preferred by the Corporation.
- 17. Review all material written communications between the independent auditors and the Management.
- 18. Review with the Management and the independent auditors:
 - (a) the Corporation's annual financial statements and related footnotes;
 - (b) the independent auditors' audit of the financial statements and their report thereon;
 - (c) the independent auditor's judgments about the quality, not just the acceptability, of the Corporation's accounting principles as applied in its financial reporting;
 - (d) any significant changes required in the independent auditors' audit plan; and
 - (e) any serious difficulties or disputes with the Management encountered during the audit.
- 19. Periodically review the Corporation's code of conduct to ensure that it is adequate and up-to-date.
- 20. Review the procedures for the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters that may be submitted by any party internal or external to the organization. Review any complaints that might have been received, current status, and resolution if one has been reached.
- 21. Review procedures for the confidential, anonymous submission by employees of the organization of concerns regarding questionable accounting or auditing matters. Review any submissions that have been received, the current status, and resolution if one has been reached.
- 22. The Audit Committee will perform such other functions as assigned by law, the Corporation's articles, or the Board of Directors.

SCHEDULE "C"

DECLAN RESOURCES INC. 2015 STOCK OPTION PLAN

1. PURPOSE

This 2015 Stock Option Plan (the "Plan") is intended to advance the interests of Declan Resources Inc. (the "Company") and its stockholders and subsidiaries by attracting, retaining and motivating the performance of selected Directors, Officers, Employees or Consultants of the Company of high caliber and potential upon whose judgment, initiative and effort, the Company is largely dependent for the successful conduct of its business, and to encourage and enable such persons to acquire and retain a proprietary interest in the Company by ownership of its stock.

2. DEFINITIONS

Unless otherwise defined in this Plan, all capitalized words will have the meanings ascribed thereto in the policies of the TSX Venture Exchange (the "Exchange"), as such policies are from time to time amended or varied (the "Policies").

3. ADMINISTRATION

3.1 Administration

The Board of Directors (the "Board") will administer the Plan. The Board may make, amend and repeal at any time and from time to time such regulations as it may deem necessary or advisable for the proper administration and operation of the Plan and such regulations will form part of the Plan. The Board may delegate to the compensation committee (the "Administrator") such administrative duties and powers as it may see fit.

3.2 INTERPRETATION

The interpretation by the Board of any of the provisions of the Plan will be final and conclusive and will not be subject to any dispute by any Optionee. No member of the Board or any person acting pursuant to authority delegated by the Board hereunder will be liable for any action or determination in connection with the Plan made or taken in good faith and each member of the Board and each such person will be entitled to indemnification with respect to any such action or determination in the manner provided for by the Company.

4. SHARES OF STOCK SUBJECT TO PLAN

4.1 Number of Shares

Subject to adjustment pursuant to the provisions of section 4.2 hereof, the maximum number of shares of common stock which may be issued and sold hereunder will be a maximum of 10% of the issued shares of the Company at the date of granting the stock option. Options will only be granted to bona fide Directors, Employees, Consultants and Management Company Employees. Shares of common stock issued and sold under the Plan may be either authorized but unissued shares or shares held in the Company's treasury. Shares of common stock covered by an option that has been exercised or terminates for any other reason (including, without limitation, the cancellation of an option pursuant to section 6.2 hereof) will again be available for an option grant.

4.2 Adjustments

In the event (collectively the "Event") that (i) there are any changes in the capital structure of the Company through stock splits, consolidations, reclassifications, changes in or elimination of par value shares, or (ii) any dividends or other distributions are made to holders of shares, or (iii) any rights to purchase shares at prices substantially below Market Value are granted to holders of shares of the Company, or (iv) as a result of any

other recapitalization, merger or consolidation, the shares of the Company are converted into or exchangeable for any other shares, then in any such case the Company may make such adjustments in the right to purchase granted hereby as may be required to prevent substantial dilution or enlargement of the rights granted to or available for the Optionee hereunder. No fractional Shares will be issued upon the exercise of the option and accordingly, if as a result of the Event, an Optionee would become entitled to a fractional share, such Optionee will have the right to purchase only the next lowest whole number of shares and no payment or other adjustment will be made with respect to the fractional interest so disregarded. Additionally, no lots of Shares in an amount less than a Board Lot will be issued upon the exercise of an option unless such amount of Shares represents the balance left to be exercised under an option.

5. GRANT OF OPTIONS

5.1 Options

The Board or Administrator will, from time to time, in its sole discretion, determine those Directors, Employees, and Consultants, if any, to whom options are to be awarded. If the Board elects to award an option to a Director, the Board will, in its sole discretion, determine the number of Shares to be acquired on the exercise of such option. If the Board elects to award an option to an Employee, the number of Shares to be acquired on the exercise of such option will be determined by the Board in its sole discretion, and in so doing the Board may take into account the following criteria:

- (a) the annual salary of the Employee as at the date the option is awarded (the “Award Date”) in relation to the total annual salaries payable by the Company to all of its Employees as at the Award Date;
- (b) the length of time that the Employee has been employed by the Company; and
- (c) the quality and importance of the work performed by the Employee.

If the Board elects to award an option to a Consultant, the Board will, subject to section 5.4 hereof, determine the number of Shares to be acquired on the exercise of such option based on such other considerations as the Board in its sole discretion may determine with regard to Consultants.

5.3 Exercise Price

The exercise price of the shares covered by each option will be determined by the Board. If the Company’s shares become listed on the Exchange, then the minimum exercise price must not be less than the Discounted Market Price, which is the last closing price of the Shares before the date of the stock option grant (less the applicable discount). A minimum exercise price cannot be established unless the options are allocated to particular Persons.

The minimum exercise price of any option granted within 90 days of a Distribution by a Prospectus, will be the greater of the Discounted Market Price and the per share price the public investors paid for Shares acquired under the Distribution. The 90 day period begins:

- (a) on the date a final receipt is issued for the Prospectus; or
- (b) in the case of a Prospectus that qualifies shares to be issued on the conversion of special warrants, on the closing date of the special warrant Private Placement.

Disinterested Shareholder approval will be required prior to any reduction in the exercise price if the Optionee is an Insider of the Company at the time of the proposed amendment.

5.4 Exercise of Option

Any option may be exercised only by the Optionee, subject to the acceptance by the Exchange. An Optionee

may exercise an option in whole or in part, subject to section 5.5 at any time or from time to time during the Exercise Period up to 5:00 p.m. local time in Vancouver, British Columbia on the expiry date set out in the Option Certificate, or as provided in sections 6.2 and 7 hereof (the “Expiry Date”), by delivering to the Company an Exercise Notice, and the applicable Option Certificate, attached hereto as Schedule A and B respectively, and a certified cheque or bank draft to be purchased pursuant to the exercise of the option.

5.5 Number of Optioned Shares

The Company will not grant options which, when calculated together with outstanding options as at the Award Date:

- (a) exceed 10% of the issued and outstanding Shares of the Company at the Award Date including all stock options granted by the Company prior to the adoption of the Plan;
- (b) will result in the number of options granted to Insiders within a 12 month period exceeding 10% of the issued shares;
- (c) for any one individual, result in excess of 5% of the issued and outstanding Shares of the Company being reserved for any such individual in any 12 month period, unless the Company is classified as a Tier 1 Issuer, in which case reasonable grants of options will be permitted by the Exchange if the Company has obtained the requisite Disinterested Shareholder approval;
- (d) result in options representing more than an aggregate of 2% of the issued shares of the Company being held by all Employees conducting Investor Relations Activities in any 12 month period;
- (e) result in options representing more than 2% of the issued shares of the Company being held by any one Consultant in any 12 month period. Options issued to Consultants performing Investor Relations Activities must vest in stages over 12 months with no more than ¼ of the options vesting in any three month period.

If any option is cancelled, expires or otherwise terminates for any reason without having been exercised in full, the number of shares which would have been acquired on the exercise of such option will again be available for the purposes of the Plan.

5.6 Term

Subject to section 6.2 hereof, the term of any options granted under the Plan will be determined by the Board and may not exceed five years from the date of grant, or 10 years if the Company is classified by the Exchange as a Tier 1 Issuer (the “Option Period”).

5.7 Vesting

An option which is subject to vesting, will vest and may be exercised (in each case to the nearest full share) during the Option Period in such manner as the Board may fix by resolution. Options which have vested may be exercised in whole or in part at any time and from time to time during the Option Period. No option holder will have any of the rights of a shareholder in respect to common shares under an option until such common shares will have been paid for in full and issued by the Company.

6. OPTIONS

6.1 Duration of Option

Each option and all rights thereunder will expire on the Expiry Date.

6.2 Termination of Option

An Optionee may exercise an option in whole or in part at any time or from time to time during the period during which a particular option may be exercised. However, the Board may at any time fix a minimum or maximum number of shares which an Optionee may exercise pursuant to his option. Any option or part thereof not exercised within the Option Period will terminate and become null, void and of no further force and effect at 5:00 p.m. local time in Vancouver, British Columbia, on the Expiry Date. Subject to any additional more limiting terms as determined by the Board, the Expiry Date of an option will be the earlier of the date so fixed by the Board at the time the option is awarded and the date established, if applicable, in paragraphs (a) to (d) below.

(a) **Ceasing to Hold Office**

If the Optionee holds his or her option as Director of the Company and such Optionee ceases to be a Director of the Company, other than by reason of death, then the Expiry Date of the option will be 90 days after the date the Optionee ceases to be a Director of the Company.

(b) **Ceasing to be Employed**

If the Optionee holds his or her option as an Employee, Consultant or Management Company Employee of the Company and such Optionee ceases to be an Employee, Consultant or Management Company Employee of the Company, other than by reason of death, then the Expiry Date of the option will be 90 days after the date the Optionee ceases to be an Employee, Consultant or Management Company Employee of the Company.

(c) **Investor Relations Optionees Ceasing to be Employed**

If an Optionee engaged in Investor Relations Activities ceases to be employed to perform Investor Relations Activities, other than by reason of death, then the Expiry Date of the option will be 30 days after the date the Optionee ceases to perform Investor Relations Activities for the Company.

(d) **Death**

If the Optionee dies, then the Expiry Date will be one year from the date of death of the Optionee. In the event of the death of an Optionee, the Optionee's option will be exercised only within one year next succeeding such death and then only:

- (i) by the person or persons to whom the Optionee's rights under the option will pass by the Optionee's will or the laws of descent and distribution; and
- (ii) to the extent that the Optionee was entitled to exercise the option at the date of the Optionee's death.

6.3 Leave of Absence

In the event an option holder will go on an approved leave of absence, the Board may make such provision respecting continuance of the option as they may deem equitable, except that in no event will any option be exercisable after the date specified in it for expiration. In making such equitable provisions for an option holder or leave of absence, the relationship between such person and the Company will be treated as continuing for the purposes of this Plan.

7. CHANGE IN CONTROL

In the event of a consolidation or merger in which the Company is not the surviving company, or in the event the common shares are converted into securities of another entity or exchanged for other consideration, or in the event of an offer for fifty percent or more of shares being made by a third party that constitutes a take-over bid as that term is defined in the *Securities Act* (British Columbia) or would constitute a take-over bid as that term is defined in the *Securities Act* (British Columbia) but for the fact that the offeree is not in British Columbia, the Board may make such arrangements as the Board deems appropriate for the exercise of outstanding options or continuance of outstanding options.

8. ASSIGNMENT OF OPTIONS

All benefits, rights and options accruing to any Optionee in accordance with the terms and conditions of the Plan will not be transferable or assignable unless specifically provided herein. During the lifetime of an Optionee and benefits, rights and options may only be exercised by the Optionee.

9. AMENDMENT AND TERMINATION

9.1 Prospective Amendment

Subject to section 10.2 hereof, the Board may from time to time amend the Plan and the terms and conditions of any option thereafter to be awarded and, without limiting the generality of the foregoing, may make such amendment for the purpose of meeting any changes in any relevant law, rule or regulation applicable to the Plan, any option or the shares, or for any other purpose which may be permitted by all relevant laws, rules and regulation, provided always that any such amendment will not alter the terms or conditions of any option or impair any right of any Optionee pursuant to any option awarded prior to such amendment.

9.2 Retroactive Amendment

Subject to section 10.2 hereof, the Board may from time to time retroactively amend the plan and, with the consent of the affected Optionees, retroactively amend the terms and conditions of any options which have been theretofore awarded.

9.3 Termination

The Board may terminate the Plan at any time provided that such termination will not alter the terms or conditions of any option or impair any right of any Optionee pursuant to any option awarded prior to the date of such termination and notwithstanding such termination, the Company, such options and such Optionees will continue to be governed by the provisions of the Plan.

9.4 Agreement

The Company and every person to whom an option is awarded hereunder will be bound by and subject to the terms and conditions of the Plan.

10. APPROVALS REQUIRED FOR PLAN

10.1 Approvals Required for Plan

The Plan must be approved by the Exchange and by the shareholders at every annual general meeting of the Company.

10.2 Substantive Amendments to Plan

Shareholder approval will be sought in respect of any material amendment to the Plan.

Disinterested Shareholder approval will be sought in respect of any reduction in the exercise price, if the Optionee is an Insider of the Company at the time of the proposed amendment.

11. EFFECTIVE DATE OF PLAN

The Plan has been adopted by the Board of the Company as of the 23rd day of October, 2015.

12. INTERPRETATION

This Plan is established under and the provisions of the Plan will be interpreted and construed in accordance with the laws of the Province of British Columbia.

SCHEDULE "A" TO 2015 STOCK OPTION PLAN

**DECLAN RESOURCES INC.
STOCK OPTION CERTIFICATE
PURSUANT TO THE 2015 STOCK OPTION PLAN**

Certificate No. _____

This Certificate is issued by Declan Resources Inc. (the "Company") pursuant to the provisions of the Company's 2015 Stock Option Plan ("Plan") and evidences that _____ of _____ (the "Optionee") is the holder of an option (the "Options") to purchase up to _____ common shares in the capital stock of the Company (the "Shares") at a purchase price of _____ per Share. Subject to the provisions of the Plan:

- (a) the Grant Date of these Option is _____;
- (b) the Expiry Date of these Option is _____, subject to earlier termination in accordance with the provisions of the Plan;
- (c) The Options are subject to the following vesting provisions:

Other Restrictions:

Any Options which have vested may be exercised from the Award Date until 5:00 p.m. local time in Vancouver, British Columbia on the Expiry Date, by delivering to the Administrator of the Plan an Exercise Notice, in the form provided in the Plan, together with this Certificate and a certified cheque or bank draft payable to **DECLAN RESOURCES INC.** or its solicitors in an amount equal to the aggregate of the Exercise Price of the Shares in respect of which this option is being exercised; provided that the Optionee will have satisfied the conditions precedent, if any, to the exercise of the option set out in the Plan. When due notice and payment are received, the Company covenants and agrees to issue and deliver to the Optionee share certificates in the name of the Optionee for the number of shares so purchased.

This Certificate and the option evidenced hereby is not assignable, transferable or negotiable and are subject to the detailed terms and conditions contained in the Plan, which are hereby incorporated by reference. This Certificate is issued for convenience only and in the case of any dispute with regard to any matter in respect hereof, the provisions of the Plan and records of the Company will prevail.

The exercise of this option is subject to the terms and restrictions set out in the Plan. The Optionee, by accepting delivery of this Certificate, acknowledges and agrees to be bound by the terms and conditions of this Stock Option Certificate and the Plan pursuant to which it is issued. Terms used herein have the meaning as set out in the Plan.

Dated this _____ day of _____, _____.

DECLAN RESOURCES INC.

Per:

Authorized Signatory

Receipt acknowledged by the undersigned Optionee.

SCHEDULE "B" TO 2015 STOCK OPTION PLAN

**DECLAN RESOURCES INC.
EXERCISE NOTICE**

To: The Board of Directors of **DECLAN RESOURCES INC.**

The undersigned hereby irrevocably gives notice, pursuant to Company's 2015 Stock Option Plan, of the exercise of the option to acquire and hereby subscribes for (cross out inapplicable item):

- (a) all of the Shares; or
- (b) _____ of the Shares;

which are the subject of the Stock Option Certificate held by the undersigned evidencing the undersigned's option to purchase said Shares.

Calculation of total Exercise Price:

- (i) number of Shares to be acquired on exercise: _____ Shares
 - (ii) multiplied by the Exercise Price per Share: \$ _____
- TOTAL EXERCISE PRICE**, enclosed herewith: \$ _____

The undersigned tenders herewith a certified cheque or bank draft (circle one) in the amount of \$ _____ payable to the Company in an amount equal to the total Exercise Price of the aforesaid Shares, as calculated above, and directs the Company to issue the share certificate evidencing said Shares be issued and registered in the name of the Optionee as follows:

Full Name of Option Holder	Street Address
City/Town	Province & Postal Code

The Optionee authorizes and directs the Company to mail the certificate representing the Shares to the Optionee at (check one) the above-mentioned address or the following address:

Full Name	Street Address
City/Town	Province & Postal Code

DATED the _____ day of _____, _____.

Signature of Witness

Signature of Optionee

Name of Witness (please print)

Name of Optionee (please print)

SCHEDULE "D"

ALTERATION TO ARTICLES – CHANGE OF NAME

9.3 Change of Name

The Company may by directors' resolution authorize an alteration of its Notice of Articles in order to change its name.