

INDEFINITELY CAPITAL CORP.

1470 - 701 West Georgia Street
Vancouver, British Columbia V7Y 1C6
Telephone: 604.646.6906
Facsimile: 604.689.1733

INFORMATION CIRCULAR

August 30, 2011

INTRODUCTION

This Information Circular accompanies the Notice of Annual General and Special Meeting of Shareholders (the “**Notice**”) and is furnished to the shareholders (the “**Shareholders**”) holding common shares (the “**Common Shares**”) in the capital of Indefinitely Capital Corp. (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the Annual General and Special meeting (the “**Meeting**”) of the Shareholders to be held at 10:00 a.m. on Friday, September 30, 2011 at the offices of Clark Wilson LLP, located at 800 – 885 West Georgia Street, Vancouver, BC, or at any adjournment or postponement thereof.

Date and Currency

The date of this Information Circular is August 30, 2011. Unless otherwise indicated, all dollar amounts referred to herein are in Canadian dollars.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact and such solicitation will be made without special compensation granted to the directors, regular officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for costs incurred in obtaining, from the principals of such persons, authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this Information Circular and related proxy materials to their clients, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies by management of the Company. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxy

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Common Share that such Shareholder holds on August 26, 2011 (the “**Record Date**”) on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the “**Designated Persons**”) in the enclosed form of proxy are directors and/or officers of the Company.

A Shareholder has the right to appoint a person or corporation (who need not be a Shareholder) to attend and act for or on behalf of that Shareholder at the Meeting, other than the Designated Persons named in the enclosed form of proxy.

To exercise this right, the Shareholder may do so by striking out the printed names of the Designated Persons and inserting the name of such other person and, if desired, an alternate to such person, in the blank space provided in the form of proxy. Such Shareholder should notify the nominee of the Appointment, obtain the nominee’s consent to act as a proxy and should provide instruction to the nominee on how the Shareholder’s shares should be voted. The nominee should bring personal identification to the Meeting.

In order to be voted, the completed form of proxy must be received by the Company’s registrar and transfer agent, Computershare Investor Services Inc. (the “**Transfer Agent**”), at its offices located at 510 Burrard Street, 3rd Floor, Vancouver, BC V6C 3B9 at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. Alternatively, the completed form of proxy may be deposited with the Chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder’s attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer, or attorney-in-fact, for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, should accompany the form of proxy.

Revocation of Proxies

A Shareholder who has given a proxy may revoke it at anytime, before it is exercised, by an instrument in writing: (a) executed by that Shareholder or by that Shareholder’s attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Common Shares and Proxies and Exercise of Discretion by Designated Persons

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space on the proxy. If the instructions as to voting indicated in the proxy are certain, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Common Shares represented will be voted or withheld from the vote on that matter accordingly. The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

If no choice is specified in the proxy with respect to a matter to be acted upon, the proxy confers discretionary authority with respect to that matter upon the Designated Persons named in the form of proxy. It is intended that the Designated Persons will vote the Common Shares represented by the proxy in favour of each matter identified in the proxy, including the vote for setting the number of directors for the ensuing year at six, electing of the nominees to the Company's Board of Directors (the "Board"), for the appointment of the auditors, for the Board to fix the remuneration of the auditor and for transfer of the listing of the Company's common shares to NEX if necessary.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for the determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

NON-REGISTERED HOLDERS

Only registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most Shareholders are "non-registered" Shareholders because the Common Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Common Shares. More particularly, a person is not a registered Shareholder in respect of Common Shares which are held on behalf of that person (the "**Non-Registered Holder**") but which are registered either: (a) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators or self-administered RRSP's, RRIF's, RESPs and similar plans); or (b) in the name of a clearing agency (such as CDS Clearing and Depository Services Inc. ("**CDS**")) of which the Intermediary is a participant. In accordance with the requirements as set out in National Instrument 54-101 of the Canadian Securities Administrators ("**NI 54-101**"), the Company has distributed copies of the Notice of Meeting, this Information Circular and the form of Proxy (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

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

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

In either case, the purpose of this procedure is to permit a Non-Registered Holder to direct the voting of the Common Shares which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the management proxyholders named in the form and insert the Non-Registered Holder’s name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered. Typically, the Intermediary will require the Non-Registered Holder to submit their proxy authorization form before the Company’s proxy deadline to allow the Intermediary time to submit their proxy to the Company.

There are two kinds of beneficial owners – those who object to their names being made known to the issuers of securities which they own (called OBOs for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called NOBOs for Non-Objecting Beneficial Owners). Pursuant to NI 54-101, issuers can obtain a list of their NOBOs from Intermediaries for distribution of proxy-related materials directly to NOBOs.

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

All references to Shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the Record Date, determined by the Board to be the close of business on August 26, 2011, a total of 4,000,000 Common Shares were issued and outstanding. Each Common Share carries the right to one vote at the Meeting.

Only registered Shareholders as of the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the Company's directors and executive officers, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares of the Company, other than as set forth below:

Name ⁽¹⁾	Number of Shares	Percentage of Issued and Outstanding Common Shares ⁽²⁾
Tanveer Ali ⁽³⁾	400,000	10%
MGK Consulting Inc. ⁽⁴⁾	400,000	10%
Skyridge Consulting Inc. ⁽⁵⁾	400,000	10%
Jason Shull ⁽⁶⁾	400,000	10%

(1) The majority of the common shares are held by the Canadian Depository for Securities, and as such management is unaware of the beneficial holders thereof. The above information is based upon information supplied by the Company's registrar and transfer agent and the Company's management.

(2) Based on 4,000,000 issued and outstanding common shares as at August 26, 2011.

(3) Tanveer Ali is a director of the Company.

(4) MGK Consulting Inc. is a company wholly-owned by Jason Gigliotti. Jason Gigliotti is a director of the Company.

(5) Skyridge Consulting Inc. is a company wholly-owned by Graeme Sewell. Graeme Sewell is a director of the Company.

(6) Jason Shull is a director of the Company.

NUMBER OF DIRECTORS

The Articles of the Company provide for a board of directors of no fewer than three directors and no greater than a number as fixed or changed from time to time by majority approval of the Shareholders.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at six (6). The number of directors will be approved if the affirmative vote of at least a majority of Common Shares present or represented by proxy at the Meeting and entitled to vote thereat are voted in favour of setting the number of directors at six (6).

Management recommends the approval of an ordinary resolution to set the number of directors of the Company at six (6).

ELECTION OF DIRECTORS

At present, the directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal. The Company's current Board consists of Negar Adam, Conrad Clemiss, Tanveer Ali, Jason Gigliotti, Graeme Sewell and Jason Shull.

Management of the Company proposes to nominate all of the current directors, as further described in the table below, for election by the Shareholders as directors of the Company to hold office until the next annual meeting. Information concerning such persons, as furnished by the individual directors, is as follows:

Name, Province and Country of Residence, and Position(s) with the Company ⁽¹⁾	Principal Occupation Business or Employment for Last Five Years ⁽¹⁾	Director Since	Number of Common Shares Owned ⁽¹⁾
Negar Adam Vancouver, BC Chief Executive Officer, Chief Financial Officer, Secretary and Director	President of All Seasons Consulting Inc., a private company that provides consulting services to public companies, since February 1999.	September 23, 2009	300,000
Conrad Clemiss ⁽²⁾⁽³⁾ North Vancouver, BC Director	Self-employed consultant offering consulting services for financing, corporate communications and investor relations to public companies, since March 2005.	October 14, 2009	100,000
Tanveer Ali ⁽³⁾⁽⁴⁾ Unionville, ON Director	President of Opening Bell Investments Inc., a private company offering consulting services for financing, corporate communications and investor relations to public companies, since April 2004.	October 14, 2009	400,000
Jason Gigliotti ⁽²⁾⁽³⁾⁽⁴⁾ West Vancouver, BC Director	President of MGK Consulting Inc., a private company that provides consulting services to public companies, since May 2004.	October 14, 2009	400,000
Graeme Sewell ⁽²⁾⁽³⁾⁽⁴⁾ Vancouver, BC Director	President of Skyridge Consulting Inc., a private company that provides consulting services to public companies, since January 2000.	October 14, 2009	400,000
Jason Shull ⁽³⁾⁽⁴⁾ West Vancouver, BC Director	Self-employed business consultant, offering consulting services to public companies since July 2007. Mr. Shull was a broker with Gateway Securities Ltd. from February 2007 to July 2007, and a broker with Golden Capital Securities Ltd. from October 1997 to February 2007.	October 29, 2009	400,000

(1) Information has been furnished by the respective nominees individually, as disclosed on SEDI at www.sedi.ca.

(2) Denotes a member of the Audit Committee of the Company.

(3) Denotes an independent director.

(4) Each of these directors beneficially own or control or direct control of, directly or indirectly, securities of the Company carrying 10% or more of the voting rights attached to all voting securities of the Company.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the Common Shares represented by proxy for the election of any other persons as directors.

The Company operates with a standing Audit Committee, consisting of Conrad Clemiss, Jason Gigliotti and Graeme Sewell. See "Audit Committee Disclosure" below for particulars.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Corporate Cease Trade Orders

To the best of management's knowledge, no proposed director of the Company is, or within the ten (10) years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

To the best of management's knowledge, no proposed director of the Company has, within the ten (10) years before the date of this Information Circular, been a director or 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 its assets.

To the best of management's knowledge, no proposed director of the Company has, within the ten (10) years before the date of this Information Circular, has made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

To the best of management's knowledge, no proposed director or director, officer, insider or promoter of the Company, or a shareholder of the Company holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) 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.

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purpose of this Information Circular:

“**CEO**” of the Company means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

“**CFO**” of the Company means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year; and

“**Named Executive Officers**” or “**NEO**” means:

- (a) the Company’s CEO;
- (b) the Company’s CFO;
- (c) each of the Company’s three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than \$150,000 as determined in accordance with applicable securities laws; and
- (d) any individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity at the end of the most recently completed financial year.

Compensation Discussion and Analysis

As the Company is a capital pool company, or “**CPC**” as defined in Policy 2.4 of the TSX Venture Exchange Corporate Finance Manual (“**Policy 2.4**”), the Company is prohibited from paying any kind of remuneration, including salaries, consulting fees, management fees or directors’ fees, to non-arms length parties until such time as it completes its Qualifying Transaction (also as defined in Policy 2.4). The Company expects that it will provide compensation to its officers and directors upon completion of its Qualifying Transaction.

Option-Based Awards

Pursuant to Policy 2.4, the Company is permitted to grant incentive stock options to acquire common shares of the Company to its directors, officers or consultants. As such, effective on the date the Company’s common shares commenced trading on the TSX Venture Exchange (the “**Exchange**”) being April 30, 2010, the Company granted a total of 400,000 options collectively to Negar Adam, Conrad Clemis, Tanveer Ali, MGK Consulting Inc. (a private company wholly-owned by Jason Gigliotti), Skyridge Consulting Inc. (a private company wholly-owned by Graeme Sewell) and Jason Shull. This amount was equal to 10% of the Company’s issued and outstanding shares at the time of listing and is the maximum number of options the Company is permitted to issue until completion of its Qualifying Transaction pursuant to Policy 2.4. These stock options were issued pursuant to the Company’s stock option plan (the “**Plan**”) which was adopted by the Board effective October 14, 2009, subject to TSXV approval which approval was granted at the time of listing.

Pursuant to the Plan, the Board may from time to time, in its discretion, and in accordance with the TSXV requirements, grant to directors, officers, and technical consultants to the Company, non-transferable options to purchase Common Shares, provided that the number of Common Shares reserved for issuance will not exceed 10% of the issued and outstanding Common Shares exercisable for a period of up to 5 years from the date of grant. Until the completion of the Qualifying Transaction, the number of Common Shares reserved for issuance pursuant to the Plan will not exceed 400,000 Common Shares. The number of Common Shares reserved for issuance to any individual director or officer will not exceed five percent (5%) of the issued and outstanding Common Shares and the number of Common Shares reserved for issuance to all technical consultants will not exceed two percent (2%) of the issued and outstanding Common Shares. Options may be exercised the greater of 12 months after the Completion of the Qualifying Transaction and 90 days following cessation of the optionee's position with the Corporation, provided that if the cessation of office, directorship, or technical consulting arrangement was by reason of death, the option may be exercised within a maximum period of one year after such death, subject to the expiry date of such option. Any Common Shares acquired pursuant to the exercise of options prior to the Completion of the Qualifying Transaction, must be deposited in escrow and will be subject to escrow until the final TSXV bulletin is issued for Qualifying Transaction.

The Company did not grant any share-based awards or option-based awards to its Named Executive Officers or its directors during the financial year ended January 31, 2011 other than the 400,000 options granted upon completion of the Company's initial public offering and no share-based awards were outstanding as of January 31, 2011.

There was no re-pricing of stock options under the Stock Option Plan or otherwise during the Company's financial year ended January 31, 2011.

Summary Compensation Table

Particulars of compensation paid to each NEO in the two most recently completed financial years are set out in the summary compensation table below.

Name and Principal Position	Year	Salary (\$)	Share-based Awards ⁽¹⁾ (\$)	Option-based Awards ⁽¹⁾ (\$)	Non-equity Incentive Plan Compensation ⁽¹⁾ (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long-term Incentive Plans			
Negar Adam ⁽²⁾ Chief Executive Officer, Chief Financial Officer, Secretary and Director	2011 2010	Nil Nil	Nil Nil	\$2,400 ⁽³⁾ Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	\$2,400 Nil

⁽¹⁾ "Share-based Awards" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock. "Option-based Awards" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features. "Non-equity Incentive Plan Compensation" includes all compensation under an incentive plan or portion of an incentive plan that is not an equity incentive plan.

⁽²⁾ Negar Adam was appointed as the Chief Executive Officer, Chief Financial Officer and Secretary of the Company on October 14, 2009 and as a Director of the Company on September 23, 2009.

⁽³⁾ Calculated by subtracting the exercise price from the market price as at January 31, 2011, multiplied by the number of options held. The last trading price of the Company's shares on January 31, 2011 was \$0.14 per share.

Narrative Discussion

The Company has not granted any stock options subsequent to the financial year ended January 31, 2011.

Other than as set forth above, no NEO of the Company has received, during the most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of NEOs for their services in their capacity as NEOs, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of NEOs in their capacity as NEOs; or
- (c) any arrangement for the compensation of NEOs for services as consultants or expert.

Incentive Plan Awards

An “incentive plan” is any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period. An “incentive plan award” means compensation awarded, earned, paid, or payable under an incentive plan.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all option and share-based awards granted to NEOs that were outstanding as of January 31, 2011, including awards granted before the year ended January 31, 2011.

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 (\$)
Negar Adam ⁽¹⁾ Chief Executive Officer, Chief Financial Officer, Secretary and Director	60,000	\$0.10	April 30, 2015	\$2,400 ⁽²⁾	Nil	Nil

⁽¹⁾ Negar Adam was appointed as the Chief Executive Officer, Chief Financial Officer and Secretary of the Company on October 14, 2009 and as a Director of the Company on September 23, 2009.

⁽²⁾ Calculated by subtracting the exercise price from the market price as at January 31, 2011, multiplied by the number of options held. The last trading price of the Company’s shares on January 31, 2011 was \$0.14 per share.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the year ended January 31, 2011 by NEOs.

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 (\$)
Negar Adam ⁽¹⁾ Chief Executive Officer, Chief Financial Officer, Secretary and Director	Nil ⁽²⁾	Nil	Nil

⁽¹⁾ Negar Adam was appointed as the Chief Executive Officer, Chief Financial Officer and Secretary of the Company on October 14, 2009 and as a Director of the Company on September 23, 2009.

⁽²⁾ Ms. Adam's options vested upon the listing of the Company's common shares on the TSX Venture Exchange on April 30, 2010. Common shares issuable upon exercise of the options prior to the closing of the Company's Qualifying Transaction will be held in escrow in accordance with the terms of the CPC Escrow Agreement.

Narrative Discussion

Refer to the sections titled "Compensation Discussion and Analysis" and "Option Based Awards", above, for a description of all plan based awards and their significant terms. A copy of the Plan is available under the Company's profile on SEDAR at www.sedar.com. There was no re-pricing of stock options under the stock option plan or otherwise during the Company's most recently completed financial year ended January 31, 2011.

The Company has not granted any stock options subsequent to the financial year ended January 31, 2011.

Pension Plan Benefits

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

Termination and Change of Control Benefits

The Company has no plan or arrangement whereby any NEO may be compensated in the event of that NEO's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in the NEO's responsibilities following such a change of control.

Director Compensation

Director Compensation Table

The following table sets forth the details of all compensation provided to the Company's directors, other than the NEOs, during the Company's most recently completed financial year ended January 31, 2011.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Conrad Clemiss ⁽¹⁾	Nil	Nil	\$800 ⁽²⁾	Nil	Nil	Nil	\$800

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Tanveer Ali ⁽¹⁾	Nil	Nil	\$3,200 ⁽²⁾	Nil	Nil	Nil	Nil
Jason Gigliotti ⁽¹⁾	Nil	Nil	\$3,200 ⁽²⁾	Nil	Nil	Nil	Nil
Graeme Sewell ⁽¹⁾	Nil	Nil	\$3,200 ⁽²⁾	Nil	Nil	Nil	Nil
Jason Shull ⁽¹⁾	Nil	Nil	\$3,200 ⁽²⁾	Nil	Nil	Nil	Nil

⁽¹⁾ Subsequent to the financial year ended January 31, 2011, on April 30, 2010: (a) 20,000 options were granted to Mr. Clemmiss; (b) 80,000 options were granted to Mr. Ali; (c) 80,000 options were granted to MGK Consulting Inc., a private company wholly-owned by Mr. Gigliotti; (d) 80,000 options were granted to Skyridge Consulting Inc., a private company wholly-owned by Mr. Sewell; and (e) 80,000 options were granted to Mr. Shull. Each option entitles the holder to purchase one common share of the Company at the exercise price of \$0.10 per share until expiry on April 30, 2015. Any common shares issuable upon exercise of the options prior to the closing of the Company's Qualifying Transaction will be held in escrow in accordance with the terms of the CPC Escrow Agreement. The fair value of these options was estimated at \$0.80 each at the grant date based on the Black-Scholes option pricing model, assuming an expected dividend yield of 0%, expected volatility of 100%, risk free interest rate of 1.90 – 2.99% and expected term of 2 – 5 years.

⁽²⁾ Calculated by subtracting the exercise price from the market price as at January 31, 2011, multiplied by the number of options held. The last trading price of the Company's shares on January 31, 2011 was \$0.14 per share.

Narrative Discussion

The Company does not have any arrangements, standard or otherwise, pursuant to which non-NEO directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts. The Board intends to continue to compensate directors primarily through the grant of stock options and reimbursement of expenses incurred by such persons acting as directors of the Company.

Outstanding Share-Based Awards and Option-Based Awards for Directors

The following table sets forth all option and share-based awards granted to the Company's directors, other than the NEOs, that were outstanding as of January 31, 2011.

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 (\$)
Conrad Clemmiss ⁽¹⁾	20,000	\$0.10	April 30, 2015	\$800 ⁽⁶⁾	Nil	Nil
Tanveer Ali ⁽²⁾	80,000	\$0.10	April 30, 2015	\$3,200 ⁽⁶⁾	Nil	Nil
Jason Gigliotti ⁽³⁾	80,000	\$0.10	April 30, 2015	\$3,200 ⁽⁶⁾	Nil	Nil

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 (\$)
Graeme Sewell ⁽⁴⁾	80,000	\$0.10	April 30, 2015	\$3,200 ⁽⁶⁾	Nil	Nil
Jason Shull ⁽⁵⁾	80,000	\$0.10	April 30, 2015	\$3,200 ⁽⁶⁾	Nil	Nil

- (1) Conrad Clemiss has been a director of the Company since October 14, 2009.
- (2) Tanveer Ali has been a director of the Company since October 14, 2009.
- (3) Jason Gigliotti has been a director of the Company since October 14, 2009.
- (4) Graeme Sewell has been a director of the Company since October 14, 2009.
- (5) Jason Shull has been a director of the Company since October 29, 2009.
- (6) Calculated by subtracting the exercise price from the market price as at January 31, 2011, multiplied by the number of options held. The last trading price of the Company's shares on January 31, 2011 was \$0.14 per share.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the year ended January 31, 2011 by directors.

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 (\$)
Conrad Clemiss ⁽¹⁾	Nil ⁽⁶⁾	Nil	Nil
Tanveer Ali ⁽²⁾	Nil ⁽⁶⁾	Nil	Nil
Jason Gigliotti ⁽³⁾	Nil ⁽⁶⁾	Nil	Nil
Graeme Sewell ⁽⁴⁾	Nil ⁽⁶⁾	Nil	Nil
Jason Shull ⁽⁵⁾	Nil ⁽⁶⁾	Nil	Nil

- (1) Conrad Clemiss has been a director of the Company since October 14, 2009.
- (2) Tanveer Ali has been a director of the Company since October 14, 2009.
- (3) Jason Gigliotti has been a director of the Company since October 14, 2009.
- (4) Graeme Sewell has been a director of the Company since October 14, 2009.
- (5) Jason Shull has been a director of the Company since October 29, 2009.
- (6) All options vested upon the listing of the Company's common shares on the TSX Venture Exchange on April 30, 2010. Common shares issuable upon exercise of the options prior to the closing of the Company's Qualifying Transaction will be held in escrow in accordance with the terms of the CPC Escrow Agreement.

Narrative Discussion

For a summary of the material provisions of the Company's stock option plan, pursuant to which all option-based awards are granted to the Company's directors, please see above under the heading "Option

Based Adwards”. The Company has not granted any stock options subsequent to the financial year ended January 31, 2011.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As at the most recently completed financial year ended January 31, 2011, the Company only had in place its Plan. For information on the Company’s Plan, see “Statement of Executive Compensation” above. The following securities are authorized for issuance under the Company’s Plan:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	Nil	Nil	Nil
Equity compensation plans not approved by security holders	400,000	\$0.10	Nil
Total	400,000	\$0.10	Nil

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer, employee of the Corporation or any proposed management nominee for election as director, or any associate of such director, executive officer or proposed nominee, has been indebted to the Corporation at any time during the financial year ended January 31, 2011.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no: (a) director or executive officer of the Company; (b) person or company who beneficially owns, directly or indirectly, Common Shares or who exercises control or direction of Common Shares, or a combination of both carrying more than ten percent of the voting rights attached to the Common Shares outstanding (an “**Insider**”); (c) director or executive officer of an Insider; or (d) associate or affiliate of any of the directors, executive officers or Insiders, has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company, except with an interest arising from the ownership of Common Shares where such person or company will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of the same class of Common Shares.

APPOINTMENT OF AUDITOR

Effective June 27, 2011, BDO Canada LLP of Suite 600 - 925 West Georgia Street, Vancouver, British Columbia resigned as the Company’s auditor, and the Company’s audit committee and board of directors appointed Davidson & Company LLP as the Company’s new auditor. Attached as Schedule “A” is the Reporting Package relating to the Company’s Change of Auditor which includes: (a) Notice of Change of Auditor pursuant to Section 4.11 of National Instrument 51-102-Continuous Disclosure Obligations, (b) letter of BDO Canada LLP, and (c) letter of Davidson & Company LLP. The Reporting Package is filed under the Company’s profile on SEDAR at www.sedar.com.

At the Meeting, Shareholders will be asked to vote for the appointment of Davidson & Company LLP, to serve as auditor of the Company for the Company's fiscal year ending January 31, 2012 at a remuneration to be fixed by the Company's board of directors.

Management recommends that Shareholders vote in favour of the appointment of Davidson & Company LLP, as the Company's auditor for the Company's fiscal year ending January 31, 2012 at a remuneration to be fixed by the Company's board of directors.

AUDIT COMMITTEE DISCLOSURE

Under National Instrument 52-110 – Audit Committees (“**NI 52-110**”) reporting issuers are required to provide disclosure with respect to its Audit Committee including the text of the Audit Committee's Charter, composition of the Committee, and the fees paid to the external auditor. The Company provides the following disclosure with respect to its Audit Committee:

Audit Committee Charter

The following Audit Committee Charter was adopted by the Audit Committee and the Board:

Mandate

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

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

Composition

The Committee shall be comprised of a minimum of three directors as determined by the Board of Directors. If the Company ceases to be a “venture issuer” (as that term is defined in NI 52-110), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a “venture issuer” (as that term is defined in NI 52-110), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of “financially literate” is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are

generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

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

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review
 - (a) review and update this Audit Committee Charter annually; and
 - (b) review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.
2. External Auditors
 - (a) review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
 - (b) obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
 - (c) review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
 - (d) take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
 - (e) recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;

- (f) recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- (g) at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- (h) review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- (i) review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- (j) review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,
 - (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and
 - (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

3. Financial Reporting Processes

- (a) in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- (b) consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;

- (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- (e) following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- (f) review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- (g) review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- (i) review the certification process;
- (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- (k) establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

4. Other

- (a) review any related-party transactions;
- (b) engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- (c) to set and pay compensation for any independent counsel and other advisors employed by the Committee.

Composition of Audit Committee

The members of the Company’s Audit Committee are:

Member	Independent⁽¹⁾	Financially Literate⁽²⁾
Conrad Clemiss	Yes	Yes
Jason Gigliotti	Yes	Yes
Graeme Sewell	Yes	Yes

⁽¹⁾ A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of a member’s independent judgment.

- ⁽²⁾ An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

Conrad Clemiss

Mr. Clemiss has been a director and officer of numerous Canadian public companies. In addition to currently sitting on the board of several companies listed on the TSXV, Mr. Clemiss has been self-employed as a consultant who offers consulting services for financing, corporate communications and investor relations to public companies since March 2005.

Jason Gigliotti

Mr. Gigliotti has been a director and officer of numerous Canadian public companies. In addition to currently sitting on the board of several companies listed on the TSXV, Mr. Gigliotti has been the President of MGK Consulting Inc., a private company that provides consulting services to private and public companies since May 2004.

Graeme Sewell

Mr. Sewell has been a director and officer of numerous Canadian public companies. In addition to currently sitting on the board of several companies listed on the TSXV, Mr. Sewell has been the President of Skyridge Consulting Inc., a private company that provides consulting services to private and public companies since January, 2000.

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.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company.

External Auditor Service Fees

In the following table, "audit fees" are fees billed by the Company's external auditor 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 auditor for assurance and related services that are reasonably related to the performance of the audit review of the Company's financial statements. "Tax

fees” are fees billed by the auditor for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditor for products and services not included in the foregoing categories.

The aggregate fees billed by the Company’s external auditor in the last two fiscal years ended January 31, 2011 and January 31, 2010 by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
January 31, 2011	\$10,600.00	Nil	Nil ⁽¹⁾	Nil
January 31, 2010	\$9,084.50	Nil	\$780.00	Nil

(1) As of the date of this Circular, the Company has not been invoiced by its former external auditor for services provided in connection with preparing the Company's tax return for the financial year ended January 31, 2011.

Exemption

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 Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of NI 52-110.

MANAGEMENT CONTRACTS

No management functions of the Company are to any substantial degree performed other than by the directors or executive officers of the Company.

CORPORATE GOVERNANCE

General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 *Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 *Disclosure of Corporate Governance Practices* prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Board facilitates its exercise of independent supervision over the Company’s management through frequent communication with the Board, Board meetings and unanimous consent resolutions of the Board. The Board is comprised of six (6) directors consisting of Negar Adam, Graeme Sewell, Jason Gigliotti, Tanveer Ali, Jason Shull and Conrad Clemis. The Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company.

Ms. Adam is not independent as she is the Chief Executive Officer, Chief Financial Officer and Secretary of the Company. Mr. Sewell, Mr. Gigliotti, Mr. Ali, Mr. Shull and Mr. Clemis are independent.

Directorships

Certain of the directors and proposed directors are also directors or officers of other reporting issuers, as follows:

Director	Other Reporting Issuers
Negar Adam	Canasia Industries Corporation TAD Mineral Exploration Inc. Habanero Resources Inc.
Graeme Sewell	Habanero Resources Inc.
Jason Gigliotti	Habanero Resources Inc. TAD Mineral Exploration Inc.
Tanveer Ali	Terra Firma Resources Inc.
Conrad Clemiss	Canasia Industries Corporation Brookemont Capital Inc. TAD Mineral Exploration Inc.

Orientation and Continuing Education

Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Company's business will be necessary and relevant to each new director. The Company provides continuing education for its directors as such need arises and encourages open discussion at all meetings which format encourages learning by the directors.

Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an 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 Company.

Nomination of Directors

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

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

Compensation

The Board is responsible for determining compensation for the directors of the Company to ensure it reflects the responsibilities and risks of being a director of a public company.

Other Board Committees

The Board has no other committees, other than the Audit Committee.

Assessments

The Board has no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

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

Except as otherwise disclosed herein, no director or executive officer of the Company, who was a director or executive officer since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, executive officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of Common Shares or other securities of the Company or otherwise, in any matter to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval for the Migration of the Company from the TSX Venture Exchange to NEX

The Company is a capital pool company ("CPC") under the policies of the TSX Venture Exchange (the "TSXV"). Pursuant to the policies of the TSXV, the Company must complete its Qualifying Transaction (as defined in TSXV Policies) within the time frame presented by the TSXV policies.

If the Company does not satisfy certain conditions on or before April 30, 2012, it will be delisted from trading on the TSXV. The conditions required include either completion of the Company's Qualifying Transaction, or transfer to the NEX board of the TSXV. In order to transfer to NEX, the Company has to complete certain pre-requisites, including obtaining majority approval from its shareholders, exclusive of votes from non-arm's length shareholders ("**Disinterested Shareholder Approval**"). Such Disinterested Shareholder Approval is being sought at the Meeting because the Company's next annual general meeting is anticipated to be held after the deadline for the Company to complete its Qualifying Transaction. In the event that the Company has not completed its Qualifying Transaction nor obtained an extension from the TSXV to obtain shareholder approval to list on NEX by April 30, 2012, the Company's shares will be delisted from trading on the TSXV.

In order to avoid delisting, under the rules of the TSXV, the Company is required to seek Disinterested Shareholder Approval to transfer the listing of its Common Shares to the NEX if necessary. In addition, pursuant to the policies of the TSXV, the Company must also either: (a) cancel all seed shares purchased by non-arms' length parties to the Company at less than \$0.10 per share; or (b) subject to Disinterested Shareholder Approval, cancel an amount of seed shares purchased by non-arms' length parties to the Company so that the average cost of the remaining seed shares is at least equal to \$0.10 per share, the price at which the Company conducted its initial public offering. Prior to completing its initial public offering the Company issued 2,000,000 Common Shares, as seed shares, to certain of its directors and officers at a price of \$0.05 per share for gross proceeds of \$100,000.

The NEX is a distinct trading board of the TSXV designed for listed issuers which were previously listed on the Toronto Stock Exchange or the TSXV that have been unable to meet the ongoing financial listing standards of those markets. NEX provides a trading forum for publicly listed shell companies while they seek and undertake transactions which will result in the Company carrying on an active business. A CPC

that transfers to the NEX must continue to comply with all of the requirements and restrictions of the CPC Policy.

Shareholders will be asked to consider and, if thought fit, to pass an ordinary resolution of arm's length shareholders permitting the Company to transfer the listing of its common shares to the NEX board if it does not complete a Qualifying Transaction by the required deadline, or such later date as may be agreed to by the TSXV. Accordingly, the arm's length shareholders will be asked to consider and, if thought fit, pass the following resolution (the "**NEX Resolution**"):

"Subject to TSX Venture Exchange approval as an ordinary resolution of arm's length shareholders, BE IT RESOLVED THAT:

1. The Company make an application to the TSX Venture Exchange (the "**TSXV**") to transfer its listing to the NEX as an alternative to delisting if it is unable to complete its Qualifying Transaction, as defined in the policies of the TSXV, within the time period required by the TSXV.
2. The Company is authorized to prepare such disclosure documents and make such submissions and filings as the Company may be required to make with the TSXV to obtain TSXV acceptance of the transfer to NEX.
3. The Company, upon its listing being transferred to NEX, cancel 1,000,000 common shares purchased by Non-Arm's Length Parties as seed shares so that the average cost of the remaining seed shares is at least equal to \$0.10 per share.
4. The directors of the Company are authorized and empowered, without further approval of the shareholders of the Company, to abandon or terminate this resolution if the directors of the Company decide to not proceed with the transfer of the Company's listing to the NEX.
5. Any one director or officer of the Company be authorized for and on behalf of the Company to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Company or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing.
6. The board of directors of the Company be and it is hereby authorized to revoke this resolution and any or all of the actions herein described, notwithstanding the approval by the shareholders of same, at any time prior to the completion thereof, if, in the sole discretion of the board of directors of the Company, it is in the best interests of the Company to do so."

In order for the transfer of the listing of the Common Shares to the NEX to be implemented, the NEX Resolution approving such transfer must be passed, with or without variation, by a simple majority of Shareholders, exclusive of non-arm's length parties. "Disinterested shareholders" means all shareholders

of the Company, excluding Non-Arm's Length Parties to the Company, which includes directors, senior officers, promoters or insiders of the Company, or their associates and affiliates, as such terms are defined under the policies of the TSXV. In the event such Disinterested Shareholder Approval is not obtained, the Company will not proceed with the NEX Resolution.

The Company advises that votes attached to Common Shares owned by the directors and officers, and former directors and officers of the Company and their respective associates will be excluded from voting on the foregoing resolution.

The Board will only take the steps necessary to list the Common Shares on the NEX if the Qualifying Transaction does not occur for any reason whatsoever, prior to the date required by the TSXV and if such steps are required by the TSXV. If the Qualifying Transaction is approved and the Qualifying Transaction is completed within the prescribed period, the Common Shares will, subject to TSXV approval, trade on the TSXV.

Based on the foregoing, the Board unanimously recommends that the Shareholders approve the transfer of the listing of the Common Shares to the NEX in the event that the Company's Qualifying Transaction is not approved by the Shareholders or the Qualifying Transaction does not occur within the prescribed period for any reason whatsoever or such transfer is required by the TSXV by voting in favour of the resolution approving such transfer at the Meeting. **If named as proxy, the management designees of the Company intend to vote the Common Shares represented by such proxy at the Meeting for the approval of the resolution to transfer the Common Shares to the NEX if necessary.**

In the event that the listing of the Common Shares are transferred to the NEX, the Company will be required to continue searching for and evaluating potential assets and/or businesses to acquire and, in the process of doing so, may deplete their respective current assets. There is no assurance that, if the Qualifying Transaction does not occur within the prescribed time, the Company will be able to complete a Qualifying Transaction before depleting their respective assets or at all.

Irrespective of whether the NEX Resolution is passed by the Shareholders, the Board may elect not to proceed with the NEX Resolution and other transactions contemplated in the NEX Resolution.

ADDITIONAL INFORMATION

Additional information about the Company can be obtained free of charge through the SEDAR website at www.sedar.com. Shareholders may also contact Negar Adam, Chief Executive Officer at 1470 - 701 West Georgia Street, Vancouver, British Columbia V7Y 1C6, Telephone: 604.646.6906, Facsimile: 604.689.1733, to request copies of the Company's financial statements and the related Management's Discussion and Analysis (the "MD&A"). Unless otherwise indicated herein, financial information is provided in the Company's comparative financial statements and MD&A for its financial year ended January 31, 2011. All other documents referenced herein are also available on the Company's profile on SEDAR at www.sedar.com, and upon request from any Shareholder, the Company will provide a copy of any such document free of charge.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved, and the delivery of it to each Shareholder of the Company entitled thereto and to the appropriate regulatory agencies, has been authorized by the Board.

Dated at Vancouver, British Columbia, the 30th day of August, 2011.

ON BEHALF OF THE BOARD

INDEFINITELY CAPITAL CORP.

"Negar Adam"

Negar Adam

Chief Executive Officer, Chief Financial Officer, Secretary and Director

SCHEDULE "A"

CHANGE OF AUDITOR REPORTING PACKAGE

INDEFINITELY CAPITAL CORP.

TO: British Columbia Securities Commission
Alberta Securities Commission

AND TO: Davidson & Company LLP

AND TO: BDO Canada LLP

**RE: Notice of Change of Auditor pursuant to Section 4.11 of National Instrument 51-102 –
*Continuous Disclosure Obligations of the Canadian Securities Administrators ("NI 51-102")***

Pursuant to Section 4.11(7) of NI 51-102, Indefinitely Capital Corporation (the "**Company**") hereby gives notice of the change of its auditor from BDO Canada LLP to Davidson LLP. In accordance with NI 51-102, the Company hereby states that:

2. BDO Canada LLP was asked by the Company to resign as auditor of the Company effective June 27, 2011;
3. the resignation of BDO Canada LLP and the appointment of Davidson & Company LLP as the Company's auditor have been considered and approved by the Company's Audit Committee and Board of Directors;
4. there were no reservations in BDO Canada LLP's reports for the two most recently completed fiscal years of the Company, nor for any subsequent period; and
5. there have been no "reportable events" within the meaning assigned under subsection 4.11(1) of NI 51-102.

DATED the 27th day of June, 2011.

**BY ORDER OF THE BOARD OF DIRECTORS
OF INDEFINITELY CAPITAL CORPORATION**

"Negar Adam"

Negar Adam
President



Tel: 604 688 5421
Fax: 604 688 5132
www.bdo.ca

BDO Canada LLP
600 Cathedral Place
925 West Georgia Street
Vancouver BC V6C 3L2 Canada

June 28, 2011

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

Alberta Securities Commission
600 - 250 5th Street S.W.
Calgary, AB
T2P 0R4

TSX Venture Exchange
P.O. Box 11633
2700 - 650 West Georgia Street
Vancouver, BC
V6B 4N9

Dear Sirs:

Re: Indefinitely Capital Corp. (the "Company")
Notice Pursuant to National Instrument 51-102 - Change of Auditor ("Notice")

As required by National Instrument 51-102, we have reviewed the information contained in the Notice dated June 27, 2011 given by the Company to ourselves and Davidson & Company LLP Chartered Accountants.

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

Yours very truly,

BDO Canada LLP

Chartered Accountants

GO/sm

June 28, 2011

British Columbia Securities Commission

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

Alberta Securities Commission

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

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

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated June 27, 2011, 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
Chartered Accountants

cc: TSX Venture Exchange

