

**FIRE RIVER GOLD CORP.**  
**MANAGEMENT INFORMATION CIRCULAR**  
**FOR**  
**ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**  
**TO BE HELD ON NOVEMBER 6, 2014**

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**GENERAL PROXY INFORMATION**

**Solicitation of Proxies**

This Management Information Circular (this "Information Circular") is furnished to the holders of common shares (the "shareholders") in connection with the solicitation of proxies by the management of Fire River Gold Corp. (the "Company" or "Fire River") for use at the annual general and special meeting of shareholders (the "Meeting") of the Company to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting. References in this Information Circular to the Meeting include any adjournment or adjournments thereof. It is expected that the solicitation will be primarily by mail, however, proxies may also be solicited personally by regular employees of the Company and the Company may use the services of an outside proxy solicitation agency to solicit proxies. The costs of any solicitation will be borne by the Company. The Company is not sending proxy-related materials using notice-and-access.

The board of directors (the "Board") of the Company has fixed the close of business on October 2, 2014 as the record date (the "Record Date"), being the date for the determination of the registered holders of securities entitled to receive notice of, and to vote at, the Meeting.

Unless otherwise stated, the information contained in this Information Circular is as of October 2, 2014. All dollar amounts referenced herein, unless otherwise indicated, are expressed in Canadian dollars.

**Appointment and Revocation of Proxies**

The persons named in the enclosed form of proxy are officers or directors of the Company. **A shareholder has the right to appoint some other person (who need not be a shareholder), other than the person designated in the form of proxy to represent such shareholder at the Meeting, and may do so by inserting such person's name in the blank space provided in the enclosed form of proxy or by completing another proper form of proxy.**

**In order to be voted, the duly completed form of proxy must be received at the office of the Company's transfer agent indicated on the enclosed envelope no later than 10:00 a.m. (Vancouver time) on November 4, 2014, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned Meeting.** Late proxies may be accepted or rejected by the Chair of the Meeting in his sole discretion, and the Chair is under no obligation to accept or reject any late proxy.

A shareholder forwarding the enclosed proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The shares represented by the proxy submitted by a shareholder will be voted in accordance with the directions, if any, given in the proxy.

A proxy given pursuant to this solicitation may be revoked by an instrument in writing executed by a shareholder or by a shareholder's attorney authorized in writing (or, if the shareholder is a corporation, by a duly authorized officer or attorney) and deposited either at the registered office of the Company (Fire River Gold Corp. c/o Fasken Martineau DuMoulin LLP, 550 Burrard Street, Suite 2900, Vancouver, BC

V6C 0A3 Attention: Steve Saville) at any time up to and including the last business day preceding the day of the Meeting or with the Chair of the Meeting on the day of the Meeting prior to the commencement of the Meeting or in any other manner permitted by law.

### **Exercise of Discretion by Proxies**

The persons named in the enclosed form of proxy will vote the shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them. **In the absence of such direction, the proxy confers discretionary authority on the proxyholder with respect to such matter. It is the intention that the person designated by management as proxyholder will vote in favour of each matter identified in the proxy and for the nominees of management for directors and for auditor.**

**The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting.** At the time of printing of this Information Circular, management knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters which are not now known to management should properly come before the Meeting, the proxy will be voted on such matters in accordance with the best judgment of the named proxies.

### **Advice to Non-Registered Shareholders**

**Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Many shareholders are “non-registered” shareholders because the shares of the Company they own are not registered in their names but are instead registered in the name of an Intermediary (as defined below) through which they hold the shares.** More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the “Non-Registered Holder”) but which are registered either: (I) in the name of an intermediary (an “Intermediary”) that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (II) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“CDS”)) of which the Intermediary is a participant. In Canada, the vast majority of such shares are registered under the name of CDS, which company acts as nominee for many Canadian brokerage firms. Shares so held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Non-Registered Holder. Without specific instructions, Intermediaries are prohibited from voting shares held for Non-Registered Holders.

There are two categories of Non-Registered Holders: (a) those who do not object to the issuer of the securities they own knowing who they are (called “NOBOs” for Non-Objecting Beneficial Owners), and (b) those who object to their name being made known to the issuer of securities which they own (called “OBOs” for Objecting Beneficial Owners).

#### *Non-Objecting Beneficial Owners*

The Company has decided to take advantage of those provisions of National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators (“NI 54-101”) that permit it to directly deliver proxy-related materials to NOBOs who have not waived the right to receive them. As a result, NOBOs can expect to receive a Voting Instruction Form (“VIF”) together with the Notice of Meeting, this Information Circular and related documents from our transfer agent, Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting services as described in the VIF. In that regard, Computershare is required to follow the voting instructions properly received from NOBOs. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive. **NOBOs should carefully follow the instructions of Computershare, including those regarding when and where the completed VIFs are to be returned to Computershare.**

Should a NOBO wish to attend and vote at the Meeting in person, the NOBO must insert the NOBO's name (or such other person as the NOBO wishes to attend and vote on the NOBO's behalf) in the blank space provided for that purpose on the VIF and return the completed VIF in line with the instructions provided or the NOBO must submit, to the Company any other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder. In such circumstances with respect to proxies held by management in respect of securities owned by the NOBO so requesting, the Company must arrange, without expense to the NOBO, to appoint the NOBO or a nominee of the NOBO as a proxyholder in respect of those securities. Under NI 54-101, if the Company appoints a NOBO or a nominee of the NOBO as a proxyholder as aforesaid, the NOBO or nominee of the NOBO, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of management in respect of all matters that may come before the Meeting and any adjournment or continuance thereof, unless corporate law does not permit the giving of that authority. Pursuant to NI 54-101, if the Company appoints a NOBO or its nominee as proxyholder as aforesaid the Company must deposit the proxy within the timeframe specified above for the deposit of proxies if the Company obtains the instructions at least one (1) business day before the termination of that time.

**These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the securities on your behalf.**

**By choosing to send these materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.**

**NOBOs that wish to change their vote must, in sufficient time in advance of the Meeting, contact Computershare to arrange to change their vote.**

#### *Objecting Beneficial Owners*

In accordance with the requirements of NI 54-101, we have distributed copies of the Notice of Meeting, this Information Circular and related documents (collectively, the "Meeting Materials") to the clearing agencies and Intermediaries for onward distribution to OBOs. The Company intends to pay for Intermediaries to deliver the Meeting Materials to OBOs. Intermediaries are required to forward the Meeting Materials to OBOs unless the OBO has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to OBOs. With those Meeting Materials, Intermediaries or their service companies should provide OBOs of shares with a "request for voting instruction form" which, when properly completed and signed by such OBO and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow. The purpose of this procedure is to permit OBOs of shares to direct the voting of the shares that they beneficially own.

Should an OBO wish to attend and vote at the Meeting in person, the OBO must insert the OBO's name (or such other person as the OBO wishes to attend and vote on the OBO's behalf) in the blank space provided for that purpose on the request for voting instruction form and return the completed request for voting instruction form to the Intermediary or its service provider or the OBO must submit, to their Intermediary, any other document in writing that requests that the OBO or a nominee of the OBO be appointed as proxyholder. In such circumstances an Intermediary who is the registered holder of, or holds a proxy in respect of, securities owned by an OBO is required under NI 54-101 to arrange, without expense to the OBO, to appoint the OBO or a nominee of the OBO as a proxyholder in respect of those securities. Under NI 54-101, if an Intermediary appoints an OBO or the nominee of the OBO as a proxyholder as aforesaid, the OBO or nominee of the OBO, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of the Intermediary, in respect of all matters that may come before the Meeting and any adjournment or continuance thereof, unless corporate law does not permit the giving of that authority. Pursuant to NI 54-101 an Intermediary who appoints an OBO or its nominee as proxyholder as aforesaid is required under NI 54-101 to deposit the proxy within the

timeframe specified above for the deposit of proxies if the Intermediary obtains the instructions at least one (1) business day before the termination of that time.

**OBOs should carefully follow the instructions of their Intermediary, including those regarding when and where the completed request for voting instructions is to be delivered.**

**OBOs of shares who wish to change their vote must, in sufficient time in advance of the Meeting, arrange with their respective Intermediaries to change their vote and if necessary revoke their proxy in accordance with the revocation procedures set out above.**

#### **VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

As at October 2, 2014, the Company had 316,157,031 common shares issued and outstanding as fully paid and non-assessable, each such share carrying the right to one vote at the Meeting.

As of October 2, 2014, to the knowledge of the directors and executive officers of the Company, there are no persons or companies who beneficially own, directly or indirectly, or control or direct common shares carrying 10% or more of the voting rights attached to all the common shares.

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

Except as disclosed herein, no Person has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors. For the purpose of this paragraph, "Person" shall include each person or company: (a) who has been a director or executive officer of the Company at any time since the commencement of the Company's last financial year; (b) who is a proposed nominee for election as a director of the Company; or (c) who is an associate or affiliate of a person or company included in subparagraphs (a) or (b).

#### **NUMBER OF DIRECTORS**

Management of the Company is seeking shareholder approval of an ordinary resolution determining the Number of directors of the Company at three for the ensuing year.

#### **ELECTION OF DIRECTORS**

The persons below are management's nominees to the Board. Each director elected will hold office until the next annual general meeting or until his or her successor is duly elected or appointed unless his or her office is earlier vacated in accordance with the Articles of the Company or if he or she becomes disqualified to act as a director. **Unless authority to do so is withheld, management's designees named in the accompanying proxy intend to vote for the election of Nominees.** Management does not contemplate that any of the nominees will be unable to serve as a director.

Name, Province or State and Country of Residence and present position with Company	Present Principal Occupation, Business or Employment <sup>(1)</sup>	Director Since	Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly <sup>(2)</sup>
<b>WILSON, Blane</b> <sup>(3)</sup> Nevada, USA President & CEO	President and CEO of the Company. Previously, President and CEO of Klondex Mines Ltd. and prior to Klondex, Chief Operating Officer at Golden Eagle International Inc.	July 19, 2012	1,538,462 <sup>(4)</sup>
<b>CHAMBERLAIN, Brent</b> <sup>(3)</sup> Utah, USA Director	Retired Mining Executive. Previously, Corporate Director of Human Resources for General Moly Inc. Prior to General Moly Inc., senior manager with Queenstake Resources USA Inc.	January 10, 2014	Nil
<b>WELLS, Richard</b> <sup>(3)</sup> Ontario, Canada Director	Since 2010 Chief Financial Officer at Waterton Global Resource Management, Inc. 2005 - 2010 Chief Financial Officer at Acqua Capital Management, Inc.	November 29, 2012	Nil

<sup>(1)</sup> Includes occupations for preceding five years unless the director was elected at the previous Annual Meeting and was shown as a nominee for election as a director in the information circular for that meeting.

<sup>(2)</sup> The approximate number of shares of the Company carrying the right to vote in all circumstances beneficially owned, directly or indirectly, or over which control or direction is exercised by each proposed nominee as of the Record Date. No director, together with the director's associates and affiliates beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the Company's shares.

<sup>(3)</sup> Member of the Audit Committee

<sup>(4)</sup> Blane Wilson received a \$100,000 signing bonus in September 2012 and subsequently subscribed for 1,538,462 common shares of the Company at a subscription price \$0.065 in the Company's Private Placement financing that closed on September 19, 2012.

### Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Except as described below, during the ten years preceding the date of this Information Circular, no proposed director of the Company has, to the knowledge of the Company, been:

- (a) a director, chief executive officer or chief financial officer of any company that:
  - (i) was the subject of a cease trade or similar order or an order that denied such company access to any exemption under securities legislation that was in effect for a period of more than thirty consecutive days (an "Order") while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
  - (ii) was subject to such an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer in the company that is the subject of the Order and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject

to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that company.

On March 7, 2014 the British Columbia Securities Commission issued a cease trade order in respect of the Company as a result of the Company having not filed its audited annual financial statements, and management's discussion and analysis.

On March 24, 2014 the Ontario Securities Commission issued a cease trade order in respect of the Company as a result of the Company having not filed its audited annual financial statements, and management's discussion and analysis.

On June 30, 2014 the Alberta Securities Commission issued a cease trade order in respect of the Company as a result of the Company having not filed its audited annual financial statements, and management's discussion and analysis.

The three proposed directors, namely, Blane Wilson, Richard Wells, and Brent Chamberlain were all directors of the Company when the cease trade orders were issued and while the cease trade orders have been in effect. The three cease trade orders are attached as Appendix B.

### **Individual Bankruptcies**

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

### **Penalties or Sanctions**

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

## **STATEMENT OF CORPORATE GOVERNANCE**

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

### **Board of Directors**

The Board currently consists of three directors: Blane Wilson, Richard Wells, and Brent Chamberlain.

The Guidelines suggest that the Board of every listed company should be constituted with a majority of individuals who qualify as "independent" directors under section 1.4 of MI 52-110 which provides that a director is independent if he or she has no direct or indirect "material relationship" with the Company. A "material relationship" is a relationship which could, in the view of the Company's Board of Directors, be reasonably expected to interfere with the exercise of a director's independent judgment. The independent members of the Board of Directors are Richard Wells and Brent Chamberlain. Blane Wilson is not independent as he is the President and CEO.

## Directorships

The following table lists the directorships of other reporting issuers that are held by the directors of the Company:

Name of Director	Reporting Issuer(s) or Equivalent(s)
Blane Wilson	N/A
Richards Wells	NuLegacy Gold Corporation
Brent Chamberlain	N/A

## Orientation

The Company does not have an orientation or training program for directors. If and when new directors are added, however, they have the opportunity to become familiar with the Company by meeting with other directors and with officers and employees, if any, of the Company.

## Ethical Business Conduct

The Board conducts itself with high business and moral standards and follows all applicable legal and financial requirements. The Board of Directors has not adopted a written code of ethics for its directors, officers, employees and consultants.

The Board has concluded that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and 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, are sufficient to ensure that the Board operates independently of management and in the best interests of the Company and its shareholders.

## Nomination of Directors

The Board of Directors is involved in the nomination of new candidates for Board positions. Current Board members are asked for recommendations of people that they know of or have heard of that would contribute to the success of the Company if added to the Board of Directors.

## Compensation

The Company does not currently have any operations and therefor has not adopted a compensation policy. The Board currently consists of three directors of which two are independent, namely Richard Wells and Brent Chamberlain. Mssrs. Wells and Chamberlain will review and vote on any compensation, including long-term incentives if applicable. The Company is currently under various cease trade orders as described herein and is not permitted to issue stock options or shares.

## Assessments

Any committee of the directors and individual directors are assessed on an ongoing basis by the Board. The Board has not adopted formal procedures for assessing the effectiveness of the Board, the Audit Committee or individual directors.

## STATEMENT OF EXECUTIVE COMPENSATION

This disclosure is intended to communicate the compensation provided to the Company's President and Chief Executive Officer (the "CEO"), the Chief Financial Officer (the "CFO") and the three other most highly compensated officers of the Company (if they individually received more than \$150,000 of total compensation during the most recently completed financial year) for the financial years ended October 31, 2013 and October 31, 2012 (collectively, the "Named Executive Officers or NEOs"). For the year ended October 31, 2013, the NEOs were Blane Wilson, President and CEO, and Paul Dyer, CFO. For the year ended October 31, 2012, the NEOs were Blane Wilson, President and CEO, Paul Dyer, CFO, Brent Timmons, Former Vice President Finance and CFO.

Name and Principal Occupation	Year	Non-equity incentive plan compensation (\$)					All other compensation (\$)	Total Compensation (\$)
		Salary (\$)	Share-based Awards	Option-based Awards <sup>(1)</sup>	Annual Incentive Plans	Long-term Incentive Plans		
Blane Wilson <sup>(2)</sup> President & CEO	2013	157,044	N/A	-	N/A	N/A	-	157,044
	2012	50,572	N/A	116,800	N/A	N/A	100,000	267,372
	2011	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Paul Dyer <sup>(3)</sup> CFO	2013	93,750	N/A	7,125	N/A	N/A	-	100,875
	2012	10,420	N/A	15,202	N/A	N/A	N/A	25,622
	2011	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Brent Timmons <sup>(4)</sup> Former Vice President Finance and CFO	2013	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2012	124,620	N/A	52,320	N/A	N/A	65,000	241,940
	2011	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Richard Goodwin <sup>(5)</sup> Former President	2013	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2012	134,989	N/A	N/A	N/A	N/A	21,000	155,989
	2011	131,250	N/A	160,513	N/A	N/A	125,669	417,323

(1) Amounts disclosed under "Option-Based Awards" represent option grants and are based on the grant date fair value of the award using the Black-Scholes model, a mathematical valuation model that ascribes a value to a stock option based on a number of factors in valuing the option-based awards, including the exercise price of the option, the price of the underlying security on the date the option was granted and assumptions with respect to the volatility of the price of the underlying security and the risk-free rate of return. The dollar value option awards calculated using the Black-Scholes valuation model as at the date of grant under the following weighted average assumptions: expected dividend yield – 0%; expected volatility – 89.18%; risk-free interest rate – 1.23%; and expected life – 5 years. The Black-Scholes valuations do not necessarily represent realized proceeds from option grants.

(2) Blane Wilson was appointed President, CEO and Director on July 19, 2012. Wilson received a \$100,000 bonus in September 2012 and subscribed for 1,538,462 common shares of the Company at a subscription price \$0.065 in the Company's Private Placement financing that closed on September 19, 2012.

(3) Paul Dyer was appointed Chief Financial Officer on October 3, 2012.

(4) Brent Timmons resigned as Vice President Finance and Chief Financial Officer on October 3, 2012.

(5) Richard Goodwin resigned as President on June 22, 2012.

(6) Brent Timmons received severance pay of \$65,000 paid over a 3 month period ending December 2012.

## Compensation Discussion and Analysis

The Company relies solely on Board discussion to determine compensation paid to executives and directors, without any formal objectives, criteria or analysis. The Company does not currently have any operations therefor has no formal compensation arrangements in place.

## Incentive Plan Awards

The following table sets forth information concerning all outstanding option-based awards of the Company to each of the Named Executive Officers at the end of the Company's most recently completed financial year ended October 31, 2013.

Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option Expiration Date	Value of unexercised in-the-money options (\$) <sup>(1)</sup>
Blane Wilson	1,536,636	0.11	Oct 3, 2017	-
Paul Dyer	200,000	0.11	Oct 3, 2017	-

(1) The closing price of the Company's common shares on the TSX Venture Exchange on October 31, 2013 was \$0.005. There was no value to any of the options held by the Named Executive Officers as at October 31, 2013. Further, there were no share options exercised by the Named Executive Officers during the year ended October 31, 2013.



The following table sets forth information concerning all outstanding option-based awards of the Company to each of the Named Executive Officers at the end of the Company's financial year ended October 31, 2012.

Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option Expiration Date	Value of unexercised in-the-money options (\$) <sup>(1)</sup>
Blane Wilson	1,536,636	0.11	Oct 3, 2017	-
Paul Dyer	200,000	0.11	Oct 3, 2017	-
Brent Timmons <sup>(2)</sup>	300,000	0.25	Dec 30, 2012	-
	100,000	0.15	Dec 30, 2012	-

<sup>(1)</sup> The closing price of the Company's common shares on the TSX Venture Exchange on October 31, 2012 was \$0.09. There was no value to any of the options held by the Named Executive Officers as at October 31, 2012. Further, there were no share options exercised by the Named Executive Officers during the year ended October 31, 2012.

<sup>(2)</sup> Brent Timmons resigned as Vice President Finance and Chief Financial Officer on October 3, 2012.

### Option-based Awards – Value Vested or Earned During the Year by Named Executive Officers

The following table sets forth information with respect to the value of Options vested for each Named Executive Officer as at October 31, 2013.

Name	Option-Based Awards Value Vested During the Year
Blane Wilson	Nil
Paul Dyer	Nil

The following table sets forth information with respect to the value of Options vested for each Named Executive Officer as at October 31, 2012.

Name	Option-Based Awards Value Vested During the Year
Blane Wilson	Nil
Paul Dyer	Nil
Brent Timmons <sup>(1)</sup>	Nil

<sup>(1)</sup> Brent Timmons resigned as Vice President Finance and Chief Financial Officer on October 3, 2012.

### Pension Plan Benefits

The Company does not have a pension plan or provide any benefits following or in connection with retirement.

### Termination and Change of Control Benefits

The Company does not have any contracts, agreements, plans or arrangements that provide for payment to an NEO at, following or in connection with any termination, resignation, retirement, a change in control of Banks or a change in an NEO's responsibilities.

## Director Compensation

The following table sets forth all amounts of compensation provided to each of the directors other than directors who are also Named Executive Officers, for the year ended October 31, 2013.

Name	Fees Earned (\$)	Share Based Awards (\$)	Option-Based Awards (\$)	Non-Equity Incentive Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
Richard Wells <sup>(1)</sup>	Nil	N/A	Nil	N/A	N/A	Nil	Nil
Fred Sveinson <sup>(2)</sup>	43,500	N/A	Nil	N/A	N/A	Nil	43,500
Jacques McMullen <sup>(2)</sup>	40,750	N/A	Nil	N/A	N/A	Nil	40,750

<sup>(1)</sup> Richard Wells did not receive any compensation in his capacity as director as he was not deemed to be independent as at October 31, 2013, due to his relationship with Waterton Global Resource Management.

<sup>(2)</sup> Fred Sveinson and Jacques McMullen resigned on December 23, 2013.

The following table sets forth all amounts of compensation provided to each of the directors other than directors who are also Named Executive Officers, for the year ended October 31, 2012.

Name	Fees Earned (\$)	Share Based Awards (\$)	Option-Based Awards (\$) <sup>(1)</sup>	Non-Equity Incentive Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
Fred Sveinson <sup>(2)</sup>	18,292	N/A	32,384	N/A	N/A	-	50,676
Jacques McMullen <sup>(2)</sup>	2,583	N/A	15,202	N/A	N/A	-	17,785
Kenneth Stowe <sup>(3)</sup>	4,042	N/A	19,003	N/A	N/A	-	23,045
David Fox <sup>(4)</sup>	1,303	N/A	-	N/A	N/A	-	1,303
R. David Russell <sup>(5)</sup>	34,500	N/A	59,470	N/A	N/A	-	93,970
M. Christine Melian <sup>(6)</sup>	11,204	N/A	23,790	N/A	N/A	-	34,994
Linda Holmes <sup>(7)</sup>	11,000	N/A	23,988	N/A	N/A	-	34,988
C. Douglas Lang <sup>(8)</sup>	9,500	N/A	23,988	N/A	N/A	-	33,488
Kevin Lawrence <sup>(9)</sup>	8,500	N/A	-	N/A	N/A	-	8,500

<sup>(1)</sup> Amounts disclosed under "Option-Based Awards" represent option grants and are based on the grant date fair value of the award using the Black-Scholes model, a mathematical valuation model that ascribes a value to a stock option based on a number of factors in valuing the option-based awards, including the exercise price of the option, the price of the underlying security on the date the option was granted and assumptions with respect to the volatility of the price of the underlying security and the risk-free rate of return. The dollar value option awards calculated using the Black-Scholes valuation model as at the date of grant under the following weighted average assumptions: expected dividend yield – 0%; expected volatility – 93%; risk-free interest rate – 2.1%; and expected life – 5 years. The Black-Scholes valuations do not necessarily represent realized proceeds from option grants.

<sup>(2)</sup> Fred Sveinson and Jacques McMullen resigned on December 23, 2013.

<sup>(3)</sup> Kenneth Stowe resigned as director on March 25, 2013

<sup>(4)</sup> David Fox resigned as director on November 26, 2012

<sup>(5)</sup> R. David Russell resigned as director on October 1, 2012.

<sup>(6)</sup> M. Christine Melian resigned as director on October 1, 2012

<sup>(7)</sup> Linda Holmes resigned as director on June 21, 2012

<sup>(8)</sup> C. Douglas Lang resigned as director on June 21, 2012

<sup>(9)</sup> Kevin Lawrence resigned as director of June 20, 2012

## Outstanding Option-Based Awards – Directors

The following table sets forth information with respect to the outstanding options for each non-employee director as at October 31, 2013. The Company has not issued any common share-based awards.

Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option Expiration Date	Value of unexercised in-the-money options (\$) <sup>(1)</sup>
Fred Sveinson <sup>(2)</sup>	250,000	0.43	June 22, 2016	-
	270,000	0.15	May 23, 2022	-
Jacques McMullen <sup>(2)</sup>	250,000	0.11	October 3, 2017	-

(1) The value of the unexercised in-the-money options is calculated as the difference between the closing price of the common shares on the TSX Venture Exchange on October 31, 2013 of \$0.005 and the exercise price.

(2) Fred Sveinson and Jacques McMullen resigned on December 23, 2013.

The following table sets forth information with respect to the outstanding options for each non-employee director as at October 31, 2012. The Company has not issued any common share-based awards.

Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option Expiration Date	Value of unexercised in-the-money options (\$) <sup>(1)</sup>
Fred Sveinson <sup>(2)</sup>	250,000	0.43	June 22, 2016	-
	270,000	0.15	May 23, 2022	-
Jacques McMullen <sup>(2)</sup>	250,000	0.11	October 3, 2017	-
Kenneth Stowe <sup>(3)</sup>	250,000	0.11	June 23, 2013	-
David Fox <sup>(4)</sup>	200,000	0.10	February 24, 2013	-

(1) The value of the unexercised in-the-money options is calculated as the difference between the closing price of the common shares on the TSX Venture Exchange on October 31, 2012 of \$0.09 and the exercise price.

(2) Fred Sveinson and Jacques McMullen resigned on December 23, 2013.

(3) Kenneth Stowe resigned as director of the Company on March 25, 2013.

(4) David Fox resigned as director of the Company on November 26, 2012.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

### Equity Compensation Plans

The Company is currently under three cease trader orders and cannot issue stock options. The following table provides details of compensation plans under which equity securities of the Company were authorized for issuance as of the year ended October 31, 2013.

Plan Category	Number of securities to be issued upon exercise of outstanding share options	Weighted-average price of outstanding share options (\$)	Number of share options remaining available for future issuance under equity compensation plans
Equity compensation plans approved by shareholders	8,341,636	0.26	1,902,601
Equity compensation plans not approved by shareholders	Nil	N/A	N/A
Total	8,341,636	0.26	1,902,601

Although the Company has a Fixed Stock Option Plan in place that limits the number of options which may be granted to 10,244,237, it cannot grant any stock options or issue common shares upon exercise of issued stock options due to the cease trade orders noted on page seven of this Circular.

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

As at the date of this Information Circular, there was no indebtedness outstanding of any current or former director, executive officer or employee of the Company or its subsidiaries which is owing to the Company or its subsidiaries, or, which is owing to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiaries, entered into in connection with a purchase of securities or otherwise.

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

Other than as disclosed herein, no informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director has any material interest, direct or indirect, in any transaction since the commencement of its most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. An "informed person" means a director or executive officer of a reporting issuer; a director or executive officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; any person or company who beneficially owns, directly or indirectly, voting shares of a reporting issuer or who exercises control or direction over shares of a reporting issuer, or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of a reporting issuer and could include a reporting issuer if the reporting issuer has purchased, redeemed or otherwise acquired any of its own securities, for so long as it hold any of its securities.

## **MANAGEMENT CONTRACTS**

Management functions of the Company are substantially performed by directors or senior officers (or private companies controlled by them, either directly or indirectly) of the Company and not, to any substantial degree, by any other person with whom the Company has contracted.

## **APPOINTMENT AND REMUNERATION OF AUDITORS**

Management proposes to appoint Davidson & Company LLP, Chartered Accountants as auditors of the Company for the ensuing year at remuneration to be fixed by the directors.

James Stafford Inc., Chartered Accountants resigned as the Company's auditor on December 17, 2013, and Davidson & Company LLP, Chartered Accountants was appointed as the successor auditor on July 14, 2014. There were no reservations in the former auditor's reports or "reportable events" as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations* ("NI 51-102"). The change of auditor and the recommendation to appoint the successor auditors were approved by the Company's Audit Committee and the Board. In accordance with the requirements of NI 51-102, attached to this Information Circular as Appendix C is a copy of the "Reporting Package" (as such term is defined in NI 51-102). The Reporting Package includes: (i) a change of auditor notice, dated December 30, 2013, prepared by the Company following the resignation of James Stafford Inc., Chartered Accountants; (ii) a change of auditor notice, dated July 14, 2014, prepared by the Company following the appointment of Davidson & Company LLP, Chartered Accountants; and (iii) a letter from each of James Stafford Inc., Chartered Accountants and Davidson & Company LLP, Chartered Accountants in response to the change of auditor notice dated July 14, 2014.

## **AUDIT COMMITTEE**

A majority of the members of the Audit Committee are independent directors, namely, Brent Chamberlain and Richard Wells. Blane Wilson is not independent as he is the President and CEO of the Company. All of the members of Audit Committee are "financially literate" as defined in NI 52-110. An individual is considered financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. The education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as an Audit Committee member is as follows:

**Richard Wells** is the Chief Financial Officer of Waterton Global Resource Management, Inc. and is responsible for all financial aspects of Waterton's corporate office and operating subsidiaries including accounting, reporting, taxation, investor relations and administrative matters. Mr. Wells serves as the Chair of Waterton's Valuation Committee. He also provides financial oversight as a board member for Waterton's various operating companies. Mr. Wells was awarded the Canadian Chartered Accountant designation (Ontario Honour Role) in 2002 while employed in the audit practice of PricewaterhouseCoopers.

**Brent Chamberlain** began his career in mining in 1979, and has spent the last 34 years working in the mining industry. While most of his experience was with gold producing companies, he also has experience in uranium, barite, and molybdenum. Brent retired in 2011 from active employment, but has continued to work as a consultant with several mining companies and the College of Southern Nevada. Before retiring, Brent served as the Corporate Director of Human Resources for General Moly Inc. Prior to General Moly he was on the senior management team with Queenstake Resources USA Inc., located in Elko, Nevada, where he served on the budget team and headed the compensation process. Brent continues to serve on the federal Mine Safety and Health Research Advisory Committee, having been appointed by the Secretary of Health and Human Services.

**Blane Wilson** has over 25 years' experience working in the mining industry. His expertise includes mining, metal processing and recovery, project management, permitting with Federal and State agencies, exploration, and construction. Prior to his position with Fire River Gold, Mr. Wilson held various senior positions with Klondex Mines Ltd., Freeport McMoRan, Minorco, Anglo Gold North American, Queenstake Resources, Yukon Nevada Gold Corporation and Golden Eagle International. He previously spent 19 years at the Jerritt Canyon mine north of Elko, Nevada.

The purposes of the Audit Committee are to assist the Board's oversight of:

- the integrity of the Company's financial statements;
- the Company's compliance with legal and regulatory requirements;
- the qualifications and independence of the Company's directors; and
- the performance of the Company's external auditors and to provide an open avenue of communication between the external auditors, senior management and the Board.

The Audit Committee is directly responsible for recommending to the Board the nomination of the external auditor and the compensation and retention of the external auditor and overseeing the work of the external auditor. The Audit Committee holds *in camera* meetings, without management present.

The Audit Committee must pre-approve any engagement of the external auditors for any non-audit services to the Company in accordance with applicable law and policies. The engagement of non-audit services will be considered by the Board on a case by case basis.

### **Audit Fees**

In the following table, "*audit fees*" are fees billed by the Company's external auditors for services provided in auditing the Company's annual financial statements for the subject year. "*Audit-related fees*" are fees not included in audit fees that are billed by the auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements. "*Tax fees*" are fees billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning. "*All other fees*" are fees billed by the auditors for products and services not included in the foregoing categories.

The fees billed by the Company's auditors for each of the last three fiscal years, by category, are as follows:

Financial Year Ending	Audit Fees (\$)	Audit Related Fees (\$)	Tax Fees (\$)	All Other Fees (\$) <sup>(1)</sup>
October 31, 2013	35,000 <sup>(2)</sup>	-	TBD	-
October 31, 2012	74,194 <sup>(3)</sup>	-	11,956	-
October 31, 2011	35,984 <sup>(3)</sup>	-	2,360	610

<sup>(1)</sup> Tax structuring advice from James Stafford Inc.

<sup>(2)</sup> Estimated fees to be paid to Davidson & Company LLP.

<sup>(3)</sup> Fees paid to James Stafford Inc., Chartered Accountants

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a "venture issuer", is not required to comply with Parts 3 (Composition of the Audit Committee) and Parts 5 (Reporting Obligations) of NI 52-110.

The Audit Committee Charter is attached to this Information Circular as Appendix A.

### **Audit Committee Oversight**

At no time since the commencement of the Company'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.

## **PARTICULARS OF OTHER MATTERS TO BE ACTED UPON**

### **Share Consolidation**

The Board of Directors of the Company has determined that it is in the best interests of the Company and its shareholders to consolidate all of the issued and outstanding common shares of the Company on the basis of one (1) new common share for up to every one hundred (100) common shares issued and outstanding immediately prior to the consolidation (the "Share Consolidation"). The exact ratio of the Share Consolidation will be determined by the Board of Directors of the Company.

At the Meeting, shareholders will be asked to pass a special resolution (not less than two-thirds of the votes cast on the resolution by shareholders), with or without variation, to approve the Share Consolidation. The authorization granted by shareholders would be effective until the Company's next Annual General Meeting. In addition, notwithstanding the approval of the proposed Share Consolidation, the Board, in its sole discretion, to determine whether or not to proceed the resolution, and abandon the Share Consolidation without further approval or action by, or prior notice to, the shareholders.

The Company cannot proceed with the proposed Share Consolidation without the approval of the TSX Venture Exchange (the "Exchange"). If shareholders pass the resolution, the Board decides to proceed with the Share Consolidation and the Exchange approves the Share Consolidation, the Share Consolidation will take effect on a date to be coordinated with the Exchange and announced in advance by the Company.

#### *Purpose and Principal Effects of the Share Consolidation*

The Board of Directors of the Company has determined that the Share Consolidation is in the best interests of the Company because the Board believes that the number of post-Share Consolidation common shares will be more appropriate given the Company's capitalization and will allow the Company greater possibilities with respect to future financings.

As at the record date, the Company has 316,157,031 common shares issued and outstanding. If the Consolidation is approved and implemented, assuming the maximum 100:1 ratio, the number of issued and outstanding common shares will decrease to approximately 3,161,570. The Company currently has an unlimited number of common shares authorized and this will not change with the Share Consolidation.

No fractional post-consolidation common shares will be issued and no cash consideration will be paid by the Company in place of fractional common shares. Any fractional common shares resulting from the Share Consolidation will be rounded up or down, as the case may be, to the nearest whole number, in accordance with the provisions of Section 83 of the *Business Corporation Act* (British Columbia) (“BCBCA”).

Upon the Share Consolidation becoming effective, the number of shares reserved for stock options will be adjusted to give effect to the Share Consolidation, such that the number of consolidated common shares issuable will equal the number obtained when the number of common shares issuable is divided by the conversion number and the exercise prices of outstanding stock options to purchase Share Consolidation common shares will equal the price obtained by multiplying the existing exercise price by the conversion number.

In accordance with the Company’s Articles and the BCBCA, the Share Consolidation must be approved by a majority of not less than two-thirds (2/3) of the votes cast at the Meeting on the resolution approving the Share Consolidation.

If the Share Consolidation is adopted by shareholders, the Board will then have the discretion to determine the timing for completion of the Share Consolidation, including when to apply to the Exchange for approval of the Share Consolidation.

#### *Effect on Beneficial Shareholders*

Beneficial shareholders holding their common shares through an Intermediary should note that Intermediaries may have different procedures for processing the Share Consolidation than those that will be put in place by the Company for registered shareholders. If you hold your common shares with an Intermediary and if you have questions in this regard, you are encouraged to contact your Intermediary for information.

#### *Effect on Share Certificates*

If the Share Consolidation is approved by shareholders and implemented, registered shareholders will be required to exchange their share certificates representing pre-consolidation common shares for new share certificates representing post-consolidation Shares. Following the announcement by the Company of the effective date of the Share Consolidation, registered shareholders will be sent a letter of transmittal from Computershare as soon as practicable after the effective date of the Share Consolidation. The letter of transmittal will contain instructions on how to surrender certificate(s) representing pre-consolidation common shares to Computershare. Computershare will forward to each registered shareholder who has sent the required documents a new certificate representing the number of post-consolidation common shares to which the shareholder is entitled. Until surrendered, each certificate representing pre-consolidation common shares will be deemed for all purposes to represent the number of whole post-consolidation common shares, to which the holder is entitled as a result of the Share Consolidation.

Shareholders should not destroy any common share certificate(s) and should not submit any certificate(s) until requested to do so.

#### *Certain Risks associated with the Share Consolidation*

The effect of the Share Consolidation upon the market price of the common shares cannot be predicted with any certainty, and the history of similar share consolidations for corporations similar to the Company is varied. There can be no assurance that the total market capitalization of the common shares immediately following the Share Consolidation will be equal to or greater than the total market capitalization immediately before the Share Consolidation. In addition, there can be no assurance that the per-share market price of the common shares following the Share Consolidation will remain higher than the per-share market price immediately before the Share Consolidation or equal or exceed the direct arithmetical result of the Share Consolidation. In addition, a decline in the market price of the common shares after the Share Consolidation may result in a greater percentage decline than would occur in the absence of the Share Consolidation.

Furthermore, the Share Consolidation may lead to an increase in the number of shareholders who will hold "odd lots"; that is, a number of common shares not evenly divisible into "board lots" (a board lot on the Exchange is either 100, 500, or 1,000 shares, depending on the price of the listed shares). As a general rule, the cost to a shareholder who transfers an odd lot of shares is somewhat higher than the cost of transferring a board lot.

At the Meeting, the shareholders will be asked to pass a special resolution (not less than two-thirds of the votes cast on the resolution by the shareholders) approving the Share Consolidation, in substantially the following form:

**"BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:**

1. subject to TSX Venture Exchange approval and the further approval of the Board of Directors, the authorized share structure of the Company be altered by consolidating all of the issued and outstanding common shares, of which there are 316,157,031, on the basis of a maximum of 100 pre-consolidation common shares for 1 post-consolidation common share;
2. any fractional common shares resulting from the consolidation of the common shares will be converted into whole common shares in accordance with Section 83 of the *Business Corporations Act* (British Columbia);
3. the Board of Directors is hereby authorized, at any time in its absolute discretion, to determine whether or not to proceed with the above resolutions without further approval, ratification or confirmation by shareholders;
4. should the directors of the Company choose to act upon this resolution, and subject to the deposit of this resolution at the Company's records office, any director or officer of the Company is authorized and directed on behalf of the Company, to take all necessary steps and proceedings, and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things as may be necessary or desirable to give effect to this ordinary resolution, including, without limitation, the determination of the effective date of the consolidation of the common shares."

**The Board and management unanimously recommend that shareholders vote in favour of the resolution authorizing the Share Consolidation. Unless otherwise directed, the directors or officers named in the enclosed Proxy intend to vote FOR the approval of the Share Consolidation.**

**ADDITIONAL INFORMATION**

Additional information concerning the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com). The Company will provide a copy of its financial statements and MD&A free of charge to any security holder of the Company upon written request. Financial information concerning the Company is provided in the Company's comparative financial statements and Management's Discussion and Analysis for the financial year ended October 31, 2013 which is also available on SEDAR.

MANAGEMENT KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OF SHAREHOLDERS OTHER THAN THOSE REFERRED TO IN THE NOTICE OF MEETING; HOWEVER, SHOULD ANY OTHER MATTERS WHICH ARE NOT KNOWN TO MANAGEMENT PROPERLY COME BEFORE THE MEETING, THE SHARES REPRESENTED BY THE FORM OF PROXY SOLICITED HEREBY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGEMENT OF THE PERSONS VOTING THE SHARES REPRESENTED BY THE PROXY.



**FIRE RIVER GOLD CORP.  
(the “Company”)**

**AUDIT COMMITTEE CHARTER**

**RESPONSIBILITIES**

The Audit Committee (“Committee”) of the Board of Directors (“Board”) of Fire River Gold Corp. (“Company”) is a standing committee of the Board whose primary function is to assist the Board in fulfilling its oversight responsibilities by reviewing (i) the financial statements, reports and other financially-based information provided to shareholders, regulators and others, (ii) the internal controls that management and the Board have established and (iii) the audit, accounting and financial reporting processes generally. In meeting these responsibilities, the Committee will:

- A. monitor the financial reporting process and internal control system;
- B. review and appraise the work of the external auditors; and
- C. provide an open avenue of communication between the external auditors, senior management and the Board.

The external auditors are accountable to the shareholders through the Committee. The Committee is responsible for ensuring that the external auditors comply with the requirements stipulated in this Charter and satisfying itself of the external auditors’ independence.

**AUTHORITY**

The Board grants the Committee the authority to:

- A. engage independent counsel and other advisers as it determines necessary to carry out its duties;
- B. set and pay compensation for any advisers employed by the Committee; and
- C. communicate directly and indirectly with internal and external auditors.

**COMPOSITION AND EXPERTISE**

The members of the Committee (the “Members”) shall be appointed annually by the Board at the first meeting of the Board following the annual general meeting of the Company’s shareholders. Unless a Chairperson is elected by the Board, the Members may designate a Chairperson by majority vote of the full Committee.

The Committee shall be comprised of a minimum of three Members, the majority of whom shall be independent. Each Member shall be a director of the Company. Each Member must satisfy the requirements mandated by National Instrument 52-110 – Audit Committees.

**DUTIES AND RESPONSIBILITIES**

In order to carry out its responsibilities and duties, the Committee shall:

**Document Review**

1. Review and assess the adequacy of this Charter, at least annually.
2. Review the Company’s interim financial statements including management’s discussion and analysis (MD&A) prior to being filed with the appropriate regulatory authorities; and review the Company’s annual audited financial statements and submit the Committee’s recommendations in a report to the Board prior to their being filed with the appropriate regulatory authorities. The Committee shall determine whether the financial statements are complete, reliable and consistent, and fairly and accurately state the financial results and condition of the Company, and are in accordance with the International Financial Reporting Standards (IFRS).
3. Review the Company’s annual and interim earnings releases, if any, before their public release by the Company.
4. Review any reports or other financial information submitted to any securities regulator, stock exchange or other authority or released to the shareholders or the public, including any certification, report, prospectus, opinion or review rendered by the external auditors.
5. Review related compliance policies and reports received from regulators.

6. If the Company is required to file an Annual Information Form (“AIF”), review certain disclosure in the AIF as required by Form 52-110F1 including in respect of this Committee’s Charter, the composition of this Committee, the education and experience of Members, the reliance on certain exemptions, if applicable, and external auditor service fees.

### **External Auditors**

1. Recommend to the Board the external auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services and compensation to be paid to the external auditors.
2. Oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditors regarding financial reporting.
3. On an annual basis, obtain from the external auditors a formal written statement delineating all relationships between the auditors and the Company, in accordance with *Independence Standards Board Standard No. 1*.
4. On an annual basis, review and discuss with the external auditors all significant relationships or services that may impact the auditors’ independence and objectivity.
5. Review the performance of the external auditors and approve any proposed discharge of the external auditors when circumstances warrant, recognizing the auditor’s ultimate accountability to the Board.
6. Periodically consult with the external auditors out of the presence of management about internal controls and the fullness and accuracy of the financial statements.
7. Approve all non-audit services to be provided to the Company or its subsidiary entities by the Company’s external auditor.

### **Financial Reporting Processes**

1. In consultation with the external auditors, review the scope and integrity of the financial reporting processes, both internal and external.
2. Consider the external auditors’ judgments about the quality and appropriateness of the accounting principles as applied in the Company’s financial reporting.
3. Consider and approve, if appropriate, major changes to the Company’s auditing and accounting principles and practices as suggested by the external auditors or management.
4. Monitor the risks that are germane to the industry in which the Company operates including hedging, derivative trading and environmental concerns.
5. Be satisfied that adequate procedures are in place for the review of the Company’s public disclosure of financial information extracted or derived from the Company’s financial statements, other than the public disclosure and the periodic assessment of such procedures.

### **Process Improvement**

1. Establish procedures for: (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
2. Establish a system of reporting to the Committee by each of management and the external auditors regarding any significant judgments made in management’s preparation of the financial statements and the view of each as to appropriateness of such judgments.

3. Following completion of the annual audit, review separately with each of management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
4. Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
5. Review with the external auditors and management the extent to which changes or improvements in financial or accounting practices, as approved by the Committee, have been implemented.

### **Legal Compliance**

1. Ensure that management has the proper review system in place so that the Company's financial statements, reports and other financial information satisfy all legal and regulatory requirements.
2. Review the qualifications of the accounting and financial personnel.
3. Review, with the Company's counsel, legal compliance matters including corporate securities trading policies.
4. Review, with the Company's counsel, any legal or regulatory matter that could have a material impact on the Company's financial statements.

### **GENERAL**

Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Company. Conduct or authorize investigations into any matters within the Committee's scope of responsibilities, and retain independent counsel, accountants or other advisers to assist it in the conduct of any such investigation. Perform any other activities consistent with this Charter, the Company's By-laws and governing law, as the Committee or the Board deems necessary or appropriate.

### **COMPOSITION OF MEETINGS**

The Committee shall meet at the discretion of the Chairperson or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements, and a majority of the members of the Committee shall constitute a quorum. The Committee shall meet at the minimum, annually with management and the external auditors in separate sessions to discuss any matters that the Committee or each of these groups believes should be discussed privately. The Committee has the authority to approve interim, unaudited financial statements and management's discussion and analysis for dissemination to shareholders and filing on SEDAR either by holding a meeting or by consent resolution. The Committee shall submit the minutes of all meetings of the Committee to, or discuss the matters discussed at each Committee meeting with, the Board of the Company.

The Chairperson will, in consultation with the other members of the Committee and appropriate officers of the Company, establish the agenda for each Committee meeting. Any Member may submit items to be included on the agenda. Members may also raise subjects that are not on the agenda at any meeting. The Chairperson or a majority of the Members may call a meeting of the Committee at any time. The act of a majority of Members present at a meeting at which a quorum is in attendance shall be the act of the Committee, unless a greater number is required by law or the Company's bylaws. The Chairperson will supervise the conduct of the meetings and will have other responsibilities as the Committee may specify from time to time. A secretary of the meeting will be selected and will be responsible for transcribing the minutes of the Meeting.

### **RESOURCES**

The Committee shall have complete access to all appropriate Company personnel in order to secure all information necessary to fulfill its duties.

### **ANNUAL REVIEW**

At least annually, the Committee will (a) review this Charter and recommend any changes to the Board and (b) evaluate its own performance against the requirements of this Charter and report the results of

this evaluation to the Board. The evaluation will include establishment of the goals and objectives of the Committee for the upcoming year.



British Columbia Securities Commission

Citation: 2014 BCSECCOM 83

### **Cease Trade Order**

**Cascade Resources Ltd.  
Fire River Gold Corp.  
Pacific Comox Resources Ltd.  
Starfire Minerals Inc.**

**(each referred to separately as the Reporting Issuer)**

### **Section 164 of the *Securities Act*, R.S.B.C. 1996, c. 418**

- ¶ 1 The Reporting Issuer has not filed:
1. a comparative financial statement for its financial year ended October 31, 2013, as required under Part 4 of National Instrument 51-102 *Continuous Disclosure Obligations* (NI 51-102), and
  2. a Form 51-102F1 *Management's Discussion and Analysis* for the period ended October 31, 2013, as required under Part 5 of NI 51-102
- (the required records).
- ¶ 2 Under section 164(1) of the Act, the Executive Director orders that all trading in the securities of the Reporting Issuer cease until:
1. it files the required records, completed in accordance with the Act and rules, and
  2. the Executive Director revokes this order as it applies to the Reporting Issuer.
- ¶ 3 Despite this order, a beneficial shareholder of the Reporting Issuer who is not, and was not at the date of this order, an insider or control person of that Reporting Issuer, may sell securities of the Reporting Issuer acquired before the date of this order, if:
1. the sale is made through a market outside Canada, and
  2. the sale is made through an investment dealer registered in British Columbia.
- ¶ 4 March 7, 2014

Allan Lim, CA  
Manager  
Corporate Finance

**ALBERTA SECURITIES COMMISSION**

**CEASE TRADE ORDER**

**Citation: Re Fire River Gold Corp., 2014 ABASC 251**

**Date: 20140630**

**Fire River Gold Corp.**

**Background**

1. Fire River Gold Corp. (the **Issuer**) is a reporting issuer under the *Securities Act* (Alberta) (the **Act**) and has failed to file the following periodic disclosure pursuant to section 146 of the Act:
  - (a) annual audited financial statements, annual management's discussion and analysis, and certification of annual filings for the year ended 31 October 2013; and
  - (b) interim unaudited financial statements, interim management's discussion and analysis, and certification of interim filings for the interim period ended 31 January 2014.

**Decision**

2. Under section 33.1 of the Act, it is ordered that trading or purchasing cease in respect of any security of the Issuer until this order has been revoked or varied.

30 June 2014

*“original signed by”*

\_\_\_\_\_  
Tom Graham, CA

Director, Corporate Finance



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

P.O. Box 55, 19<sup>th</sup> Floor  
20 Queen Street West  
Toronto ON M5H 3S8

CP 55, 19<sup>e</sup> étage  
20, rue queen ouest  
Toronto ON M5H 3S8

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**IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1990, CHAPTER S.5, AS AMENDED (THE "ACT")**

**AND**

**IN THE MATTER OF  
FIRE RIVER GOLD CORP.**

**NOTICE OF ORDER  
(Paragraphs 127(1)2)**

**TAKE NOTICE** that the Director made an order under paragraph 2 of subsection 127(1) of the Act that all trading in the securities of

**FIRE RIVER GOLD CORP.**

whether direct or indirect, cease until the order is revoked by the Director.

**DATED** at Toronto this 24<sup>th</sup> day of March, 2014.

Ontario Securities Commission

*"Kathryn Daniels"*

---

Kathryn Daniels  
Deputy Director, Corporate Finance Branch

TO: The Secretary  
Fire River Gold Corp.  
469 Stageline Loop  
Elko, Nevada  
89801

CC: Computershare Investor Services Inc.



Ontario  
Securities  
Commission

Commission des  
valeurs mobilières  
de l'Ontario

P.O. Box 55, 19<sup>th</sup> Floor  
20 Queen Street West  
Toronto ON M5H 3S8

CP 55, 19<sup>e</sup> étage  
20, rue queen ouest  
Toronto ON M5H 3S8

**IN THE MATTER OF THE SECURITIES ACT,  
R.S.O. 1990, CHAPTER S.5, AS AMENDED (THE "ACT")**

**AND**

**IN THE MATTER OF  
FIRE RIVER GOLD CORP.**

**ORDER  
(Paragraphs 127(1)2)**

**WHEREAS** on March 12, 2014,

**FIRE RIVER GOLD CORP.** (the "Reporting Issuer")

and its transfer agent were notified that the Director made an order under paragraph 2 of subsection 127(1) and subsection 127(5) of the Act on the 12<sup>th</sup> day of March, 2014 that all trading in the securities of the Reporting Issuer, whether direct or indirect, cease immediately for a period of fifteen days from the date of the order (the "Temporary Order");

**AND WHEREAS** the Temporary Order was made because the Reporting Issuer failed to file the following continuous disclosure materials as required by Ontario securities law (collectively, the "Default"):

- a) audited annual financial statements for the year ended October 31, 2013;
- b) management's discussion and analysis relating to the audited annual financial statements for the year ended October 31, 2013;
- c) certification of the foregoing filings as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*;

**AND WHEREAS** the Reporting Issuer and its transfer agent were notified that a hearing (the "Hearing") would be held to determine if it would be in the public interest to make an order under paragraph 2 of subsection 127(1) of the Act that all trading in the securities of the Reporting Issuer, whether direct or indirect, cease permanently or for such period as is specified in the order;

**AND WHEREAS** the Reporting Issuer was notified that if it intended to attend at the Hearing, the Reporting Issuer was requested to notify the Director of its intention to attend in writing, in which case the Hearing would be held before the Commission;



**AND WHEREAS** the Reporting Issuer was further notified that if it failed to notify the Director of its intention to be present at the Hearing, then the Hearing would be held before the Director without the Reporting Issuer present;

**AND WHEREAS** the Reporting Issuer having failed to notify the Director of its intention to attend at the Hearing, the Hearing was held before the Director on the 24<sup>th</sup> day of March, 2014;

**AND UPON** no one appearing at the Hearing on behalf of the Reporting Issuer;

**AND UPON** hearing the evidence of staff of the Ontario Securities Commission and the Director being satisfied that the Default continues;

**IT IS ORDERED** pursuant to paragraph 2 of subsection 127(1) of the Act that, effective immediately, all trading in the securities of the Reporting Issuer, whether direct or indirect, shall cease until further order by the Director.

**DATED** at Toronto this 24<sup>th</sup> day of March, 2014.

Ontario Securities Commission

*“Kathryn Daniels”*

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Kathryn Daniels  
Deputy Director, Corporate Finance Branch

**FIRE RIVER GOLD CORP.**

**TO:** British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission

-and-

Davidson & Company LLP

-and-

James Stafford, Chartered Accountants:

**RE: Notice of Change of Auditor pursuant to Section 4.11 of National Instrument 51-102 –  
*Continuous Disclosure Obligations***

Pursuant to Section 4.11(7) of National Instrument 51-102, Fire River Gold Corp. (the “**Company**”) hereby gives notice of the change of its auditor from James Stafford, Chartered Accountants to Davidson & Company LLP.

In accordance with National Instrument 51-102, the Company hereby states that:

1. James Stafford, Chartered Accountants resigned on its own initiative as the Company’s auditor, effective December 17, 2013;
2. Davidson & Company LLP has been appointed as the Company’s auditor, effective July 14 2014;
3. the resignation of James Stafford and the appointment of Davidson & Company LLP as the Company’s auditor have been considered and approved by the Company’s Board of Directors;
4. James Stafford’s audit report on the Company’s financial statements for the year ended October 31, 2012 did not express a modified opinion; and
5. there have been no “reportable events” within the meaning assigned under subsection 4.11(1) of National Instrument 51-102.

DATED the 14th day of July, 2014.

**ON BEHALF OF THE BOARD OF DIRECTORS**

*“Blane Wilson”*

Blane Wilson  
President & CEO

July 14, 2014

**British Columbia Securities Commission**

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

**Ontario Securities Commission**

20 Queen Street West, 19<sup>th</sup> Floor, Box 55  
Toronto Ontario  
M5H 3S8

**Alberta Securities Commission**

600, 250 – 5<sup>th</sup> Street S.W.  
Calgary, AB  
T2P 0R4

**TSX Venture Exchange**

P.O. Box 11633  
Suite 2700 – 650 West Georgia Street  
Vancouver, BC  
V6B 4N9

Dear Sirs / Mesdames:

**Re: Fire River Gold Corp. (the "Company")**  
**Notice Pursuant to NI 51-102 - Change of Auditor**

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated July 14, 2014, and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours very truly,

*Davidson & Company LLP*

**DAVIDSON & COMPANY LLP**  
Chartered Accountants

**cc: TSX Venture Exchange**



# JAMES STAFFORD

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**James Stafford, Inc.**  
**Chartered Accountants**  
Suite 350 – 1111 Melville Street  
Vancouver, British Columbia  
Canada V6E 3V6  
Telephone +1 604 669 0711  
Facsimile +1 604 669 0754  
[www.JamesStafford.ca](http://www.JamesStafford.ca)

24 July 2014

**British Columbia Securities Commission**  
**Alberta Securities Commission**  
**Ontario Securities Commission**  
**Fire River Gold Corp.**

**Subject: Fire River Gold Corp. (the “Company”)**

Dear Sirs:

As required by National Instrument 51-102, we have reviewed the information contained in the Company’s Change of Auditor Notice dated 14 July 2014 and we agree with the information contained in such notice.

We understand that the Notice of Change of Auditor, along with this letter and a similar letter from Davidson & Company LLP, Chartered Accountants, will be provided to the Company’s registered shareholders with the meeting materials relating to the Company’s next annual general meeting of shareholders.

Yours truly,

*“James Stafford”*

Chartered Accountants

**FIRE RIVER GOLD CORP.**  
Airport Square, Suite 340 – 1200 West 73<sup>rd</sup> Avenue  
Vancouver, BC V6P 6G5

**CHANGE OF AUDITOR NOTICE**

**TO: Alberta Securities Commission  
British Columbia Securities Commission  
Ontario Securities Commission**

**AND TO: James Stafford, Chartered Accountants**

Fire River Gold Corp. Corp. (the “Company”) gives the following notice in accordance with National Instrument 51-102 - *Continuous Disclosure Obligations* (“NI 51-102”):

1. James Stafford, Chartered Accountants (the “Former Auditor”) resigned as auditors of the Company on its own initiative effective 17 December 2013.
2. The resignation of the Former Auditor as auditors of the Company have been considered by the Audit Committee and approved by the Board of Directors of the Company.
3. There were no reservations contained in the Former Auditors’ reports for either of the Company’s two most recently completed fiscal years ended 31 October 2012 and 2011.
4. The Company confirms that there were no reportable events (as defined in NI 51-102), including disagreements, consultations, or unresolved issues prior to the resignation of the Former Auditor.

Dated as of 30 December, 2013.

**FIRE RIVER GOLD CORP.**



Per: \_\_\_\_\_  
Blane Wilson  
CEO and President

# JAMES STAFFORD

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**James Stafford, Inc.**  
**Chartered Accountants**  
Suite 350 – 1111 Melville Street  
Vancouver, British Columbia  
Canada V6E 3V6  
Telephone +1 604 669 0711  
Facsimile +1 604 669 0754  
[www.JamesStafford.ca](http://www.JamesStafford.ca)

30 December 2013

**British Columbia Securities Commission**  
**Alberta Securities Commission**  
**Ontario Securities Commission**  
**Fire River Gold Corp.**

**Subject: Fire River Gold Corp. (the “Company”)**

Dear Sirs:

As required by National Instrument 51-102, we have reviewed the information contained in the Company’s Change of Auditor Notice dated 30 December 2013 and we agree with the information contained in such notice.

We understand that the Change of Auditor Notice, along with this letter, will be provided to the Company’s registered shareholders with the meeting materials relating to the Company’s next annual general meeting of shareholders.

Yours truly,

*“James Stafford”*

Chartered Accountants