SPEARMINT RESOURCES INC.

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

FOR

ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON SEPTEMBER 8, 2014

August 8, 2014

Neither the TSX Venture Exchange Inc. nor any securities regulatory authority has in any way passed upon the merits of the transaction described in this information circular.

1470 - 701 West Georgia St.
PO Box 10112
Vancouver BC V7Y 1C6
Tel: 604-646-6903
http://www.spearmintresourcesinc.com

August 8, 2014

Dear Shareholders:

You are cordially invited to attend the annual and special general meeting (the "**Meeting**") of the holders of common shares of Spearmint Resources Inc. (the "**Company**"). The Meeting will be held at 900 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1, commencing at 11:00 a.m. (Vancouver time) on Monday, September 8, 2014.

In addition to the usual annual meeting resolutions, the purpose of the Meeting is to seek your authorization and approval for a statutory procedure known as a plan of arrangement (the "**Arrangement**"). Pursuant to the Arrangement, each issued and outstanding common share of the Company will be exchanged for one New Common Share and one Class 1 Reorganization Share of the Company. In addition, all of the Class 1 Reorganization Shares will be transferred by shareholders to Sheslay Mining Inc. ("**Spinco**"), a private British Columbia company, in exchange for 800,000 common shares of Spinco to be issued to shareholders on a *pro rata* basis (resulting in approximately 0.02 Common Shares of Spinco being issued for every one Class 1 Reorganization Share) and the Company will redeem all of the Class 1 Reorganization Shares by the transfer to Spinco of $20,000 of working capital. The Company's remaining assets and the balance of its working capital will remain with the Company.

As a result of the Arrangement, holders of common shares of the Company will end up holding common shares in each of the Company and Spinco. Spinco will hold working capital transferred to it by the Company. The Company will retain its remaining assets and working capital. At the effective time of the Arrangement, shareholders of the Company will also hold 800,000 common shares, or 24.2%, of the issued and outstanding common shares of Spinco.

The purpose of the Arrangement is to restructure the Company by creating Spinco which will become a reporting issuer in the Provinces of British Columbia and Alberta upon completion of the Arrangement. The Company believes this will be beneficial to the shareholders of the Company, as it is intended that Spinco will enter into a definitive agreement to acquire a business upon completion of the Arrangement. In this regard, the Company has entered into a letter of intent with Alliance Growers Corp. ("**Alliance**") whereby, subject to completion of the Arrangement, Spinco intends to negotiate a definitive acquisition agreement with Alliance for the acquisition by Spinco of Alliance (the "**Proposed Alliance Acquisition**"). The Proposed Alliance Acquisition will not proceed unless the Arrangement is completed. Should the Arrangement be completed, the Proposed Alliance Acquisition would be subject to the execution by Spinco of a definitive acquisition agreement. The terms and conditions of the definitive agreement have not been finalized and it is anticipated that the Proposed Alliance Acquisition will be subject to standard closing conditions, including requisite corporate and regulatory approvals, financing and due diligence. Further information regarding the Proposed Alliance Acquisition is provided in more detail in the information circular for the Meeting which accompanies this letter.

As described above, on the Effective Date of the Arrangement, which is expected to be in September 2014, your common shares of the Company will be exchanged for the same number of new common shares of the Company and, through a series of steps, a lesser number of common shares of Spinco. Application will be made to the TSX Venture Exchange to list the new common shares of the Company in place of the existing common shares.

The Arrangement is subject to such listing being obtained, however there is no assurance that a public market will continue in the new common shares of the Company or that there will be a public market for the common shares of Spinco after the Arrangement. Further there is no assurance that a definitive acquisition agreement with respect to the Proposed Alliance Acquisition will be entered into as contemplated or at all. This is explained in more detail in the information circular for the Meeting which accompanies this letter.

The Board of Directors of the Company unanimously believes that the Arrangement is in the best interests of the Company and its shareholders, and unanimously recommends that you vote in favour of the resolutions relating to this transaction. Without the prescribed approval of the holders of common shares of the Company, which is approval by two-thirds of the votes cast at the Meeting, the proposed Arrangement cannot take place. It should be noted that the Arrangement also requires the approval of the Supreme Court of British Columbia and of the TSX Venture Exchange.

Details of the Arrangement and its effects are contained in the information circular accompanying this letter, and reference should be made to that document for complete information.

It is important that your shares be represented at the Meeting. Whether or not you are able to attend in person, your representation will be assured if you complete, sign and date the enclosed proxy form and return it in the envelope provided.

Yours sincerely,

"Conrad Clemiss"

Conrad Clemiss,
President, Chief Executive Officer
and Corporate Secretary
Spearmint Resources Inc.

SPEARMINT RESOURCES INC.

NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special general meeting (the "**Meeting**") of shareholders of Spearmint Resources Inc. (the "**Company**") will be held at 900 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1, on Monday, September 8, 2014, at the hour of 11:00 a.m. (Vancouver time) for the following purposes:

1. To receive the financial statements of the Company for the fiscal year ended January 31, 2014, and the report of the auditors thereon.

2. To set the number of directors for the ensuing year at 3.

3. To elect directors.

4. To appoint auditors and to authorize the directors to fix the remuneration of the auditors.

5. To consider and, if thought fit, pass a resolution approving the Company's incentive stock option plan, as more particularly described in the accompanying information circular (the "**Circular**").

6. Pursuant to an order (the "**Interim Order**") dated August 8, 2014, of the Supreme Court of British Columbia to consider and, if thought fit, pass a resolution (the "**Arrangement Resolution**") to approve an arrangement (the "**Arrangement**") under section 288 of the *Business Corporations Act* (British Columbia) involving the Company and Spinco, the full text of which resolution is set out in Schedule A to, and all as more particularly described in, the Circular.

7. To consider other matters, including without limitation such amendments or variations to any of the foregoing resolutions, as may properly come before the Meeting or any adjournment thereof.

The texts of the Arrangement Resolution and the agreement in respect of the Arrangement are set forth in Schedule A and Schedule B, respectively, to the Circular.

Only holders of record of common shares of the Company at the close of business on August 1, 2014, will be entitled to vote in respect of the matters to be voted on at the Meeting or any adjournment thereof.

Your vote is important regardless of the number of common shares of the Company you own. Shareholders who are unable to attend the Meeting in person are asked to sign, date and return the enclosed form of proxy relating to the common shares of the Company held by them in the envelope provided for that purpose.

To be effective, the proxy must be duly completed and signed and then deposited with either the Company's registrar and transfer agent, Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9 before 11:00 a.m. (Vancouver time) on September 4, 2014, or if the Meeting is adjourned or postponed, before 11:00 a.m. (Vancouver time) on the day that is at least two business days preceding the date of the reconvening of any adjourned or postponed meeting.

Pursuant to the Interim Order, holders of common shares of the Company have been granted the right to dissent against the Arrangement Resolution and to be paid the fair value of their common shares of the Company in respect of the Arrangement Resolution in accordance with the terms of the Interim Order and section 238 of the *Business Corporations Act* (British Columbia). This right is described in the Circular under the heading "*Rights of Dissent*". Registered shareholders have the right to dissent with respect to the Arrangement Resolution and if the Arrangement Resolution becomes effective, to be paid the fair value of their common shares in accordance with the provisions of sections 237 to 247 of the *Business Corporations Act* (British Columbia) (the "BCBCA") as modified by the Interim Order, Final Order and the Plan of Arrangement. These dissent rights are described in the accompanying Circular and a copy of the dissent rights are attached as Schedule E to the Circular. Failure to strictly comply with the requirements set forth in sections 237 to 247 of the BCBCA as may be modified by the Interim Order, Final Order and the Plan of Arrangement may result in the loss or unavailability of the right of dissent. A dissenting shareholder must send a written objection to the Arrangement Resolution, which written objection must be received by the Company c/o 800 – 885 West Georgia Street, Vancouver, B.C. V6C 3H1, Attention: Conrad Clemiss, on or prior to 11:00 a.m. (Vancouver time) on September 4, 2014.

Persons who are beneficial owners of common shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only registered shareholders are entitled to dissent. Accordingly, a beneficial owner of common shares seeking to exercise the right to dissent must make arrangements for the common shares beneficially owned by such holder to be registered in the holder's name prior to the time the written objection to the Arrangement Resolution is required to be received by or, alternatively, make arrangements for the registered holder of such common shares to dissent on behalf of the holder. The right to dissent is not available to holders of options or warrants of the Company.

DATED at Vancouver, British Columbia, this 8th day of August, 2014.

Spearmint Resources Inc.

By Order of the Board

"Conrad Clemiss"

Conrad Clemiss,
President, Chief Executive Officer and
Corporate Secretary

INFORMATION CIRCULAR

as at August 8, 2014

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SUMMARY OF INFORMATION CIRCULAR

This summary is qualified in its entirety by the more detailed information appearing elsewhere in this Circular, the Arrangement Agreement and Plan of Arrangement attached as Schedule B to this Circular, the pro forma financial statements attached as Schedule F to this Circular and the audited financial statements of Spinco attached as Schedule G to this Circular. Capitalized terms used in this summary and elsewhere in this Circular and not otherwise defined are defined in the "Glossary of Terms" which follows this summary.

References in this Circular to a fiscal or financial year are to the year ended January 31, 2014. References in this Circular are to Canadian dollars unless otherwise indicated.

The Meeting

The Meeting will be held at 900 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1, on September 8, 2014, commencing at the hour of 11:00 a.m. (Vancouver time).

At the Meeting, Shareholders will be asked to set the number of directors (see "*Annual Meeting Business – Number of Directors*"), elect directors (see "*Annual Meeting Business - Election of Directors*"), appoint its auditor (see "*Annual Meeting Business - Appointment of Auditor*") and approve the Option Plan (see "*Annual Meeting Business – Approval of Incentive Stock Option Plan*"). Shareholders will also be asked to consider, and if deemed advisable, approve the Arrangement Resolution authorizing the Arrangement, and to consider such other matters as may properly come before the Meeting.

The Arrangement

The purpose of the Arrangement is to restructure the Company by creating Spinco as a new company, which will become a reporting issuer in the Provinces of British Columbia and Alberta upon completion of the Arrangement. The Company believes this will be beneficial to the shareholders of the Company, as it is intended that Spinco will enter into a definitive agreement to acquire a business upon completion of the Arrangement. Management also believes that by creating this new company and providing Shareholders with an interest in Spinco, shareholder value will be enhanced. In this regard, the Company has entered into the Alliance LOI whereby, subject to completion of the Arrangement, Spinco will negotiate the Alliance Agreement with Alliance for the Proposed Alliance Acquisition, namely the acquisition by Spinco of Alliance. The Proposed Alliance Acquisition is subject to completion of the Arrangement. Should the Arrangement be completed, the Proposed Alliance Acquisition would be subject to the execution by Spinco of the Alliance Agreement. The terms and conditions of the definitive agreement has not been finalized and it is anticipated that the Proposed Alliance Acquisition will be subject to standard closing conditions, including requisite corporate and regulatory approvals, financing and due diligence.

By resolution dated July 28, 2014, the Board of Directors approved the Arrangement and authorized the making of an application to the Court for the calling of the Meeting. Provided all conditions to implement the Arrangement are satisfied, the appropriate votes of Shareholders' authorizing the implementation of the Arrangement are obtained and the Final Court Order is obtained, the following steps will occur as an arrangement as contemplated in 288 of the BCA, one immediately after the other:

(a) The Company will alter its share capital by creating an unlimited number of New Common Shares and Class 1 Reorganization Shares, and will attach rights and restrictions to the New Common Shares and Class 1 Reorganization Shares.

(b) Each issued and outstanding Common Share (other than Common Shares held by Dissenting Shareholders) will be exchanged with Shareholders for one New Common Share and one Class 1 Reorganization Share and the Common Shares will be cancelled.

(c) All of the Class 1 Reorganization Shares will be transferred by Shareholders to Spinco in exchange for Spinco Common Shares in accordance with the Spinco Reorganization Ratio, which will be calculated on the basis of 800,000 Spinco Common Shares to be issued divided by the number of Class 1 Reorganization Shares issued. Spinco will not issue any fractional Spinco Common Shares, and any fractional Spinco Common Shares resulting from the exchange will be cancelled.

(d) The Company will redeem all of the Class 1 Reorganization Shares from Spinco and will satisfy the redemption amount of such shares by the transfer to Spinco of $20,000 of working capital, which will be sufficient to enable Spinco to have sufficient working capital to enter into a definitive agreement for the acquisition of a business.

As a result of the foregoing, on the Effective Date two companies will exist, the Company and Spinco. The Company will continue to hold its existing assets and remaining working capital. Spinco will hold $20,000 of working capital and Shareholders (other than Dissenting Shareholders) will own New Common Shares and 800,000, or approximately 24.2%, of the issued and outstanding Spinco Common Shares.

Approval by and Recommendation of the Board of Directors

By resolution dated July 28, 2014, the Board of Directors unanimously approved the Arrangement subject to certain conditions, and authorized submission of the Arrangement to the Shareholders for consideration and approval and to the Court for approval.

The decision of the Board of Directors to approve the Arrangement for submission to the Shareholders and to the Court was reached after consideration of a number of factors, including the following:

1. Under the terms of the Arrangement, all participating Shareholders will be treated equally.

2. The Arrangement will benefit Shareholders generally through providing them with ownership positions in:

   (i) Spinco, a new company that is intended to be a reporting issuer in the Provinces of British Columbia and Alberta, which will have $20,000 in cash to be used towards acquiring a business. It is currently anticipated that, subject to completion of the Arrangement and the execution of the Alliance Agreement, Spinco will pursue the Proposed Alliance Acquisition, however there is no assurance that the Alliance Agreement will be entered into and that the Proposed Alliance Acquisition will be completed as contemplated or at all; and

   (ii) A continuing interest in the Company, which is retaining ownership of its current assets and remaining working capital.

3. The Arrangement must be approved by two-thirds of the votes cast at the Meeting by Shareholders and by the Court which, the Company is advised, will consider, among other

things, the fairness of the Arrangement to Shareholders (see "*The Arrangement – Plan of Arrangement and Conditions to the Arrangement Becoming Effective*").

4. The availability of rights of dissent to registered Shareholders with respect to the Arrangement.

See "*The Arrangement – Recommendations of Board of Directors*" for other factors considered by the Board of Directors in reaching its decision.

The Board of Directors has unanimously concluded that the Arrangement is in the best interests of the Company and fair to all Shareholders and recommends that all Shareholders vote in favour of the Arrangement Resolution, thereby approving the implementation of the Arrangement. Implementation of the Arrangement is subject to fulfillment of certain conditions. See "*The Arrangement – Plan of Arrangement and Conditions to the Arrangement Becoming Effective*".

Required Approvals

Shareholder Approval

In order for the Arrangement to be implemented, the Arrangement Resolution must be passed, with or without variation, by at least two-thirds of the votes cast in respect of the Arrangement Resolution by Shareholders present or voting by proxy at the Meeting.

Court Approval

The Arrangement requires Court approval under the BCA. Prior to the mailing of this Circular, the Interim Order was obtained from the Court providing for the calling and holding of the Meeting and certain other procedural matters. Following approval of the Arrangement by the Shareholders at the Meeting, the Company will apply to the Court for the Final Order. The Petition and Notice of Hearing for the Final Order are respectively attached as Schedule C and Schedule D to this Circular. It is anticipated that the Company will make application to the Court for the Final Order at 11:00 a.m. (Vancouver time) on or about September 17, 2014, or as soon thereafter as counsel may be heard. Shareholders and interested parties have the right to appear at such hearing and present evidence. See "*The Arrangement – Court Approval of Arrangement*."

Exchange Approval

The Arrangement and the listing of the New Common Shares require the approval of the Exchange. In this regard, the Company has applied to the Exchange to approve the listing of the New Common Shares in place of the existing Common Shares upon implementation of the Arrangement, subject to the fulfillment of the usual requirements of the Exchange. The approval of the Exchange is a condition of the Arrangement proceeding. **As of the date hereof, the Exchange has not provided its approval of the Arrangement or the listing of the New Common Shares**.

Dissenting Shareholders' Rights on Arrangement

A Shareholder has the right to dissent in respect of the Arrangement and to be paid the fair value for its Common Shares by the Company, however dissent rights procedures must be strictly followed. See the description under "Rights of Dissent", and the relevant sections of the BCA which have been reproduced in Schedule E to this Circular.

Brief Summary of Canadian Federal Income Tax Considerations About the Arrangement for Shareholders

The following is a brief, general summary of the principal Canadian federal income tax considerations under the ITA generally applicable to Shareholders who, for the purposes of the ITA and at all relevant times, are resident in Canada, and who: (a) are not exempt from Canadian federal income tax; (b) hold their Common Shares as capital property; (c) are not affiliated with the Company or Spinco; (d) deal at arm's length with the Company and Spinco; and (e) immediately after the completion of the Arrangement will not, either alone or together with persons with whom they do not deal at arm's length, and persons with whom they do not deal at arm's length will not control Spinco or beneficially own shares of Spinco which have a fair market value in excess of 50% of the fair market value of all of the outstanding shares of Spinco. It is not intended to be, and it should not be construed to be, advice to any particular person. Holders should consult with their own tax advisors with respect to their particular circumstances.

Generally, as a result of the Arrangement a holder of Common Shares:

(a) will not realize a capital gain or capital loss as a result of the exchange of Common Shares for New Common Shares and Class 1 Reorganization Shares; and

(b) will not realize a capital gain or capital loss on the transfer of Class 1 Reorganization Shares to Spinco in exchange for Spinco Common Shares, unless the Shareholder chooses to recognize a capital gain or loss in the Shareholder's income tax return for the taxation year in which the Arrangement is implemented.

The Shareholder's adjusted cost base of its Common Shares must be allocated between the New Common Shares and Spinco Common Shares. The allocation must be made on the basis of their relative fair market values.

This summary is qualified entirely by the discussion of Canadian federal income tax considerations below, see "*Canadian Federal Income Tax Considerations*". Among other details, it summarizes such Canadian income tax considerations for holders of Common Shares who are non-residents of Canada and for holders of Common Shares who exercise dissent rights in relation to the Arrangement.

Investment Considerations

Investments in development stage companies such as the Company and Spinco are highly speculative and subject to numerous and substantial risks which should be considered in relation to the Arrangement. There is no assurance that a public market will continue in the New Common Shares or that there will be a public market for the Spinco Common Shares after the Effective Date. See "*Information Concerning the Company – Risk Factors*" and "*Information Concerning Spinco – Risk Factors*".

Applications to TSX Venture Exchange

The Company has applied to the Exchange to approve the listing of the New Common Shares in place of the existing Common Shares upon implementation of the Arrangement, subject to the fulfillment of the usual requirements of the Exchange. The approval of the Exchange is a condition of the Arrangement proceeding. **As of the date hereof, the Exchange has not provided its approval of the Arrangement or the listing of the New Common Shares**.

Failure to Complete Arrangement

IN THE EVENT THE ARRANGEMENT RESOLUTION IS NOT PASSED BY SHAREHOLDERS, THE COURT DOES NOT APPROVE THE ARRANGEMENT OR THE ARRANGEMENT DOES NOT PROCEED FOR SOME OTHER REASON, THE WORKING CAPITAL WILL REMAIN WITH THE COMPANY AND THE COMPANY WILL CARRY ON BUSINESS AS IT IS CURRENTLY CARRIED ON. IN SUCH CIRCUMSTANCES, SPINCO WILL LIKELY REMAIN AS A DORMANT SUBSIDIARY OF THE COMPANY.

GLOSSARY OF TERMS

For the assistance of Shareholders, the following is a glossary of terms used frequently throughout this Circular and the summary hereof.

Alliance	Alliance Growers Corp.
Alliance Agreement	Subject to completion of the Arrangement, the acquisition agreement anticipated to be entered into between Spinco and Alliance in respect of the Proposed Alliance Acquisition.
Alliance LOI	The letter of intent entered into among the Company, Spinco and Alliance in respect of the proposed Alliance Acquisition.
Arrangement	The proposed arrangement under the BCA, among the Company and the Shareholders, and Spinco and its shareholders as described under the heading "*The Arrangement – Details of the Arrangement*".
Arrangement Agreement	The arrangement agreement made as of July 28, 2014, between the Company and Spinco, a copy of which is set forth in Schedule B attached to this Circular, and any amendments made thereto.
Arrangement Resolution	The resolution, the full text of which is set forth in Schedule A attached to this Circular, to be considered, and if deemed advisable, passed, with or without variation, by the Shareholders at the Meeting.
BCA	The *Business Corporations Act* (British Columbia), S.B.C. 1996, c.57, as amended from time to time.
Beneficial Shareholder	A shareholder holding its Common Shares through an Intermediary, or otherwise not in the shareholder's own name.
Board of Directors or Board	The board of directors of the Company.
Circular	This Information Circular.
Class 1 Reorganization Shares	The Class 1 shares without par value in the capital of the Company, which will be issued as part of the Arrangement as set forth in the Arrangement Agreement.
Common Shares	The common shares without par value in the capital of the Company issued and outstanding immediately prior to the implementation of the Arrangement on the Effective Date.
Company	Spearmint Resources Inc.
Court	The Supreme Court of British Columbia.
CRA	Canada Revenue Agency.
Dissent Notice	A validly delivered written objection to the Arrangement Resolution, as described under "*Rights of Dissent*."

Dissenting Shareholder	A Shareholder who delivers a Dissent Notice and validly exercises the right of dissent provided with respect to the Arrangement, as described under "*Rights of Dissent*."
Effective Date	The date the Plan of Arrangement becomes effective.
Exchange	TSX Venture Exchange.
Final Order	The final order of the Court approving the Arrangement.
Financial Statements	The audited financial statements of the Company for the year ended January 31, 2014, together with the auditors' report thereon.
Interim Order	The interim order of the Court dated August 8, 2014, providing, among other things, for the calling and holding of the Meeting, a copy of which is attached as Schedule C to this Circular.
Intermediary	A broker, intermediary, trustee or other person holding Common Shares on behalf of a Beneficial Shareholder.
ITA	The *Income Tax Act* (Canada), as amended, and the regulations thereunder.
Meeting	The annual and special general meeting of Shareholders to be held on September 8, 2014.
New Common Shares	The new common shares without par value in the capital of the Company to be issued as part of the Arrangement.
Option Plan	The Company's Incentive Stock Option Plan, as described under "*Annual Meeting Business - Approval of Incentive Stock Option Plan*."
Plan of Arrangement	The plan of arrangement set out as Exhibit 1 to the Arrangement Agreement which is attached as Schedule B to this Circular, and any amendments or variation thereto.
Proposed Alliance Acquisition	Subject to completion of the Arrangement and the execution of the Alliance Agreement, the proposed acquisition by Spinco of Alliance pursuant to the Alliance Agreement
Record Date	August 1, 2014.
Registrar	The Registrar of Companies appointed under section 400 of the BCA.
SEC	The United States Securities and Exchange Commission.
Shareholders	Holders of one or more Common Shares.
Spinco	Sheslay Mining Inc., a private British Columbia company and party to the Arrangement Agreement which will acquire working capital under the Arrangement.
Spinco Common Shares	The common shares without par value in the capital of Spinco

Spinco Reorganization Ratio	The percentage resulting from the division of 800,000, being the total number of Spinco Common Shares to be issued, as numerator, by the number of Class 1 Reorganization Shares issued on the Effective Date, as denominator.
Transfer Agent	Computershare Investor Services Inc.
1933 Act	The United States *Securities Act of 1933*.

GENERAL INFORMATION FOR MEETING

Solicitation of Proxies

This Information Circular is provided in connection with the solicitation of proxies by the management of Spearmint Resources Inc. (the "**Company**") for use at the annual and special general meeting of the shareholders of the Company to be held at 900 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1 at 11:00 a.m. on September 8, 2014 (the "**Meeting**"), for the purposes set out in the accompanying notice of meeting and at any adjournment thereof. The solicitation will be made by mail and may also be supplemented by telephone or other personal contact to be made without special compensation by directors, officers and employees of the Company. The Company will bear the cost of this solicitation. The Company will not reimburse shareholders, nominees or agents for the cost incurred in obtaining from their principals authorization to execute forms of proxy.

APPOINTMENT AND REVOCATION OF PROXY

Registered Shareholders

Registered shareholders may vote their common shares by attending the Meeting in person or by completing the enclosed proxy. Registered shareholders should deliver their completed proxies to Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9 (by mail, telephone or internet according to the instructions on the proxy), not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting, otherwise the shareholder will not be entitled to vote at the Meeting by proxy.

The persons named in the proxy are directors and officers of the Company and are proxyholders nominated by management. **A shareholder has the right to appoint a person other than the nominees of management named in the enclosed instrument of proxy to represent the shareholder at the Meeting. To exercise this right, a shareholder must insert the name of its nominee in the blank space provided. A person appointed as a proxyholder need not be a shareholder of the Company**.

A registered shareholder may revoke a proxy by:

(a) signing a proxy with a later date and delivering it at the place and within the time noted above;

(b) signing and dating a written notice of revocation (in the same manner as the proxy is required to be executed, as set out in the notes to the proxy) and delivering it to the registered office of the Company, 900 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which the proxy is to be used, or to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof,

(c) attending the Meeting or any adjournment thereof and registering with the scrutineer as a shareholder present in person, whereupon such proxy shall be deemed to have been revoked; or

(d) in any other manner provided by law.

Beneficial Shareholders

The information set forth in this section is of significant importance to many shareholders, as many shareholders do not hold their shares in the Company in their own name. Shareholders holding their shares through banks, trust companies, securities dealers or brokers, trustees or administrators of self-administered RRSP's, RRIF's, RESP's and similar plans or other persons (any one of which is herein referred to as an "**Intermediary**") or otherwise not in their own name (such shareholders herein referred to as "**Beneficial Shareholders**") should note that only proxies deposited by shareholders appearing on the records maintained by the Company's transfer agent as registered shareholders will be recognized and allowed to vote at the Meeting. If a shareholder's shares are listed in an account statement provided to the shareholder by a broker, in all likelihood those shares are not registered in the shareholder's name and that shareholder is a Beneficial Shareholder. Such shares are most likely registered in the name of the shareholder's broker or an agent of that broker. In Canada the vast majority of such shares are registered under the name of CDS & Co., the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms. Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the Meeting at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate party well in advance of the Meeting**.

Regulatory policies require Intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Beneficial Shareholders have the option of not objecting to their Intermediary disclosing certain ownership information about themselves to the Company (such Beneficial Shareholders are designated as non-objecting beneficial owners, or "**NOBOs**") or objecting to their Intermediary disclosing ownership information about themselves to the Company (such Beneficial Shareholders are designated as objecting beneficial owners, or "**OBOs**").

In accordance with the requirements of National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*, the Company has elected to send the notice of meeting, this Information Circular and a request for voting instructions (a "**VIF**"), instead of a proxy (the notice of Meeting, Information Circular and VIF or proxy are collectively referred to as the "**Meeting Materials**") directly to the NOBOs and indirectly through Intermediaries to the OBOs. The Intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to OBOs.

Meeting Materials sent to Beneficial Shareholders are accompanied by a VIF, instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a Beneficial Shareholder is able to instruct the Intermediary (or other registered shareholder) how to vote the Beneficial Shareholder's shares on the Beneficial Shareholder's behalf. For this to occur, it is important that the VIF be completed and returned in accordance with the specific instructions noted on the VIF.

The majority of Intermediaries now delegate responsibility for obtaining instructions from Beneficial Shareholders to Broadridge Investor Communication Solutions ("**Broadridge**") in Canada. Broadridge typically prepares a machine-readable VIF, mails these VIFs to Beneficial Shareholders and asks Beneficial Shareholders to return the VIFs to Broadridge, usually by way of mail, the Internet or telephone. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting by proxies for which Broadridge has solicited voting instructions. A Beneficial Shareholder who receives a Broadridge VIF cannot use that form to vote shares directly at the Meeting. The VIF must be returned to Broadridge (or

instructions respecting the voting of shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through an Intermediary, please contact that Intermediary for assistance.

In either case, the purpose of this procedure is to permit Beneficial Shareholders to direct the voting of the shares which they beneficially own. **A Beneficial Shareholder receiving a VIF cannot use that form to vote common shares directly at the Meeting – Beneficial Shareholders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered**. Should a Beneficial Shareholder who receives a VIF wish to attend the Meeting or have someone else attend on their behalf, the Beneficial Shareholder may request a legal proxy as set forth in the VIF, which will grant the Beneficial Shareholder or their nominee the right to attend and vote at the Meeting.

Only registered shareholders have the right to revoke a proxy. A Beneficial Shareholder who wishes to change its vote must, at least seven days before the Meeting, arrange for its Intermediary to revoke its VIF on its behalf.

All references to shareholders in this Information Circular and the accompanying instrument of proxy and notice of Meeting are to registered shareholders unless specifically stated otherwise.

The Meeting Materials are being sent to both registered and non-registered owners of the Company's shares. If you are a Beneficial Shareholder and the Company or its agent has sent the Meeting Materials directly to you, your name and address and information about your holdings of the Company's securities have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf. By choosing to send the Meeting Materials to you directly, the Company (and not the Intermediary holding on your behalf) has assumed responsibility for (i) delivering the Meeting Materials to you and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the VIF.

Voting of Shares and Exercise of Discretion of Proxies

If a Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares represented by proxy will be voted or withheld from voting by the proxyholder in accordance with those instructions on any ballot that may be called for. In the enclosed form of proxy, in the absence of any instructions in the proxy, it is intended that such shares will be voted by the proxyholder, if a nominee of management, in favour of the motions proposed to be made at the Meeting as stated under the headings in the Notice of Meeting to which this Circular is attached. If any amendments or variations to such matters, or any other matters, are properly brought before the Meeting, the proxyholder, if a nominee of management, will exercise its discretion and vote on such matters in accordance with its best judgment.

The instrument of proxy enclosed, in the absence of any instructions in the proxy, also confers discretionary authority on any proxyholder other than the nominees of management named in the instrument of proxy with respect to the matters identified herein, amendments or variations to those matters, or any other matters which may properly be brought before the Meeting. To enable a proxyholder to exercise its discretionary authority a Shareholder must strike out the names of the nominees of management in the enclosed instrument of proxy and insert the name of its nominee in the space provided, and not specify a choice with respect to the matters to be acted upon. This will enable the proxyholder to exercise its discretion and vote on such matters in accordance with its best judgment.

At the time of printing this Circular, management of the Company is not aware that any amendments or variations to existing matters or new matters are to be presented for action at the Meeting.

Voting Shares and Principal Holders Thereof

Only those Shareholders of record on the Record Date will be entitled to vote at the Meeting or any adjournment thereof, in person or by proxy. On the Record Date, 43,225,000 Common Shares were issued and outstanding, each Common Share carrying the right to one vote.

The Record Date should be distinguished from the Effective Date, which is expected to be in September 2014. Shareholders must be Shareholders on the Effective Date, and not the Record Date, to participate in the Arrangement.

To the best knowledge of the directors and senior officers of the Company, the only Shareholder who beneficially owns, directly or indirectly, or exercises control or discretion over, Common Share carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company is CDS & Co., who held, as of the Record Date 40,150,000 Common Shares (92.9%). CDS & Co., the registration name for The Canadian Depository for Securities, acts as nominee for many Canadian brokerage firms.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Interpretation

"Named executive officer" ("**NEO**") means:

(a) a Chief Executive Officer ("**CEO**");

(b) a Chief Financial Officer ("**CFO**");

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000 for that financial year; and

(d) each individual who would be an 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 that financial year.

The NEOs who are the subject of this Compensation Discussion and Analysis are Conrad Clemiss, CEO, Cindy Cai, CFO and Negar Adam, former CEO and CFO.

Compensation Discussion and Analysis

Compensation Discussion and Analysis and Compensation Governance

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the Company's shareholders. The compensation program is intended to reward executive officers on the basis of individual performance

and achievement of corporate objectives, including the advancement of the exploration and development goals of the Company. The Company's current compensation program is comprised of base salary or fees, short term incentives such as discretionary bonuses and long term incentives such as stock options.

The Board has not created or appointed a compensation committee given the Company's current size and stage of development. All tasks related to developing and monitoring the Company's approach to the compensation of the Company's NEOs and directors are performed by the members of the Board. The compensation of the NEOs, directors and the Company's employees or consultants, if any, is reviewed, recommended and approved by the Board without reference to any specific formula or criteria. NEOs that are also directors of the Company are involved in discussion relating to compensation, and disclose their interest in and abstain from voting on compensation decision relating to them, as applicable, in accordance with the applicable corporate legislation.

In making compensation decisions, the Board strives to find a balance between short-term and long-term compensation and cash versus equity incentive compensation. Base salaries or fees and discretionary cash bonuses primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The annual salary or fee for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time. The NEOs' performances and salaries or fees are to be reviewed periodically. Increases in salary or fees are to be evaluated on an individual basis and are performance and market-based. The amount and award of cash bonuses to key executives and senior management is discretionary, depending on, among other factors, the financial performance of the Company and the position of a participant.

Given the Company's current stage of development, the implications of the risks associated with the Company's compensation policies and practices have not been considered by the Board. Under the Company's compensation policies and practices, NEOs and directors are not prevented from purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

Share-based and Option-based Awards

The Company regards the strategic use of incentive stock options as a cornerstone of the Company's compensation plan. The Company is committed to long-term incentive programs that promote the continuity of an excellent management team and, therefore, the long-term success of the Company. The Company established a formal plan under which stock options may be granted to directors, officers, employees and consultants as an incentive to serve the Company in attaining its goal of improved shareholder value. It applies to personnel at all levels and continues to be one of the Company's primary tools for attracting, motivating and retaining qualified personnel which is critical to the Company's success. The Board is responsible for administering the Company's stock option plan and determining the type and amount of compensation to be paid to directors, officers, employees and consultants of the Company including the awards of any stock options under a stock option plan. Stock options are typically part of the overall compensation package for executive officers. See "Particulars of Matters to be Acted Upon – Approval of Stock Option Plan" for further details regarding the Company's incentive stock option plan.

All grants of stock options to the NEOs are reviewed and approved by the Board. In evaluating option grants to an NEO, the Board evaluates a number of factors including, but not limited to: (i) the number of options already held by such NEO; (ii) a fair balance between the number of options held by the NEO concerned and the other executives of the Company, in light of their responsibilities and objectives; and (iii) the value of the options (generally determined using a Black-Scholes analysis) as a component in the NEO's overall compensation package.

Summary Compensation Table

The following table presents information concerning all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to NEOs by the Company for services in all capacities to the Company during the three most recently completed financial years:

Name and Principal Position	Year	Salary ($)	Share-based Awards[(1)] ($)	Option-based Awards[(1)] ($)	Non-equity Incentive Plan Compensation[(1)] ($)		Pension Value ($)	All Other Compens-ation ($)	Total Compens-ation ($)
					Annual Incentive Plans	Long-term Incentive Plans			
Cindy Cai[(2)] CFO	2014 2013 2012	Nil N/A N/A	Nil N/A N/A	800[(6)(7)] N/A N/A	Nil N/A N/A	Nil N/A N/A	Nil N/A N/A	2,500[(5)] N/A N/A	3,300 N/A N/A
Conrad Clemiss[(3)] CEO	2014 2013 2012	Nil Nil Nil	Nil Nil Nil	800[(6)(7)] Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	800 Nil Nil
Negar Adam[(4)] Former CEO and CFO	2014 2013 2012	Nil Nil Nil	Nil Nil Nil	1,600[(6)(8)] Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil	Nil 5,000[(9)] Nil	1,600 5,000[(9)] 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) Cindy Cai was appointed as CFO on October 8, 2013 following the resignation of Negar Adam as CFO.

(3) Conrad Clemiss was appointed as CEO on February 3, 2012 following the resignation of Negar Adam as CEO.

(4) Negar Adam was appointed as the CEO, CFO and Secretary of the Company on October 14, 2009. Negar Adam subsequently resigned as the CEO on February 3, 2012 and Conrad Clemiss was appointed as CEO on February 3, 2012. Negar Adam resigned as the CFO on October 8, 2013 and Cindy Cai was appointed as CFO on October 8, 2013. See "Director Compensation – *Director Compensation Table*" for information on compensation paid to Mr. Clemiss.

(5) This amount was paid as director fees and was accrued during the year ended January 31, 2014.

(6) Calculated by subtracting the exercise price from the market price as at January 31, 2014, multiplied by the number of options held. The last trading price of the Company's Common Shares on January 31, 2014 was $0.07 per share.

(7) 40,000 options were granted to each of Cindy Cai and Conrad Clemiss on October 8, 2013 entitling the holder to acquire 40,000 common shares of the Company at an exercise price of $0.05 until October 8, 2018. Subsequent to the year ended January 31, 2014, the Company effected a 5 for 1 stock split on March 18, 2014, following which such number of stock options were increased proportionately to 200,000 stock options with the exercise price remaining at $0.05 per share.

(8) 80,000 options were granted to All Seasons Consulting Inc., a company wholly owned by Negar Adam, on October 8, 2013 entitling the holder to acquire 80,000 common shares of the Company at an exercise price of $0.05 until October 8, 2018.

Subsequent to the year ended January 31, 2014, the Company effected a 5 for 1 stock split on March 18, 2014, following which such number of stock options were increased proportionately to 400,000 stock options with the exercise price remaining at $0.05 per share.

(9) Management fees.

Narrative Discussion

The Company granted an aggregate of 160,000 stock options to its NEOs during the financial year ended January 31, 2014 and has not granted any stock options subsequent to the financial year ended January 31, 2014. Such number of stock options were increased proportionately to 800,000 stock options following the 5 for 1 stock split that was effective on March 18, 2014.

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 - Outstanding Share-Based Awards and Option-Based 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.

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year ended January 31, 2014 to the NEOs of the Company:

	Option-based Awards				**Share-based Awards**	
Name	**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 ($)**
Cindy Cai[(1)] CEO	40,000	0.05	October 8, 2018	800[(2)]	Nil	Nil
Conrad Clemiss[(3)] CFO	20,000 40,000	0.10 0.05	April 30, 2015 October 8, 2018	Nil 800[(2)]	Nil	Nil

Negar Adam[4] Former CEO and CFO	60,000 80,000[5]	0.10 0.05	April 30, 2015 October 8, 2018	Nil 1,600[2]		

(1) Cindy Cai was appointed the CFO of the Company on October 8, 2013.

(2) Calculated by subtracting the exercise price from the market price as at January 31, 2014 which was $0.07, multiplied by the number of options held.

(3) Conrad Clemiss was appointed the CEO of the Company on February 3, 2012.

(4) Negar Adam was appointed as the CEO and CFO of the Company on October 14, 2009. Negar Adam resigned as the CEO on February 3, 2012 and resigned as CFO on October 8, 2013.

(5) These stock options are held in the name of All Seasons Consulting Inc., a company wholly owned by Negar Adam.

(6) These stock options represent the number of pre-split stock options as at January 31, 2014. Subsequent to the year ended January 31, 2014, the Company effected a 5 for 1 stock split on March 18, 2014, following which such numbers of stock options were increased proportionately with the exercise price remaining at $0.05 per share.

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

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each NEO during the most recently completed financial year ended January 31, 2014:

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Cindy Cai[1] CEO	800[4]	Nil	Nil
Conrad Clemiss[2] CFO	800[4]	Nil	Nil
Negar Adam[3] Former CEO and CFO	1,600[4]	Nil	Nil

(1) Cindy Cai was appointed the CFO of the Company on October 8, 2013.

(2) Conrad Clemiss was appointed the CEO of the Company on February 3, 2012.

(3) Negar Adam was appointed as the CEO and CFO of the Company on October 14, 2009. Negar Adam resigned as the CEO on February 3, 2012 and resigned as CFO on October 8, 2013.

(4) Calculated by subtracting the exercise price from the market price as at January 31, 2014 which was $0.07, multiplied by the number of options held. Subsequent to the year ended January 31, 2014, the Company effected a 5 for 1 stock split on March 18, 2014, following which the number of stock options were increased proportionately with the exercise price remaining at $0.05 per share.

Refer to the sections titled “Compensation Discussion and Analysis” and “Share-Based and Option-Based Awards”, above, and “Particulars of Other Matters To Be Acted Upon - Approval of Stock Option Plan”, below, for a description of all plan based awards and their significant terms. A copy of the Company’s current incentive stock option plan is available under the Company’s profile on SEDAR at www.sedar.com and a copy of the proposed incentive stock option plan will be available to Shareholders for review at the head office of the Company during normal business hours up to the date of the Meeting and at the Meeting. 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, 2014.

Pension Plan Benefits – Defined Benefits Plan

The Company does not have a Defined Benefits Pension Plan nor a Defined Contribution Pension Plan.

Termination and Change of Control Benefits

During the most recently completed financial year there were no employment contracts, agreement, plans or arrangements for payments to an NEO, at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO's responsibilities.

Director Compensation

Other than as set forth below, the Company did not provide any compensation to its directors, other than the directors that are NEOs, during the Company's most recently completed financial year ended January 31, 2014. The board of directors of the Company as at the end of the prior fiscal year consisted of Conrad Clemiss, Gregory Thompson and James Nelson.

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.

Refer to the sections titled "Compensation Discussion and Analysis" and "Share-Based and Option-Based Awards", above, and "Particulars of Other Matters To Be Acted Upon - Approval of Stock Option Plan", below, for a description of all plan based awards and their significant terms. A copy of the Company's current incentive stock option plan is available under the Company's profile on SEDAR at www.sedar.com and a copy of the proposed incentive stock option plan will be available to Shareholders for review at the head office of the Company during normal business hours up to the date of the Meeting and at the Meeting. 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, 2014.

Director Compensation Table

The following table sets forth information with respect to all amounts of compensation provided to the directors of the Company (other than NEOs) for the most recently completed financial year.

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Greg Thomson	2,500[1]	Nil	500[2]	Nil	Nil	Nil	3,000
James Nelson	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(1) These director's fees were accrued as at January 31, 2014.

(2) Calculated by subtracting the exercise price from the market price as at January 31, 2014 which was $0.07, multiplied by the 25,000 stock options held. Subsequent to the year ended January 31, 2014, the Company effected a 5 for 1 stock split on March 18, 2014, following which the 25,000 stock options granted and held by Mr. Thomson was increased proportionately to 125,000 stock options with the exercise price remaining at $0.05 per share.

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

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the directors of the Company. Other than NEOs, whose compensation is fully reflected in the summary compensation table for the NEO's:

	Option-based Awards				Share-based Awards	
Name	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 ($)
Gregory Thomson	25,000	0.05	October 8, 2018	500[1]	N/A	N/A
James Nelson	Nil	Nil	Nil	Nil	N/A	N/A

(1) Calculated by subtracting the exercise price from the market price as at January 31, 2014 which was $0.07, multiplied by the 25,000 stock options held. Subsequent to the year ended January 31, 2014, the Company effected a 5 for 1 stock split on March 18, 2014, following which the 25,000 stock options granted and held by Mr. Thomson was increased proportionately to 125,000 stock options with the exercise price remaining at $0.05 per share.

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

The following table presents information concerning value vested with respect to option-based awards and share-based awards for the directors of the Company during the most recently completed financial year ended January 31, 2014. Other than NEOs, whose compensation is fully reflected in the summary compensation table for the NEO's:

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 ($)
Gregory Thomson	500[(1)]	Nil	Nil
James Nelson	Nil	Nil	Nil

(1) Calculated by subtracting the exercise price from the market price as at January 31, 2014 which was $0.07, multiplied by the 25,000 stock options held. Subsequent to the year ended January 31, 2014, the Company effected a 5 for 1 stock split on March 18, 2014, following which the 25,000 stock options granted and held by Mr. Thomson was increased proportionately to 125,000 stock options with the exercise price remaining at $0.05 per share.

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 below under the heading "Particulars of Matters To Be Acted Upon – Approval of 2014 Stock Option Plan". The Company has not granted any stock options subsequent to the financial year ended January 31, 2014.

Long Term Incentive Plans

The Company does not have a Long Term Incentive Plan pursuant to which it provides compensation intended to motivate performance over a period greater than one financial year.

Termination of Employment, Change in Responsibilities and Employment Contracts

During the most recently completed financial year there were no employment contracts between the Company or its subsidiaries and a NEO, and no compensatory plans, contracts or arrangements where a NEO is entitled to receive more than $100,000 from the Company or its subsidiaries, including periodic payments or installments, in the event of:

(a) The resignation, retirement or any other termination of the NEO's employment with the Company and its subsidiaries;

(b) A change of control of the Company or any of its subsidiaries; or

(c) A change in the NEO's responsibilities following a change in control.

Securities Authorized for Issuance under Equity Compensation Plans

The following table sets out, as of the end of the Company's fiscal year ended January 31, 2014, all required information with respect to compensation plans under which equity securities of the Company are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a) [1]	Weighted-average exercise price of outstanding options, warrants and rights (b) [1]	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c) [1]
Equity compensation plans approved by securityholders	760,000	$0.05	85,000
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	**760,000**	**$0.05**	**85,000**

(1) Subsequent to the year ended January 31, 2014, the Company effected a 5 for 1 stock split on March 18, 2014, following which the number of stock options granted by the Company were increased proportionately on a 5 for 1 basis with the exercise price remaining at $0.05 per share.

Corporate Governance Disclosure

Board of Directors

The Board of Directors presently has three directors, two of whom are independent. The definition of independence used by the Company is that used by the Canadian Securities Administrators, which is set out in section 1.4 of National Instrument 52-110 *Audit Committees* ("**NI 52-110**"). A director is independent if he has no direct or indirect material relationship to the Company. A "material relationship" is a relationship which could, in the view of the Board of Directors, be reasonably expected to interfere with the exercise of the director's independent judgment. Certain types of relationships are by their very nature considered to be material relationships and are specified in section 1.4 of NI 52-110.

James Nelson and Gregory Thompson are considered to be independent directors. Conrad Clemiss is not considered to be independent as he is a senior officer of the Company.

The Board believes that the principal objective of the Company is to generate economic returns with the goal of maximizing shareholder value, and that this is to be accomplished by the Board through its stewardship of the Company. In fulfilling its stewardship function, the Board's responsibilities will include strategic planning, appointing and overseeing management, succession planning, risk identification and management, environmental oversight, communications with other parties and overseeing financial and corporate issues. Directors are involved in the supervision of management.

The Company has not developed written position descriptions for the Chair and the Chief Executive Officer. The Chair is independent. Pursuant to the *Business Corporations Act* (British Columbia), directors must declare any interest in a material contract or transaction or a proposed material contract or transaction. Further, the independent members of the Board of Directors meet independently of management members when warranted. During the most recently completed financial year, the Board of Directors met four (4) times and the majority of the Board members were in attendance at each meeting. The independent directors did not meet without the non-independent members of the Board in attendance.

Other Directorships

The directors of the Company are also currently directors of the following reporting issuers:

Name	Reporting Issuer
Conrad Clemiss	Brookemont Capital Inc. TAD Mineral Exploration Inc. Makena Resources Inc. Terra Firma Resources Inc.
James Nelson	Brookemont Capital Inc. TAD Mineral Exploration Inc. Terra Firma Resources Inc.
Gregory Thompson	Brookemont Capital Inc. Makena Resources Inc. MOAG Copper Gold Resources Inc. TAD Mineral Exploration Inc. Terra Firma Resources Inc. Victory Ventures Inc.

Orientation and Continuing Education

The Company has not formalized an orientation program. If a new director was appointed or elected, however, he or she would be provided with orientation and education about the Company which would include information about the duties and obligations of directors, the business and operations of the Company, documents from recent board meetings and opportunities for meetings and discussion with senior management and other directors. Specific details of the orientation of each new director would be tailored to that director's individual needs and areas of interest.

The Company does provide continuing education opportunities to directors so that they may maintain or enhance their skills and abilities as directors and ensure that their knowledge and understanding of the Company's business remains current.

Ethical Business Conduct

The Company has not taken any formal steps to promote a culture of ethical business conduct, but the Company and its management are committed to conducting its business in an ethical manner. This is accomplished by management actively doing the following in its administration and conduct of the Company's business:

1. The promotion of integrity and deterrence of wrongdoing.

2. The promotion of honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest.

3. The promotion of avoidance or absence of conflicts of interest.

4. The promotion of full, fair, accurate, timely and understandable disclosure in public communications made by the Company.

5. The promotion of compliance with applicable governmental laws, rules and regulations.

6. Providing guidance to the Company's directors, officers and employees to help them recognize and deal with ethical issues.

7. Helping foster a culture of integrity, honesty and accountability throughout the Company.

Nomination of Directors

The Board as a whole is responsible for identifying and evaluating qualified candidates for nomination to the Board.

In identifying candidates, the Board considers the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess, the competencies and skills that the Board considers each existing director to possess, the competencies and skills each new nominee will bring to the Board and the ability of each new nominee to devote sufficient time and resources to his or her duties as a director.

Compensation

The Board as a whole is responsible for reviewing the adequacy and form of compensation paid to the Company's executives and key employees, and ensuring that such compensation realistically reflects the responsibilities and risks of such positions. In fulfilling these responsibilities, the Board evaluates the performance of the Company's chief executive officer and other senior management in light of corporate goals and objectives, and makes recommendations with respect to compensation levels based on such evaluations.

Other Board Committees

The Board has not established any committees other than the Audit Committee.

Assessments

The Board has not, as of the present time, taken any formal steps to assess whether the Board, its committees and its individual directors are performing effectively.

Audit Committee

General

The Audit Committee is a standing committee of the Board of Directors, the primary function of which is to assist the Board of Directors in fulfilling its financial oversight responsibilities, which will include monitoring the quality and integrity of the Company's financial statements and the independence and performance of the Company's external auditor, acting as a liaison between the Board of Directors and the Company's external auditor, reviewing the financial information that will be publicly disclosed and reviewing all audit processes and the systems of internal controls management and the Board of Directors have established.

Terms of Reference for the Audit Committee

The Board of Directors has adopted Terms of Reference for the Audit Committee, which sets out the Audit Committee's mandate, organization, powers and responsibilities. The Audit Committee's Terms of Reference is attached as Schedule H to this information circular.

Composition

The Audit Committee consists of the following three directors. Also indicated is whether they are 'independent' and 'financially literate'.

Name of Member	Independent[(1)]	Financially Literate[(2)]
Conrad Clemiss	No	Yes
James Nelson	Yes	Yes
Gregory Thompson	Yes	Yes

Notes:

(1) A member of the Audit Committee is independent if he has no direct or indirect 'material relationship' with the Company. A material relationship is a relationship which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment. An executive officer of the Company, such as the President or Secretary, is deemed to have a material relationship with the Company.

(2) A member of the Audit Committee is financially literate if he has 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 reasonably be expected to be raised by the Company's financial statements.

Because the shares of the Company are listed on the Exchange, it is categorized as a venture issuer. As a result, National Instrument 52-110 Audit Committees ("**NI 52-110**") exempts the members of the Company's Audit Committee from being independent.

Relevant Education and Experience

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:

Conrad Clemiss – Self-employed businessman (2005 to present) offering consulting services to public companies; Director and Officer of TAD Mineral Exploration Inc., Director and Officer of Brookemont Capital Inc., Director and Officer of Makena Resources Inc. and Director and officer of Terra Firma Resources Inc., all mineral exploration companies listed on the Exchange.

James Nelson – Mr. Nelson has been involved in various capacities with several Exchange listed companies both as a director and a consulting specializing in investor relations, financing and corporate communications; Director of TAD Mineral Exploration Inc., Director of Brookemont Capital Inc. and Director of Terra Firma Resources Inc. Mr. Nelson's years of experience with public companies has given him significant exposure to the preparation and review of financial statements.

Gregory Thomson – Consulting mineral exploration geologist. Mr. Thomson was employed as a Senior Geologist with Huakan International Mining, a mineral exploration company listed on the Exchange from August 2010 until October 2012. He previously served as a contract geologist from June 2007 to December 2009 for Anglo Swiss Resources Inc., a mineral exploration company listed on the Exchange, and from May 2003 to December 2006, was a contract geologist for Rio Minerals Limited, a private geological consulting company. Mr. Thomson is a director of the following companies listed on the Exchange: Brookemont Capital Inc.; Makena Resources Inc.; MOAG Copper Gold Resources Inc.; TAD Mineral Exploration Inc.; Terra Firma Resources Inc.; and Victory Ventures Inc.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, there has not been a recommendation of the Audit Committee to nominate or compensate an external auditor which was not adopted by the Board of Directors.

Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110 or an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions) of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services, however, as provided for in NI 52-110, the Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries, unless otherwise permitted by NI 52-110.

External Auditor Service Fees (By Category)

Financial Year Ending	Audit Fees[(1)]	Audit Related Fees[(2)]	Tax Fees[(3)]	All Other Fees[(4)]
January 31, 2013	$16,320	Nil	$1,300	Nil
January 31, 2014	$10,200	Nil	$1,500	Nil

(1) *The aggregate fees billed by the Company's auditor for audit fees.*

(2) *The aggregate fees billed for assurance and related services by the Company's auditor that are reasonably related to the performance of the audit or review of the Company's financial statements and are not disclosed in the 'Audit Fees' column.*

(3) *The aggregate fees billed for professional services rendered by the Company's auditor for tax compliance, tax advice and tax planning.*

(4) *The aggregate fees billed for professional services other than those listed in the other three columns.*

Exemption

Pursuant to section 6.1 of NI 52-110, the Company is exempt from the requirements of Part 3 Composition of the Audit Committee and Part 5 Reporting Obligations of NI 52-110 because it is a venture issuer.

Indebtedness of Directors and Senior Officers

None of the directors or executive officers of the Company or any subsidiary thereof, or any associate or affiliate of the above, is or has been indebted to the Company at any time since the beginning of the last completed financial year of the Company.

Interest of Certain Persons or Companies in Matters to be Acted Upon

The Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of each of the following persons in any matter to be acted upon at the Meeting other than the election of directors or the approval of the Stock Option Plan:

(a) Each person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year;

(b) Each proposed nominee for election as a director of the Company; and

(c) Each associate or affiliate of any of the foregoing.

Interest of Informed Persons in Material Transactions

Unless otherwise disclosed herein, no informed person or proposed nominee for election as a director, or any associate or affiliate of any of the foregoing, has or has had any material interest, direct or indirect, in any transaction or proposed transaction since the commencement of the Company's most recently completed financial year, which has materially affected or will materially affect the Company or any of its subsidiaries, other than as disclosed by the Company during the course of the year or as disclosed herein.

ANNUAL MEETING

Financial Statements

The Financial Statements will be presented to Shareholders at the Meeting. The Financial Statements have been filed on SEDAR and are available at www.sedar.com.

Appointment of Auditor

It is the intention of the management designees, if named as proxy, to vote FOR the re-appointment of Davidson & Company LLP as auditor for the Company to hold office until the next annual general meeting of Shareholders, at a remuneration to be fixed by the Board of Directors. Davidson & Company LLP was first appointed auditor of the Company in June 2011.

Number of Directors

The board of directors of the Company currently consists of three persons consisting of Conrad Clemiss, James Nelson and Gregory Thomson. At the Meeting, Shareholders will be asked to set the number of directors of the Company for the ensuing year at three directors.

It is the intention of the management designees, if named as proxy, to vote FOR setting the number of directors for the ensuing year at three directors.

Election of Directors

The Board of Directors presently consists of three directors, and it is anticipated that three directors will be elected for the coming year. The term of office for persons elected at the Meeting will expire at the next annual general meeting of Shareholders, unless a director resigns or is otherwise removed in accordance with the BCA.

The persons named below will be presented at the Meeting for election as directors as nominees of management. It is the intention of the management designees, if named as proxy, to vote FOR the election of the persons listed in the table below to the Board of Directors.

It should be noted that the names of further nominees for election as director may come from the floor during the Meeting.

The following table sets out the names of the persons to be presented for election as director as nominees of management, all other positions and offices with the Company now held by them, their principal occupation or employment, the year in which they became a director of the Company and the number of shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised, by each of them, if any, as at the date hereof:

Name of Nominee, Municipality of Residence and Present Position with the Company	Principal Occupation	Year First Became a Director	No. of Common Shares Beneficially Owned
Conrad Clemiss North Vancouver, British Columbia *CEO, Secretary and Director* *Member of the Audit Committee*	Self-employed businessman (2005 to present) offering consulting services to public companies; Director and Officer of TAD Mineral Exploration Inc., Director and Officer of Brookemont Capital Inc., and Director and Officer of Makena Resources Inc., all mineral exploration companies listed on the Exchange.	October 2009	600,000[(1)]
James Nelson Vancouver, British Columbia Director Member of the Audit Committee	Self-employed businessman offering consulting services to public companies since December 2006. Director of TAD Mineral Exploration Inc., Director of Brookemont Capital Inc. and Director of Terra Firma Resources Inc., all mineral exploration companies listed on the Exchange.	May 2014	70,000[(2)]

Name of Nominee, Municipality of Residence and Present Position with the Company	Principal Occupation	Year First Became a Director	No. of Common Shares Beneficially Owned
Gregory Thomson Langley, British Columbia *Director* *Member of the Audit Committee*	Consulting mineral exploration geologist. Mr. Thomson was employed as a Senior Geologist with Huakan International Mining, a mineral exploration company listed on the Exchange from August 2010 until October 2012 and previously served as a contract geologist from June 2007 to December 2009 for Anglo Swiss Resources Inc., a mineral exploration company listed on the Exchange, and from May 2003 to December 2006, was a contract geologist for Rio Minerals Limited, a private geological consulting company.	February 2012	Nil[(3)]

(1) Does not include 300,000 stock options held by Mr. Clemiss. Of this amount, 100,000 stock options are exercisable at $0.05 per share until expiry on April 30, 2015 and 200,000 stock options are exercisable at $0.05 per share until expiry on October 8, 2018.

(2) Does not include 50,000 stock options held by Mr. Nelson which are exercisable at $0.05 per share until expiry on June 4, 2019. Also does not include 100,000 share purchase warrants which are exercisable at $0.02 per share until expiry on February 3, 2017. The stock options and share purchase warrants are held through BLB Consulting Inc., a company controlled by Mr. Nelson.

(3) Does not include 125,000 stock options held by Mr. Thomson which are exercisable at $0.05 per share until expiry on October 8, 2018.

Unless otherwise stated, each of the above proposed directors has held the principal occupation or employment indicated for the past five years.

The above information has been furnished by the respective directors individually.

No proposed director:

(a) Is, as at the date of this Circular, or has been, within 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity,

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

(ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

(iii) 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.

(b) Has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

(c) Has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or 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 investor making an investment decision.

Approval of Incentive Stock Option Plan

The Option Plan is a "rolling" stock option plan, which makes a maximum of 10% of the issued and outstanding Common Shares available for issuance thereunder. The policies of the Exchange require that a rolling plan such as the Option Plan be approved by the Shareholders on an annual basis.

The purpose of the Option Plan is to provide directors, officers and key employees of, and certain other persons who provide services to, the Company with an opportunity to purchase Common Shares of the Company at a specific price, and subsequently benefit from any appreciation in the value of the Common Shares. This provides an incentive for such persons to contribute to the future success of the Company and enhances the ability of the Company to attract and retain skilled and motivated individuals, thereby increasing the value of the Common Shares for the benefit of all Shareholders.

The exercise price of stock options granted under the Option Plan will be determined by the Board and will be priced in accordance with the policies of the Exchange, and will not be less than the closing price of the Common Shares on the Exchange on the date prior to the date of grant less any allowable discounts. All options granted under the Option Plan will have a maximum term of five years.

The Option Plan provides that it is solely within the discretion of the Board of Directors to determine who should receive options and how many they should receive. The Board may issue a majority of the options to insiders of the Company. However, the Option Plan provides that in no case will the Option Plan or any existing share compensation arrangement of the Company result, at any time, in the issuance to any option holder, within a one year period, of a number of Common Shares exceeding 5% of the Company's issued and outstanding Common Share capital.

The full text of the Option Plan is available for review by any Shareholder up until the day preceding the Meeting at the Company's head office, located at Suite 1470-701 West Georgia Street, Vancouver, BC, and will also be available at the Meeting.

Upon the approval of the Option Plan by Shareholders, Shareholder approval will not be required or sought on a case-by-case basis for the purpose of the granting of options and the exercise of options under the Option Plan.

At the Meeting, Shareholders will be asked to approve an ordinary resolution approving the Option Plan. The text of the resolution to be considered and, if thought fit, approved at the Meeting is as follows:

"BE IT RESOLVED THAT:

1. Subject to the approval of the TSX Venture Exchange, the Company's incentive stock option plan, which makes a total of 10% of the issued and outstanding shares of the Company available for issuance thereunder as described in the Company's Information Circular dated May 8, 2013, be and is hereby ratified, confirmed and approved.

2. The Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Option Plan.

3. The Company be and is hereby, at the discretion of the Board, to amend the exercise price of previously granted option agreements, without further approval of the shareholders, all in accordance with the policies of the TSX Venture Exchange.

4. Any one director or officer of the Company be and is hereby authorized and directed to perform all such acts, deeds and things and execute all such documents and other instruments as may be required to give effect to the true intent of this resolution."

Approval of the resolution will require the affirmative vote of a majority of the votes cast at the Meeting in respect thereof.

Management of the Company recommends that Shareholders vote in favour of the approval of the Option Plan, and if named as proxy, the management designees intend to vote the Common Shares represented by such proxy FOR approval of the Stock Option Plan, unless otherwise directed in the form of proxy.

THE ARRANGEMENT

Purpose of the Arrangement

The purpose of the Arrangement is to restructure the Company and in this regard the Company has incorporated Spinco as a new company which will become a reporting issuer in the Provinces of British Columbia and Alberta upon completion of the Arrangement. The Company believes this will be beneficial to the Shareholders, as it is intended that Spinco will enter into a definitive agreement to acquire a business upon completion of the Arrangement. In this regard, the Company has entered into the Alliance LOI whereby, subject to completion of the Arrangement, Spinco will negotiate the Alliance Agreement with Alliance for the Proposed Alliance Acquisition, namely the acquisition by Spinco of Alliance. The Proposed Alliance Acquisition is subject to completion of the Arrangement. Should the Arrangement be completed, the Proposed Alliance Acquisition would be subject to the execution by Spinco of the Alliance Agreement. The terms and conditions of the definitive agreement has not been finalized and it is anticipated that the Proposed Alliance Acquisition will be subject to standard closing conditions, including requisite corporate and regulatory approvals, financing and due diligence. In

summary, management also believes that by creating this new company and providing Shareholders with an interest in Spinco, Shareholder value will be enhanced.

Proposed Timetable for Arrangement

The anticipated timetable for the completion of the Arrangement and the key dates as proposed are as follows:

Meeting:	September 8, 2014
Final Court Approval:	September 17, 2014
Effective Date:	September 24, 2014

The Effective Date is an anticipated date. The Board of Directors will determine the Effective Date, based on its determination of when all conditions to the completion of the Arrangement are satisfied. Notice of the actual Effective Date will be given to Shareholders through a press release when all conditions to the Arrangement have been met and the Board of Directors is of the view that all elements of the Arrangement will be completed.

The New Common Shares are anticipated to commence trading on the Exchange one business day after the Effective Date.

The foregoing dates may be amended at the discretion of the Company.

Details of the Arrangement

The following description of the Arrangement is qualified in its entirety by reference to the full text of the Plan of Arrangement, which is included as Exhibit 1 to the Arrangement Agreement, a copy of which is attached as Schedule B to this Circular.

Pursuant to the Arrangement Agreement, the Company has agreed to transfer $20,000 of its working capital to Spinco. This transfer will be effected pursuant to the Arrangement. Under the Arrangement, the existing Shareholders, in exchange for their Common Shares, will receive one New Common Share and a fraction of a Spinco Common Share, determined in accordance with the Spinco Reorganization Ratio, as applicable, for every existing Common Share held on the Effective Date.

By resolution dated July 28, 2014, the Board of Directors approved the Arrangement and authorized the making of an application to the Court for the calling of the Meeting. Provided all conditions to implement the Arrangement are satisfied, the appropriate votes of Shareholders authorizing the implementation of the Arrangement are obtained and the Final Court Order is obtained, the following steps will occur as an arrangement pursuant to Section 288 of the BCA, one immediately after the other:

(a) The Company will alter its share capital by creating an unlimited number of New Common Shares and Class 1 Reorganization Shares, and will attach rights and restrictions to the New Common Shares and Class 1 Reorganization Shares.

(b) Each issued and outstanding Common Share (other than Common Shares held by Dissenting Shareholders) will be exchanged with Shareholders for one New Common Share and one Class 1 Reorganization Share, and the Common Shares will be cancelled.

(c) All of the Class 1 Reorganization Shares will be transferred by Shareholders to Spinco in exchange for Spinco Common Shares in accordance with the Spinco Reorganization Ratio. Spinco will not issue any fractional Spinco Common Shares, and any fractional Spinco Common Shares resulting from the exchange will be cancelled.

(d) The Company will redeem all of the Class 1 Reorganization Shares from Spinco and will satisfy the redemption amount of such shares by the transfer to Spinco of $20,000 of working capital.

As a result of the foregoing, on the Effective Date two companies will exist, the Company and Spinco. The Company will retain its existing assets (other than working capital transferred to Spinco) and Spinco will hold $20,000 in cash, and Shareholders (other than Dissenting Shareholders) will own New Common Shares and 800,000, or 24.2%, of the issued and outstanding Spinco Common Shares.

The transactions comprising the Arrangement will occur on a tax-deferred basis for Shareholders who are residents of Canada. A Shareholder may however choose to recognize a gain that otherwise would be income tax-deferred. See "*Canadian Federal Income Tax Considerations About the Arrangement for Shareholders*."

Assuming the Shareholders and the Court approve the Arrangement, the Board of Directors will still have discretion as to whether to complete the Arrangement. At the present time, the Board of Directors intends to complete the Arrangement. See "*The Arrangement - Amendment and Termination of the Arrangement Agreement*."

Fairness of Arrangement

The Arrangement was determined to be fair to the Shareholders by the Board of Directors, based upon, but not limited to, the following factors:

(a) Under the terms of the Arrangement, all Shareholders (other than Dissenting Shareholders) will be treated equally as to participation in the Arrangement.

(b) The Arrangement will benefit Shareholders generally through providing them with ownership positions in:

(i) Spinco, a new company that will be a reporting issuer in the Provinces of British Columbia and Alberta, which will have $20,000 in cash to be used towards acquiring a business. It is currently anticipated that, subject to completion of the Arrangement and the execution of the Alliance Agreement, Spinco will pursue the Proposed Alliance Acquisition, however there is no assurance that the Alliance Agreement will be entered into and that the Proposed Alliance Acquisition will be completed as contemplated or at all; and

(ii) A continuing interest in the Company, which is retaining ownership of its current assets and remaining working capital.

Management of the Company also feels that by creating this new company and providing Shareholders with an interest in Spinco, while retaining their interest in the Company, Shareholder value will be enhanced.

(c) The Arrangement must be approved by two-thirds of the votes cast at the Meeting by Shareholders and by the Court which, the Company is advised, will consider, among other things, the fairness of the Arrangement to Shareholders (see "*The Arrangement - Plan of Arrangement and Conditions to the Arrangement Becoming Effective*").

(d) The availability of rights of dissent to registered Shareholders with respect to the Arrangement.

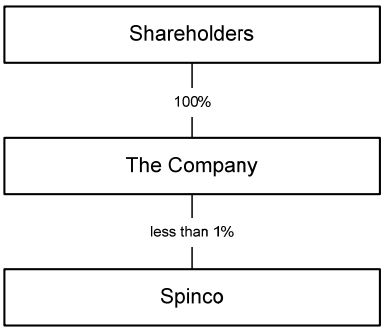
Recommendations of Board of Directors

As set out above the Board of Directors has reviewed the terms and conditions of the Arrangement and concluded that the terms thereof are fair and reasonable to, and in the best interests of, the Shareholders. The Board of Directors has therefore authorized the submission of the Arrangement to the Shareholders and the submission of the Arrangement Agreement to the Court for approval.

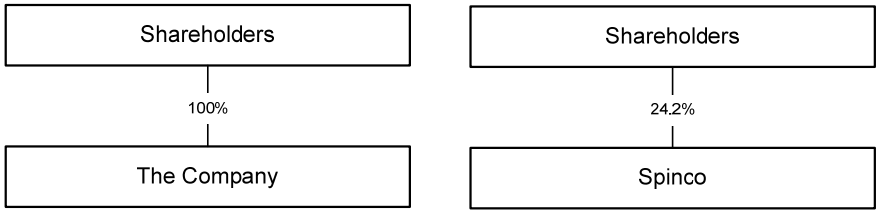
Corporate Structure

Presented below is the anticipated corporate structure of the Company before and after completion of the Arrangement:

(a) Corporate structure prior to the Arrangement:



(b) Corporate structure immediately following completion of the Arrangement.



Plan of Arrangement and Conditions to the Arrangement Becoming Effective

The directors of each of the Company and Spinco have authorized the entering into, and each company has entered into, the Arrangement Agreement. A copy of the Arrangement Agreement is attached to this Circular as Schedule B and a copy of the Plan of Arrangement is attached as Exhibit 1 to the Arrangement Agreement.

Pursuant to the Arrangement Agreement, the respective obligations of the Company and Spinco to complete the Arrangement and to file a certified copy of the Final Order and such other documentation

required by the Registrar in order for the Arrangement to be implemented are also subject to the satisfaction of the following conditions, among other things:

(a) The Arrangement must receive the approval of the Shareholders, as described under "*Required Approvals - Shareholder Approval of Arrangement*".

(b) The Arrangement must be approved by the Court, as described under "*Required Approvals - Court Approval of Arrangement*".

(c) No action has been instituted and continuing on the Effective Date for an injunction to restrain, a declaratory judgment in respect of, or damages on account of or relating to the Arrangement, and no cease trading or similar order with respect to any securities of the Company or Spinco has been issued and remains outstanding.

(d) The Company and Spinco have received all necessary orders and rulings from various securities commissions and regulatory authorities in the relevant provinces of Canada, where required.

(e) The New Common Shares are listed for trading on the Exchange.

(f) All other consents, waivers, orders and approvals, including regulatory approvals and orders necessary for the completion of the Arrangement, have been obtained or received.

(g) None of the consents, waivers, orders or approvals contemplated herein will contain conditions or require undertakings considered unsatisfactory or unacceptable by the Company.

(h) The Arrangement Agreement has not been terminated as provided for therein. Management of the Company believes that all consents, orders, regulations, approvals or assurances required for the completion of the Arrangement will be obtained prior to the Effective Date in the ordinary course and upon application therefor.

Upon fulfillment of the foregoing conditions, the Board of Directors intends to take such steps and make such filings as may be necessary for the Arrangement to be implemented. The Effective Date will be the date set out in such filings.

The obligations of each of the Company and Spinco to complete the transactions contemplated by the Arrangement Agreement are further subject to the condition, which may be waived by any other party without prejudice to its right to rely on any other condition in its favour, that each and every one of the covenants of the other parties thereto to be performed on or before the Effective Date pursuant to the terms of the Arrangement Agreement will have been duly performed and that, except as affected by the transactions contemplated by the Arrangement Agreement, the representations and warranties of such other parties thereto will be true and correct in all material respects as at such Effective Date, with the same effect as if such representations and warranties had been made at and as of such time, and each such party will have received a certificate, dated the Effective Date, of a senior officer of each of the other parties confirming the same.

Required Approvals

Shareholder Approval of Arrangement

As provided in the Interim Order, before the Arrangement can be implemented the Arrangement Resolution, with or without variation, must be passed by at least two-thirds of the votes cast with respect thereto by shareholders present at the Meeting either in person or by proxy. Each Common Share carries the right to one vote. A copy of the Arrangement Resolution is attached as Schedule A to this Circular.

The Board of Directors has unanimously approved the Arrangement and recommends that Shareholders vote in favour of the Arrangement Resolution, and the persons named in the enclosed form of proxy intend to vote FOR such approval at the Meeting unless otherwise directed by the Shareholders appointing them.

At the present time, there are 4 shareholders of Spinco with the Company holding less than 1% of the Spinco Common Shares. The Shareholders of Spinco have unanimously approved the Arrangement.

Court Approval of Arrangement

The BCA requires that the Company obtain court approval to proceed with the Arrangement. Prior to the mailing of this Circular, the Company obtained the Interim Order providing for the calling and holding of the Meeting and other procedural matters related thereto. A copy of the Interim Order is attached to this Circular as Schedule C. The Petition and Notice of Hearing for the Final Order are respectively attached as Schedule C and Schedule D.

As provided in the Notice of Hearing, the hearing in respect of the Final Order is scheduled to take place on September 17, 2014, before the Court, subject to Shareholder approval of the Arrangement at the Meeting. At this hearing, all Shareholders who wish to participate or be represented or present evidence or argument may do so, subject to filing a notice of appearance and satisfying other requirements. A Shareholder wishing to appear before the Court should seek legal advice.

The Court has broad discretion under the BCA when making orders in respect of the Arrangement and the Court will consider, among other things, the fairness and reasonableness of the Arrangement. The Court may approve the Arrangement either as proposed or as amended in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court thinks fit.

Exchange Approval of Arrangement

The Arrangement and the listing of the New Common Shares require the approval of the Exchange. In this regard, the Company has applied to the Exchange to approve the listing of the New Common Shares in place of the existing Common Shares upon implementation of the Arrangement, subject to the fulfillment of the usual requirements of the Exchange. The approval of the Exchange is a condition of the Arrangement proceeding. **As of the date hereof, the Exchange has not provided its approval of the Arrangement or the listing of the New Common Shares**.

Amendment and Termination of the Arrangement Agreement

The Arrangement Agreement provides that it may be amended in a manner not materially prejudicial to the Shareholders by written agreement of the Company and Spinco before or after the Meeting, but prior to the Effective Date, without further notice to the Shareholders.

The Arrangement Agreement may, at any time before or after the holding of the Meeting but no later than the Effective Date, be terminated by the Board of Directors without further notice to, or action on the part of, Shareholders.

Without limiting the generality of the foregoing, the Board of Directors may terminate the Arrangement Agreement:

(a) If immediately prior to the Effective Date, Dissenting Shareholders holding 10% or more of the outstanding Common Shares have not abandoned the right of dissent provided for in the Plan of Arrangement.

(b) If prior to the Effective Date there is any material change in the business, operations, property, assets, liabilities or condition, financial or otherwise, of the Company or Spinco, or any change in general economic conditions, interest rates or any outbreak or material escalation in, or the cessation of, hostilities or any other calamity or crisis, or there should develop, occur or come into effect any occurrence which has a material effect on the financial markets of Canada and the Board of Directors determines in its sole judgment that it would be inadvisable in such circumstances for the Company to proceed with the Arrangement.

Failure to Complete Arrangement

In the event the Arrangement Resolution is not passed by Shareholders, the Court does not approve the Arrangement or the Arrangement does not proceed for some other reason, all working capital will remain with the Company and the Company will carry on business as it is currently carried on. In such event Spinco will likely remain a dormant company.

Delivery of Share Certificates

The Certificates currently representing the Common Shares will continue to represent the New Common Shares upon completion of the Arrangement. If the Arrangement is completed on or about September 2014, Spinco will mail to Shareholders of record on or about the Effective Date the certificates representing the Spinco Common Shares which the Shareholders are entitled to receive under the Arrangement.

U.S. Securities Laws

Under existing interpretations of the SEC's Division of Corporation Finance, the proposed issuances of New Common Shares and Class 1 Reorganization Shares and Spinco Common Shares to the Shareholders are considered to be "offers" or "sales" of securities. The Company and Spinco therefore seek to rely upon the securities registration exemption set forth in Section 3(a)(10) of the 1933 Act with respect to the various issuances of securities in the Arrangement. The consequences to Shareholders are set out below.

In the event that the Arrangement is completed, the resulting issuance of New Common Shares, Class 1 Reorganization Shares and Spinco Common Shares to Shareholders will not be registered under the 1933 Act or the securities laws of any state of the United States, but will instead be effected in reliance on the registration exemption provided by Section 3(a)(10) of the 1933 Act and exemptions provided under applicable state securities laws.

New Common Shares, Class 1 Reorganization Shares and Spinco Common Shares received by a Shareholder who is an "affiliate" of the Company or Spinco after the Arrangement will be subject to certain resale restrictions imposed by the 1933 Act. As defined in Rule 144 under the 1933 Act, an "affiliate" of an issuer is a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such issuer. Typically, persons who are executive officers, directors or shareholders owning 10% or more of an issuer are considered to be its "affiliates."

With respect to New Common Shares issued to Shareholders upon completion of the Arrangement, persons who are not affiliates of the Company prior to the Arrangement and who are not affiliates of the Company after the Arrangement may, subject to applicable Canadian requirements, resell such securities without restriction under the 1933 Act. The same is true with respect to Spinco Common Shares and persons who are not affiliates of Spinco after the Arrangement and with respect to Spinco Common Shares and persons who are not affiliates of Spinco after the Arrangement.

Persons who are affiliates of the Company or Spinco after the Arrangement may not, as to their respective affiliated issuer(s), resell their New Common Shares and/or Spinco Common Shares in the United States absence of registration under the 1933 Act, unless, as discussed below, registration is not required pursuant to the exclusion from registration provided by Regulation S under the 1933 Act.

Subject to applicable Canadian requirements and the following described U.S. imposed limitations, all holders of New Common Shares and Spinco Common Shares may immediately resell such securities outside the United States without registration under the 1933 Act pursuant to Regulation S thereunder.

Holders of New Common Shares who are not affiliates of the Company, or who are affiliates of the Company solely by virtue of serving as an officer or director of the Company, may, under the securities laws of the United States, resell their New Common Shares in an "offshore transaction" within the meaning of Regulation S (which would include a sale through the Exchange that is not pre-arranged with a United States buyer) if neither the seller nor any person acting on the seller's behalf engages in "directed selling efforts" in the United States and, in the case of a person who is an affiliate of the Company solely by virtue of serving as an officer or director, no selling commission, fee or other remuneration is paid in connection with such offer or sale other than a usual and customary broker's commission. The same is true with respect to Spinco Common Shares and persons who are affiliates of Spinco after the Arrangement.

For purposes of Regulation S, an "offshore transaction" is a transaction that meets the following requirements: (i) the offer is not made to a person in the United States; (ii) either (A) at the time the buy order is originated, the buyer is outside the United States, or the seller and any person acting on its behalf reasonably believe that the buyer is outside the United States, or (B) the transaction is executed in, on or through the facilities of a designated offshore securities market (which would currently include the Exchange) and neither the seller nor any person acting on its behalf knows that the transaction has been pre-arranged with a buyer in the United States; and (iii) offers and sales are not specifically targeted at identifiable groups of U.S. citizens abroad. However, should the common shares of the

Company or Spinco not be listed on the Exchange, then it would be difficult for U.S. holders to sell such issuer's respective securities in an "offshore transaction" within the meaning of Regulation S. While the Company has applied to the Exchange for the listing of the New Common Shares upon completion of the Arrangement, and believe that such listing will be obtained in the ordinary course, there can be no assurance that such a listing will be obtained or that it will be maintained.

For purposes of Regulation S "directed selling efforts" means "any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the securities being offered" in the resale transaction.

Certain additional Regulation S restrictions are applicable (i) to a holder of the Company's or Spinco's securities who will be an affiliate thereof other than by virtue of his or her status as an officer or director, or (ii) if such issuer does not qualify as a "foreign issuer" as defined in Regulation S at the time of sale. Although upon completion of the Arrangement each of the Company and Spinco will qualify as a "foreign issuer," and management anticipates that each will remain as such for the foreseeable future, there can be no guarantee that one or both will always remain "foreign issuers" as defined in Regulation S.

The exemption provided by Section 3(a)(10) of the 1933 Act will not be available for the issuance of shares upon exercise of warrants or options (which is not contemplated by the Arrangement) issued by either the Company or Spinco. As a result such warrants and options may not be exercised by or on behalf of a person in the United States, and the shares issuable upon exercise thereof may not be offered or sold in the United States unless an exemption from the registration requirements under the 1933 Act and the securities laws of all applicable states of the United States is available for such exercise and resale. Subject to applicable Canadian requirements, holders of shares issued upon exercise of any such options or warrants may also resell such shares under SEC Regulation S, as discussed above.

The foregoing discussion is only a general overview of certain requirements of United States federal securities laws applicable to the New Common Shares and Spinco Common Shares received upon completion of the Arrangement. Holders of such securities may be subject to additional restrictions, including, but not limited to, restrictions under written contracts, agreements or instruments to which they are parties or are otherwise subject, and restrictions under applicable United States state securities laws. All holders of the Company's and Spinco's securities are urged to consult with counsel to ensure that the resale of their securities complies with applicable securities legislation.

This solicitation of proxies is not subject to the requirements of Section 14(a) of the United States *Securities Exchange Act of 1934*. Accordingly, this Circular has been prepared in accordance with the disclosure requirements of Canadian law. Such requirements are different than those of the United States applicable to registration statements under the 1933 Act and proxy statements under the United States *Securities Exchange Act of 1934*. The financial statements included herein have been prepared in accordance with Canadian GAAP, are subject to Canadian auditing and auditor-independence standards, and may not be comparable in all respects to financial statements of United States companies.

The securities to be issued in connection with the Arrangement have not been approved or disapproved by the United States Securities and Exchange Commission or securities regulatory authorities of any state of the United States, nor has the United States Securities and Exchange Commission or securities regulatory authority of any state in the United States passed on the adequacy or accuracy of this circular. Any representation to the contrary is a criminal offence.

Stock Exchange Listing

The Common Shares are currently listed on the Exchange. The Arrangement will not be implemented unless the New Common Shares are listed on the Exchange in place of the existing Common Shares. The Company has applied to the Exchange for approval to the listing of the New Common Shares. The Spinco Common Shares will not be listed upon any stock exchange upon completion of the Arrangement. **As of the date hereof, the Exchange has not provided its approval of the Arrangement or the listing of the New Common Shares**.

Canadian Federal Income Tax Considerations About the Arrangement for Shareholders

In the opinion of Clark Wilson LLP, Canadian counsel to the Company, the following summary fairly describes the principal Canadian federal income tax considerations relating to the Arrangement generally applicable to Shareholders who, for purposes of the ITA and at all relevant times: (a) are not exempt from Canadian federal income tax; (b) hold their Common Shares as capital property and will hold their New Common Shares and Spinco Common Shares as capital property; (c) are not affiliated with the Company or Spinco; (d) deal at arm's length with the Company and Spinco; and (e) immediately after the completion of the Arrangement will not, either alone or together with persons with whom they do not deal at arm's length, and persons with whom they do not deal at arm's length will not, either control Spinco, or beneficially own shares of Spinco, which have a fair market value in excess of 50% of the fair market value of all the outstanding shares of Spinco (a "**Holder**").

Common Shares, New Common Shares and Spinco Common Shares, will generally be considered to be capital property to a Holder thereof, unless such securities are held in the course of carrying on a business or were acquired in a transaction considered to be an adventure in the nature of trade. Certain Holders who are resident in Canada and who might not otherwise be considered to hold their Common Shares, New Common Shares and Spinco Common Shares as capital property may, in certain circumstances, be entitled to make an irrevocable election under subsection 39(4) of the ITA to have such shares, and every other "Canadian security" as defined in the ITA, owned by such Holder in the taxation year in which the election is made, and in all subsequent taxation years, deemed to be capital property. Any person contemplating making a subsection 39(4) election should first consult their tax advisor for advice as the making of such election will affect the income tax treatment of the person's disposition of other Canadian securities.

This summary is not applicable to a Holder: (i) that is a "financial institution" for the purposes of the "mark- to-market property" rules contained in the ITA; (ii) that is a "specified financial institution" as defined in the ITA; (iii) of an interest which is a "tax shelter investment" as defined in the ITA, (iv) who has acquired Common Shares, or who acquires New Common Shares or Spinco Common Shares upon the exercise of an employee stock option; or (v) that is a taxpayer whose "functional currency" for the purposes of the ITA is the currency of a country other than Canada.

This summary is based upon the current provisions of the ITA, the regulations thereunder (the "**Regulations**"), and counsel's understanding of the current administrative practices and assessing policies of the Canada Revenue Agency (the "**CRA**"). This summary also takes into account all specific proposals to amend the ITA and Regulations (the "**Proposed Amendments**") announced by the Minister of Finance (Canada) prior to the date hereof, and assumes that all Proposed Amendments will be enacted in their present form. If the Proposed Amendments are not enacted as presently proposed, the tax consequences may not be as described below in all cases. This summary does not take into account or anticipate any other changes in law or administrative or assessing practice, whether by legislative,

governmental, or judicial action or decision, nor does it take into account provincial, territorial or foreign income tax considerations, which may differ from the Canadian federal income tax considerations discussed below. An advance income tax ruling will not be sought from the CRA in respect of the Arrangement.

This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Shareholder. This summary is not exhaustive of all Canadian federal income tax considerations. No representation with respect to the Canadian federal income tax consequences to any particular Shareholder is made herein. Accordingly, Shareholders should consult their own tax advisors with respect to their particular circumstances including, where relevant, the application and effect of the income and other taxes of any country, province, territory, state or local tax authority.

Holders Resident in Canada

This part of the summary applies generally to a Holder who, at all material times, is or is deemed to be resident in Canada for the purposes of the ITA (a "**Resident Holder**").

Exchange of Common Shares for New Common Shares and Reorganization Shares

A Resident Holder who exchanges Common Shares for Class 1 Reorganization Shares and New Common Shares under the Arrangement will be deemed to dispose of the Common Shares for proceeds of disposition equal to the adjusted cost base to the Holder of such Common Shares and to acquire the Class 1 Reorganization Shares and New Common Shares at an aggregate cost equal to such adjusted cost base. Accordingly, no capital gain or loss will be realized by a Resident Holder on such exchange.

The aggregate cost of the Class 1 Reorganization Shares and the New Common Shares must be allocated between such shares in proportion to the relative fair market value of such shares immediately after the exchange (the "**Proportionate Allocation**"). The Company advises that the Class 1 Reorganization Shares will have an aggregate fixed redemption value of $20,000 and that it is reasonable to consider that the fair market value of the Class 1 Reorganization Shares will be equal to the aggregate redemption value of such shares, being $20,000. The New Common Shares will have an aggregate fair market value equal to the aggregate fair market value of the Common Shares immediately before the Arrangement less the aggregate fair market value of the Class 1 Reorganization Shares. The Company has advised counsel that it will make available on its website, after the Effective Date, an estimate of the Proportionate Allocation. This allocation is not binding on the CRA. The fair market value of the Class 1 Reorganization Shares and the New Common Shares is a question of fact to be determined having regard to all of the relevant circumstances and counsel is not qualified to express, and does not express, any opinion as to value.

Exchange of Class 1 Reorganization Shares for Spinco Common Shares

Unless a Resident Holder chooses to recognize a capital gain or capital loss on the exchange of its Class 1 Reorganization Shares for Spinco Common Shares pursuant to the Arrangement, the Resident Holder will be deemed to dispose of the Class 1 Reorganization Shares for proceeds of disposition equal to the adjusted cost base of such shares to the Holder immediately before the exchange, and to have acquired the Spinco Common Shares at an aggregate cost equal to such adjusted cost base. Accordingly, no capital gain or loss will be realized by the Resident Holder on such exchange.

A Resident Holder may choose to recognize a capital gain (or capital loss) on the exchange of Class 1 Reorganization Shares for Spinco Common Shares by including all or any portion of the capital gain (or capital loss) otherwise determined in the Holder's income in the Holder's return of income for the Holder's taxation year in which the exchange occurs. Where a Resident Holder chooses to recognize a capital gain (or capital loss) on the exchange, the Holder will realize a capital gain (or capital loss) equal to the amount by which the fair market value of the Spinco Common Shares received on the exchange exceeds (or is exceeded by) the adjusted cost base to the Holder of the Class 1 Reorganization Shares so exchanged and the Holder will acquire the Spinco Common Shares at an aggregate cost equal to the fair market value thereof. See "*Taxation of Capital Gains and Losses*" below for a general description of the treatment of capital gains and losses under the ITA.

Eligibility for Investment

New Common Shares and Class 1 Reorganization Shares will, at the time they are acquired under the Arrangement, be qualified investments under the ITA for a trust governed by a registered retirement savings plan (a "**RRSP**"), registered retirement income fund (a "**RRIF**"), deferred profit sharing plan, registered education savings plan, registered disability savings plan and a tax-free savings account (a "**TFSA**") (collectively, "**Registered Plans**").

The Spinco Common Shares will, at the time they are acquired under the Arrangement, be qualified investments under the ITA for Registered Plans, provided that, at that time the Spinco Common Shares are listed on a designated stock exchange (currently including the Canadian Securities Exchange, TSX and Tiers 1 and 2 of the TSXV), or Spinco is a "public corporation" as defined for purposes of the ITA. The Company advised that Spinco intends to apply to have the Spinco Common shares listed on a designated stock exchange before the end of its first taxation year and intends to elect in its return of income for its first taxation year, and on or before its filing due date for its first taxation year (the "**Due Date**"), to be deemed to have been a public corporation from the beginning of the year. Provided the Spinco Common Shares are listed on a designated stock exchange in Canada on or before the Due Date and Spinco makes this election in its return of income for its first taxation year, Spinco will be a public corporation at the time the Spinco Common Shares are acquired under the Arrangement.

Notwithstanding the foregoing, the holder of a TFSA or an annuitant of a RRSP or RRIF which holds New Common Shares, Class 1 Reorganization Shares or Spinco Common Shares will be subject to a penalty tax under the ITA if such security is a "prohibited investment" under the ITA. In general terms, the New Common Shares, Class 1 Reorganization Shares and Spinco Common Shares will be a "prohibited investment" for a particular RRSP, RRIF or TFSA if at any time the holder or annuitant (the "**Plan Holder**") (i) does not deal at arm's length with the Company or Spinco for purposes of the ITA, or (ii) has a "significant interest" in the Company or Spinco, as that term is defined in the ITA. Generally, a Plan Holder will have a significant interest in a corporation if the Registered Plan, the Plan Holder, and other persons not at arm's length with the Plan Holder, together, directly or indirectly, own more than 10% of the shares of any class of shares of the corporation. Holders should consult their own tax advisors to ensure that the New Common Shares, Class 1 Reorganization Shares and Spinco Common Shares would not be a prohibited investment for a trust governed by a TFSA, RRSP, or RRIF in their particular circumstances.

Dissenting Resident Holders

A Resident Holder who dissents in respect of the Arrangement (a "**Resident Dissenter**") and who is entitled to receive payment from the Company equal to the fair value of the Resident Dissenter's

Common Shares will be considered to have disposed of the Common Shares for proceeds of disposition equal to the amount received by the Resident Dissenter, less the amount of any interest awarded by a court, as the case may be. A Resident Dissenter generally will be deemed to have received a dividend equal to the amount by which such proceeds exceed the paid-up capital of such shares, and such deemed dividend will reduce the proceeds of disposition for purposes of computing a capital gain (or a capital loss) on the disposition of such Common Shares. The tax treatment accorded to any deemed dividend is discussed below under the heading, "*Holders Resident in Canada —Dividends on New Common Shares and Spinco Common Shares*".

A Resident Dissenter will also realize a capital gain (or a capital loss) to the extent that the proceeds of disposition of such Common Shares, as reduced by the amount of any deemed dividend as discussed above and net of any reasonable costs of disposition, exceed (or are less than) the adjusted cost base of such shares immediately before the disposition. The tax treatment of capital gains and capital losses (including the potential reduction of a capital loss due to the receipt of a deemed dividend) is discussed below under the heading, "*Holders Resident in Canada — Taxation of Capital Gains and Capital Losses*".

Interest awarded by a court to a Resident Dissenter will be included in the Resident Dissenter's income for a particular taxation year to the extent the amount is received or receivable in that year, depending upon the method regularly followed by the Resident Dissenter in computing income. Where the Resident Dissenter is a corporation, partnership or, subject to certain exceptions, a trust, the Resident Dissenter must include in income for a taxation year the amount of interest that accrues to it before the end of the taxation year, or becomes receivable or is received before the end of the year (to the extent not included in income for a preceding taxation year). Resident Dissenters who are contemplating exercising their dissent rights should consult their own tax advisors.

Dividends on New Common Shares and Spinco Common Shares

In the case of a Resident Holder who is an individual, dividends received or deemed to be received on New Common Shares and Spinco Common Shares will be included in computing the individual's income and will be subject to gross-up and dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations, including the enhanced gross-up and dividend tax credit applicable to any dividends designated by the Company or Spinco, as the case may be, as an "eligible dividend" in accordance with the ITA.

In the case of a Resident Holder that is a corporation, dividends received or deemed to be received on New Common Shares and Spinco Common Shares will be included in computing the corporation's income and will generally be deductible in computing its taxable income. A "private corporation" (as defined in the ITA) or any other corporation controlled or deemed to be controlled by or for the benefit of an individual (other than a trust) or a related group of individuals (other than trusts) may be liable under Part IV of the ITA to pay a refundable tax of 33⅓% on dividends received or deemed to be received on shares of the Company or Spinco to the extent that such dividends are deductible in computing the corporation's taxable income.

Disposition of New Common Shares and Spinco Common Shares

The disposition or deemed disposition of New Common Shares and Spinco Common Shares by a Resident Holder will generally result in a capital gain (or capital loss) equal to the amount by which the proceeds of disposition, net of any reasonable costs of disposition, exceed (or are less than) the adjusted cost base to the holder of those shares immediately before the disposition. See "*Holders Resident in*

Canada—Taxation of Capital Gains and Losses" below for a general description of the tax treatment of capital gains and losses under the ITA.

Taxation of Capital Gains and Losses

One-half of any capital gain (a "**taxable capital gain**") realized by a Resident Holder in a taxation year will be included in the Holder's income for the year. One-half of any capital loss (an "**allowable capital loss**") realized by the Holder in a year will be required to be deducted against taxable capital gains realized in the year. Any excess of allowable capital losses over taxable capital gains in a taxation year may be carried back up to three taxation years or forward indefinitely and deducted against net taxable capital gains in those other years, to the extent and in the circumstances specified in the ITA.

The amount of any capital loss arising on the disposition or deemed disposition of a New Common Share or Spinco Common Share by a Resident Holder that is a corporation may be reduced by the amount of certain dividends received or deemed to have been received by it on such shares to the extent and under circumstances prescribed by the ITA. Similar rules may apply where the corporation is a member of a partnership or a beneficiary of a trust that owns such shares, or where a trust or partnership of which the corporation is a beneficiary or a member is a member of a partnership or a beneficiary of a trust that owns any such shares.

Alternative Minimum Tax on Individuals

A capital gain realized, or a dividend received, by a Resident Holder who is an individual (including certain trusts and estates) may give rise to liability for alternative minimum tax under the ITA.

Additional Refundable Tax on Canadian-Controlled Private Corporations

A Resident Holder that is a "Canadian-controlled private corporation" as defined in the ITA may be required to pay an additional 6⅔% refundable tax on certain investment income, including certain amounts in respect of net taxable capital gains, dividends, deemed dividends and interest.

Holders Not Resident in Canada

The following portion of this summary is applicable to a Holder who: (i) has not been, is not, and will not be resident or deemed to be resident in Canada for purposes of the ITA; and (ii) does not and will not use or hold, and is not and will not be deemed to use or hold, Common Shares, New Common Shares or Spinco Common Shares in connection with carrying on a business in Canada (a "**Non-Resident Holder**"). Special rules, which are not discussed in this summary, may apply to a Non- Resident Holder that is an insurer carrying on business in Canada and elsewhere. Such Non-Resident Holders should consult their own tax advisors.

Exchange of Common Shares for New Common Shares and Class 1 Reorganization Shares

The discussion above, applicable to Resident Holders under the headings "*Holders Resident in Canada — Exchange of Common Shares for New Common Shares and Class 1 Reorganization Shares*" and "*Exchange of Class 1 Reorganization Shares for Spinco Common Shares*" also applies to a Non-Resident Holder. The tax treatment of a capital gain or a capital loss realized by a Non-Resident Holder is described generally below under the heading "*Holders Not Resident in Canada — Taxation of Capital Gains and Losses*".

Taxation of Capital Gains and Capital Losses

A Non-Resident Holder will not be subject to tax under the ITA in respect of any capital gain arising on a disposition or deemed disposition of New Common Shares or Spinco Common Shares, unless, at the time of disposition, such shares constitute "taxable Canadian property" of the Non-Resident Holder within the meaning of the ITA and the Non-Resident Holder is not entitled to relief under an applicable income tax convention.

Generally, a New Common Share or a Spinco Common Share, as the case may be, will not be taxable Canadian property to a Non-Resident Holder at a particular time provided that such share is listed on a designated stock exchange (which currently includes the TSX and the TSXV) unless, at any particular time during the 60-month period immediately preceding the disposition (i) the Non-Resident Holder, persons with whom the Non-Resident Holder did not deal at arm's length, or the Non-Resident Holder together with all such persons, owned 25% or more of the issued shares of any class or series of shares of the capital stock of the Company or Spinco, as the case may be; and (ii) more than 50% of the fair market value of the particular share was derived directly or indirectly from one or any combination of real or immovable property situated in Canada, "Canadian resource property" as defined in the ITA, "timber resource property" as defined in the ITA, or options in respect of, or interests in, or for civil law rights in, any such properties (whether or not such property exists). Notwithstanding the foregoing, in certain circumstances set out in the ITA, New Common Shares or Spinco Common Shares could be deemed to be taxable Canadian property to the Non-Resident Holder.

Even if a New Common Share or a Spinco Common Share is taxable Canadian property to a Non-Resident Holder, any gain realized on a disposition of such share may be exempt from tax under the ITA pursuant to the provisions of an applicable income tax convention between Canada and the country in which such Non-Resident Holder is resident.

In the event a New Common Share or a Spinco Common Share is taxable Canadian property to a Non-Resident Holder at the time of disposition and the capital gain realized on the disposition of such share is not exempt from tax under the ITA pursuant to the provisions of an applicable income tax convention then the tax consequences described above under "*Holders Resident in Canada — Disposition of New Common Shares and Spinco Common Shares" and "Holders Resident in Canada — Taxation of Capital Gains and Capital Losses*" will generally apply. Non-Resident Holders should consult their own tax advisors with respect to the Canadian tax consequences of disposing of such shares.

Dividends on New Common Shares and Spinco Common Shares

Dividends paid or credited or deemed under the ITA to be paid or credited to a Non-Resident Holder on New Common Shares or Spinco Common Shares will be subject to Canadian withholding tax at a rate of 25% of the gross amount of the dividend, unless the rate is reduced under the provisions of an applicable income tax convention.

Dissenting Non-resident Holders

A Non-Resident Holder who dissents in respect of the Arrangement (a "**Non-Resident Dissenter**") will be entitled to receive a payment from the Company equal the fair value of such Non-Resident Dissenter's Common Shares and will be considered to have disposed of such shares for proceeds of disposition equal to the amount received by the Non-Resident Dissenter, less the amount of any interest awarded by a court (if applicable). A Non-Resident Dissenter generally will be deemed to have received a dividend equal to the amount by which such proceeds exceed the paid-up capital of such shares and such

deemed dividend will reduce the proceeds of disposition for purposes of computing a capital gain (or a capital loss) on the disposition of such Common Shares. The deemed dividend will be subject to Canadian withholding tax as described above under "*Holders Not Resident in Canada — Dividends on New Common Share and Spinco Common Shares*".

A Non-Resident Dissenter will also realize a capital gain to the extent that the proceeds of disposition for such shares, as reduced by the amount of any deemed dividend as discussed above, and net of any reasonable costs of disposition, exceed the adjusted cost base of such Common Shares immediately before the disposition. A Non-Resident Dissenter generally will not be subject to income tax under the ITA in respect of any such capital gain provided such shares do not constitute taxable Canadian property of the Non-Resident Dissenter as described above under "*Holders Not Resident in Canada — Taxation of Capital Gains and Capital Losses*".

Any interest paid to a Non-Resident Dissenter upon the exercise of dissent rights will not be subject to Canadian withholding tax.

No U.S. Legal Opinion or IRS Ruling

No legal opinion from U.S. legal counsel or ruling from the United States Internal Revenue Service has been requested, or will be obtained, regarding the U.S. federal income tax consequences of the Arrangement. Shareholders who are subject to U.S. taxation should consult with their own professional advisers with regard to the Arrangement's U.S. tax implications.

RIGHTS OF DISSENT

The following description of the rights of registered Shareholders to dissent and be paid fair value for their Common Shares is not a comprehensive statement of the procedures to be followed by a registered Shareholder and is qualified in its entirety by the reference to the full text of the Interim Order and Sections 237 to 247 of the BCA, copies of which are attached to this Circular as Schedule C and Schedule E, respectively. **A registered Shareholder who intends to exercise a right of dissent should carefully consider and comply with the provisions of Section 237 to 247 of the BCA, as modified by the Interim Order, and should seek independent legal advice**. Failure to comply with the provisions of those sections, as modified by the Interim Order, and to adhere to the procedures established therein may result in the loss of all rights thereunder. The Court on hearing the application for the Final Order has the discretion to alter the rights of dissent described herein based on the evidence presented at such hearing.

A Shareholder who intends to exercise its right of dissent must deliver a written objection to the Arrangement Resolution (a "**Dissent Notice**") to the registered office of the Company at 900 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1 Attention: Conrad Clemiss, to be actually received by no later than 11:00 a.m. (Vancouver time) on September 4, 2014, and must not vote any Common Shares it holds in favour of the Arrangement Resolution. A Beneficial Shareholder who wishes to exercise its rights of dissent must arrange for the registered Shareholder holding its Common Shares to deliver the Dissent Notice. The Dissent Notice must contain all of the information specified in the Interim Order.

If the Arrangement Resolution is passed at the Meeting, the Company must send by registered mail to every Dissenting Shareholder, prior to the date set for the hearing of the Final Order, a notice (a "**Notice of Intention**") stating that, subject to receipt of the Final Order and satisfaction of the other conditions set out in the Arrangement Agreement, the Company intends to complete the Arrangement, and

advising the Dissenting Shareholder that if the Dissenting Shareholder intends to proceed with its exercise of its rights of dissent it must deliver to the Company, within 14 days of the mailing of the Notice of Intention, a written statement containing the information specified by the Interim Order, together with the certificates representing the Common Shares it holds.

A Dissenting Shareholder delivering such a written statement may not withdraw from its dissent and, at the Effective Date, will be deemed to have transferred to the Company all of the Common Shares it holds. The Company will pay to each Dissenting Shareholder the amount agreed between the Company and the Dissenting Shareholder for its Common Shares. Either the Company or a Dissenting Shareholder may apply to the Court if no agreement on the terms of the sale of the Common Shares held by the Dissenting Shareholder has been reached and the Court may:

(a) determine the fair value that the Common Shares had immediately before the passing of the Arrangement Resolution, excluding any appreciation or depreciation in anticipation of the Arrangement unless exclusion would be inequitable, or order that such fair value be established by arbitration or by reference to the Registrar, or a referee of the court;

(b) join in the application each other Dissenting Shareholder which has not reached an agreement for the sale of its Common Shares to the Company; and

(c) make consequential orders and give directions it considers appropriate.

If a Dissenting Shareholder fails to strictly comply with the requirements of its rights of dissent set out in the Interim Order, it will lose such rights, the Company will return to the Dissenting Shareholder the certificates representing the Common Shares that were delivered to the Company, if any, and, if the Arrangement is completed, that Dissenting Shareholder will be deemed to have participated in the Arrangement on the same terms as other Shareholders who did not exercise their rights of dissent.

If a Dissenting Shareholder strictly complies with the foregoing requirements but the Arrangement is not completed, then the Company will return to the Dissenting Shareholder the certificates delivered to the Company, if any, pursuant to its rights of dissent.

INFORMATION CONCERNING THE COMPANY

The Company was incorporated under the BCA on September 23, 2009 as "Indefinitely Capital Corp." The head office of the Company is located at 1470 - 701 West Georgia St., PO Box 10112, Vancouver British Columbia V7Y 1C6. The registered and records office of the Company is located at 800 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1.

The Company is an exploration stage company and is listed on the TSX Venture Exchange under the trading symbol "SRJ". The Company's principal business activities include evaluating, acquiring, exploring and developing mineral exploration properties.

As at the date hereof, the Company holds 1 Spinco Common Share, or less than 1% of the issued and outstanding Spinco Common Shares. Other than this minor interest, the Company has no subsidiaries. Spinco was incorporated on June 19, 2014.

After completion of the Arrangement, the Company will continue to follow its current business model.

Description of the Business

The Company is a mineral exploration company and holds an interest in two properties consisting of the Otter Property and the Sheslay Property. The Otter Property is the Company's sole material property at this time. Information on both properties is set out below.

Otter Property (Princeton, British Columbia, Canada)

On October 11, 2011, the Company entered into an option agreement with an arm's length vendor whereby the Company was granted an option to acquire a 100% interest in and to twelve mineral claims known as the Otter Property located in the Similkameen Mining Division in the Princeton Area of British Columbia. The vendor is the sole beneficial owner of a 100% undivided interest in the Otter Property. For more information on the Otter Property, see the Company's Technical Report filed on SEDAR.

The Otter Property is an epithermal precious metals project. The road access to the Otter Property is located approximately 17 kilometers north-northwest of Princeton, British Columbia and the property consists of 12 claims totaling 5,296 hectares.

As disclosed in a news release on December 21, 2012, the Company announced that it completed a program of line cutting and 3D induced polarization (IP) surveying.

The IP program concentrated on the heart of Grid E and consisted of nine 1,600 metre lines across Grid E spaced at 150 metre intervals. Grid E covered a 1,700 metre section of a regional lineament that transects the entire 5,296 hectare property. The entire 1,700 metre length of the lineament through Grid E is anomalous in gold and silver, as well as several indicator elements for low sulphidation epithermal precious metal deposits. The width of the main linear anomaly ranges from 100 to 200 metres. There is also a second 800 metre long linear that appears to be a north trending splay from the main linear anomaly approximately midway up the grid. The splay ranges from 25 to 200 metres in width. There are also indications of parallel linear anomalies on the eastern side of the grid, but they are not as pronounced as the main anomaly.

On January 9, 2013, the Company amended the option agreement with the vendor of the property. The vendor agreed to amend the option agreement regarding the work commitments due to be spent on

the prospect. On February 3, 2014, the Company further amended the option agreement and the amendment dated January 9, 2013 with the vendor regarding the work commitments due to be spent on the prospect and share issuances required to be made. The Company is now required to incur the remaining exploration costs and issue the remaining Common Shares under the option agreement as follows:

- issue 750,000 Common Shares and incur $84,000 in property expenditures on or prior to February 3, 2015;
- issue 1,000,000 Common Shares and incur $300,000 in property expenditures on or prior to February 3, 2016;
- incur property expenditures of $500,000 on or prior to February 3, 2017; and
- incur property expenditures of $1,000,000 on or prior to February 3, 2018.

Upon satisfaction of the share issuances and work commitments above, the option will be deemed to be exercised and a 100% undivided interest in the property will be transferred to the Company, free and clear of all encumbrances, subject to a 2% net smelter return royalty in favour of the optionor with respect to production of all precious metals from the property. The royalty will be payable following commencement of commercial production on the property. The Company may buy-back 1% of the royalty in consideration for payment of $1,000,000 to the optionor.

As at April 30, 2014, the Company had spent a total of $116,165 in exploration expenditures on the property. At this time additional funds need to be raised in order for the Company to work on the prospect, however management anticipates that additional funds will need to be raised, through equity financings, shareholder loans, or otherwise, to fund a work program on this property. Although the Company has secured financings in the past, there is no assurance that it will be able to do so in the future on terms that are favourable to the Company or at all.

Sheslay Property (British Columbia, Canada)

During the three months ended April 30, 2014, the Company acquired a 100% interest in certain mineral claims in British Columbia known as the Sheslay Property. The Company considers the Sheslay Property to be a secondary and non-material property of the Company at this time. These claims were acquired via staking for a cost of $1,131. No work has been conducted on the Sheslay Property to date. At this time additional funds need to be raised in order for the Company to work on the prospect, however management anticipates that additional funds will need to be raised, through equity financings, shareholder loans, or otherwise, to fund a work program on this property. Although the Company has secured financings in the past, there is no assurance that the Company will be able to do so in the future on terms that are favourable to the Company or at all.

Recent Developments

On August 6, 2014, the Company announced the entry into the Alliance LOI and the Arrangement Agreement.

On June 18, 2014, the Company announced that it acquired the Sheslay Property.

For a more fulsome description of the business of the Company, please see management's discussion and analysis of its financial position and results of operations for the fiscal year ended January 31, 2014 and for the interim period ended April 30, 2014, copies of which have been filed on SEDAR and are available for review at www.sedar.com.

Selected Financial Information

Annual Information

The following is a summary of certain selected financial information of the Company for the last three financial years which is qualified by the more detailed information appearing in the Company's financial statements, which are filed on SEDAR and available for review at www.sedar.com.

	Year Ended January 31, 2014 (audited) ($)	**Year Ended January 31, 2013 (audited) ($)**	**Year Ended January 31, 2012 (audited) ($)**
Total revenues	Nil	Nil	Nil
Loss before discontinued operations and extraordinary items	(117,899)	(195,692)	(97,333)
Basic and diluted loss per share	(0.00)	(0.00)	(0.01)
Net loss and comprehensive loss	(117,899)	(195,692)	(97,333)
	As at January 31, 2014 (audited) ($)	**As at January 31, 2013 (audited) ($)**	**As at January 31, 2012 (audited) ($)**
Total assets	249,102	289,492	283,342
Total long term debt	Nil	Nil	Nil
Cash dividends	Nil	Nil	Nil

Quarterly Information

The following is a summary of certain selected unaudited financial information of the Company for the eight most recently completed quarters which is qualified by the more detailed information appearing in the Company's financial statements, which are filed on SEDAR and available for review at www.sedar.com.

Quarter Ended

	April 30, 2014 (unaudited) ($)	**January 31, 2014 (unaudited) ($)**	**October 31, 2013 (unaudited) ($)**	**July 31, 2013 (unaudited) ($)**	**April 30, 2013 (unaudited) ($)**	**January 31, 2013 (unaudited) ($)**	**October 31, 2012 (unaudited) ($)**	**July 31, 2012 (unaudited) ($)**
Revenues (losses)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

	April 30, 2014 (unaudited) ($)	January 31, 2014 (unaudited) ($)	October 31, 2013 (unaudited) ($)	July 31, 2013 (unaudited) ($)	April 30, 2013 (unaudited) ($)	January 31, 2013 (unaudited) ($)	October 31, 2012 (unaudited) ($)	July 31, 2012 (unaudited) ($)
Net Comprehensive Loss	(80,568)	(25,913)	(41,016)	(22,267)	(28,703)	(64,741)	(42,425)	(51,456)
Net Comprehensive Loss per share	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)	(0.00)

Dividend Policy

The Company has paid no dividends since its inception. At the present time, the Company intends to retain any earnings for corporate purposes. The payment of dividends in the future will depend on the earnings and financial condition of the Company and on such other factors as the Board of Directors may consider appropriate. However, since the Company is currently in a development stage, it is unlikely that earnings, if any, will be available for the payment of dividends in the foreseeable future.

Management's Discussion and Analysis

Management's discussion and analysis of its financial position and results of operations for the fiscal year ended January 31, 2014 and the interim period ended April 30, 2014 have been filed on SEDAR and are available for review at www.sedar.com.

Management's discussion and analysis should be read in conjunction with the Company's audited financial statements and the notes thereto for the year ended January 31, 2014 and the Company's unaudited interim financial statements and the notes thereto for the three months ended April 30, 2014. These financial statements have also been filed on SEDAR and are available for review at www.sedar.com.

Directors and Officers

The directors and officers of the Company elected at the Meeting will continue to be the directors and officers of the Company upon completion of the Arrangement. For further information, see "*Annual Meeting Business - Election of Directors*".

Additional information on the Company's directors and officers is set forth below.

Conrad Clemiss, *Chief Executive Officer, Corporate Secretary and Director* - 45. Self-employed businessman (2005 to present) offering consulting services to public companies; Director and Officer of TAD Mineral Exploration Inc., Director and Officer of Brookemont Capital Inc., and Director and Officer of Makena Resources Inc., all mineral exploration companies listed on the Exchange.

Cindy Cai, *Chief Financial Officer* - 43. Employed by Makena Resources Inc. since December 2008, Chief Financial Officer of Sienna Resources Inc., Chief Financial Officer of Makena Resources Inc. and Chief Financial Officer of TAD Mineral Exploration Inc. all mineral exploration companies listed on the Exchange.

Gregory Thomson, *Director* –66. Consulting mineral exploration geologist. Mr. Thomson was employed as a Senior Geologist with Huakan International Mining, a mineral exploration company listed on the Exchange from August 2010 until October 2012. He previously served as a contract geologist from June 2007 to December 2009 for Anglo Swiss Resources Inc., a mineral exploration company listed on the Exchange, and from May 2003 to December 2006, was a contract geologist for Rio Minerals Limited, a private geological consulting company.

James Nelson, *Director*–37. Self-employed businessman (2006 to present) offering investor relations, financing and corporate communication services to public companies; Director of TAD Mineral Exploration Inc., Director of Brookemont Capital Inc. and Director of Terra Firma Resources Inc.

None of the directors or officers has entered into a non-competition, non-solicitation or non-disclosure agreement with the Company.

Description of Share Capital

Upon completion of the Arrangement the authorized capital of the Company will consist of an unlimited number of Common Shares, an unlimited number of New Common Shares and an unlimited number of Class 1 Reorganization Shares.

The New Common Shares will have priority over the Common Shares on the liquidation, dissolution or winding up of the Company with respect to the distribution of assets of the Company in an amount equal to the paid-up capital of the New Common Shares. Otherwise, all Common Shares and New Common Shares rank equally as to dividends, voting powers and participation in assets. No such shares have been issued subject to call or assessment. There are no preemptive or conversion rights, and no provision for redemption, purchase for cancellation, surrender or sinking funds with respect to such shares. Provision as to modifications, amendments or variations of such rights or such provisions are contained in the Company's articles and the BCA.

The Class 1 Reorganization Shares will rank in priority to the Common Shares and New Common Shares, but are non-voting. The Class 1 Reorganization Shares will not be entitled to dividends and will be redeemable and retractable in an amount equal to the working capital being transferred to Spinco pursuant to the Arrangement as determined by a senior officer of the Company (the "**Redemption Amount**"). On liquidation, dissolution or winding up, the Class 1 Reorganization Shares will rank in priority to the Common Shares and New Common Shares with respect to a distribution of assets of the Company in an amount equal to the Redemption Amount.

Pursuant to the Arrangement, one New Common Share and one Class 1 Reorganization Share will be issued for each Common Share currently held by Shareholders. Immediately upon completion of the Arrangement there will be the same number of New Common Shares outstanding as the number of Common Shares that were previously outstanding prior to completion of the Arrangement.

Options to Purchase Shares

As at the date hereof, the Company has an aggregate of 3,800,000 options to purchase Common Shares outstanding under the Option Plan. A summary of these options is as follows:

Category of Optionees	Number	Exercise Price ($)	Expiration Date
Present and past Executive Officers (3 individuals)	400,000	0.05	April 30, 2015
	800,000	0.05	October 8, 2018
Present and past Directors (5 individuals)	1,600,000	0.05	April 30, 2015
	925,000	0.05	October 8, 2018
Present and past Employees (1 individual)	75,000	0.05	October 8, 2018
Consultants	Nil	N/A	N/A

To participate in the Arrangement, holders of options must exercise their options so that they are Shareholders as of the Effective Date.

Prior Sales

The Company issued the following Common Shares within the 12 months prior to the date of this Circular.

Date of Issue	Number of Common Shares	Price per Share ($)
February 3, 2014	50,000	property
May 7, 2014	300,000	warrant exercise at $0.10 (pre-stock split)
May 23, 2014	600,000	warrant exercise at $0.10 (pre-stock split)
May 28, 2014	75,000	warrant exercise at $0.10 (pre-stock split)

Stock Exchange Price

The Common Shares are listed for trading on the Exchange. The following table sets forth the reported high, low and closing prices and trading volume of the outstanding Common Shares on the Exchange for the periods indicated.

	High	Low	Close	Volume
July 2014	$0.03	$0.025	$0.03	177,000
June 2014	$0.045	$0.03	$0.03	693,000
May 2014	$0.89	$0.045	$0.045	6,176,900
Quarter ended April 30, 2014[(1)]	$0.20	$0.05	$0.065	5,916,300
Quarter ended January 31, 2014	$0.07	$0.05	$0.07	230,000

Quarter ended October 31, 2013	$0.05	$0.05	$0.05	2,000
Quarter ended July 31, 2013	$0.20	$0.10	$0.11	317,000
Quarter ended April 30, 2013	$0.20	$0.15	$0.15	499,500
Quarter ended January 31, 2013	$0.20	$0.12	$0.195	340,000
Quarter ended October 31, 2012	$0.25	$0.15	$0.20	522,000

(1) Reflects a share split on the basis of one (1) pre-split Common Share for five post-split Common Shares.

Auditors and Registrar and Transfer Agent

The auditors for the Company are Davidson & Company LLP, 1200 – 609 Granville Street, Vancouver, British Columbia V7Y 1G6.

The registrar and transfer agent for the Company is Computershare Investor Services Inc., 510 Burrard Street, 2nd Floor Vancouver, British Columbia V6C 3B9.

Legal Proceedings

The Company is not party to any outstanding legal proceedings, nor are any such proceedings contemplated.

Material Contracts

Except for contracts entered into in the ordinary course of business, the only contracts entered into by the Company within the two years preceding the date of this Circular and which can be reasonably regarded as material to the Company are as follows:

1. Arrangement Agreement dated July 28, 2014. See "*The Arrangement*".

2. Alliance LOI dated July 28, 2014. See "*The Arrangement*".

3. Option Agreement dated October 11, 2011, as amended, between the Company and an arm's length vendor, whereby the Company was granted an option to acquire a 100% interest in and to 12 mineral claims known as the Otter Property located in the Similkameen Mining Division in the Princeton area of British Columbia. See "*Information Concerning the Company – Description of Business*".

Risk Factors

In evaluating the Arrangement, Shareholders should carefully consider the following risk factors relating to the Arrangement. The following risk factors are not a definitive list of all risk factors associated with the Arrangement. Additional risks and uncertainties, including those currently unknown or considered immaterial by the Company, may also adversely affect the Common Shares, the New Common Shares, the Spinco Common Shares and/or the business of the Company or Spinco following the Arrangement.

In addition to the risk factors relating to the Arrangement set out below, Shareholders should also carefully consider the risk factors associated with Spinco included in this Information Circular. If any of the risk factors materialize, the expectations, and the predictions based on them, may need to be re-evaluated.

There can be no certainty that all conditions precedent to the Arrangement will be satisfied.

The completion of the Arrangement is subject to a number of conditions precedent, certain of which are outside the control of the Company, including receipt of the Final Order and approval of the Exchange. There can be no certainty, nor can the Company provide any assurance, that these conditions will be satisfied or, if satisfied, when they will be satisfied. If the Arrangement is not completed, the market price of the Common Shares may decline to the extent that the current market price reflects a market assumption that the Arrangement will be completed.

The market price for the Common Shares may decline.

If the Arrangement is not approved by the Shareholders, the market price of the Common Shares may decline to the extent that the current market price of the Common Shares reflects a market assumption that the Arrangement will be completed.

The Spinco Common Shares may not be qualified investments under the ITA for a Registered Plan

An application for listing of the Spinco Common Shares on a designated stock exchange will not be made on the Effective Date. While it is anticipated that Spinco will enter into the Alliance Agreement, there is no assurance that the Proposed Alliance Acquisition will be completed as contemplated or at all. As a result, there is no assurance when, or if, the Spinco Common Shares will be listed on the Canadian Securities Exchange or any other designated stock exchange. If the Spinco Common Shares are not listed on a designated stock exchange in Canada before the Due Date for Spinco's first income tax return or if Spinco does not otherwise satisfy the conditions in the ITA to be a "public corporation", the Spinco Common Shares will not be considered to be a qualified investment for a Registered Plan from their date of issue. Where a Registered Plan acquires a Spinco Common Share in circumstances where the Spinco Common Share is not a qualified investment under the ITA for the Registered Plan, adverse tax consequences may arise for the Registered Plan and the annuitant, beneficiary or holder under the Registered Plan, including that the Registered Plan may become subject to penalty taxes, the annuitant of such Registered Plan may be deemed to have received income therefrom or be subject to a penalty tax or, in the case of a registered education savings plan, such plan may have its tax exempt status revoked.

Conflicts of Interest

Certain directors and officers of the Company are also directors, officers, or shareholders of other companies that are similarly engaged in the business of acquiring, developing, and exploiting natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at the time.

INFORMATION CONCERNING SPINCO

Spinco was incorporated under the BCA on June 19, 2014. The head office of Spinco is located at 800 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1. The registered and records office of Spinco is located at 800 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1.

The Company currently holds 1 Spinco Common Shares (or less than 1% of the issued and outstanding Spinco Common Shares). Upon completion of the Arrangement, it is anticipated that the Shareholders will hold 800,000, or 24.2%, of the issued and outstanding Spinco Common Shares. The other remaining 2,500,000 Spinco Common Shares will issued to three arm's length subscribers at $0.02 per Spinco Common Share for gross proceeds of $50,000. The $50,000 was used towards payment of legal, accounting, audit and other expenses in connection with the Arrangement.

Upon completion of the Arrangement, Spinco will be a reporting issuer in the Provinces of British Columbia and Alberta. After the Effective Date, Spinco will have no assets other than cash transferred to it pursuant to the Arrangement. See "*Description of Business of Spinco*" below.

Description of Business of Spinco

Spinco currently has no assets and is a recently incorporated entity, incorporated solely for the purpose of this Arrangement.

Proposed Alliance Acquisition

The Company has entered into the Alliance LOI whereby, subject to completion of the Arrangement, Spinco will negotiate the Alliance Agreement with Alliance for the Proposed Alliance Acquisition, namely the acquisition by Spinco of Alliance. Should the Arrangement be completed, the Proposed Alliance Acquisition will be subject to the execution by Spinco of the Alliance Agreement. The terms and conditions of the Alliance Agreement have not been finalized and it is anticipated that the Proposed Alliance Acquisition will be subject to standard closing conditions, including requisite corporate and regulatory approvals, financing and due diligence.

In addition to completion of the Arrangement and negotiation and execution of the Alliance Agreement, completion of the Proposed Alliance Acquisition is expected to be subject to the following conditions: (i) completion of a $500,000 financing, or as may otherwise be agreed to among the parties; (ii) requisite corporate approvals on behalf of Spinco and Alliance; (iii) completion of satisfactory due diligence; and (iv) the listing of the Spinco Common Shares on a Canadian stock exchange. Upon completion of the Proposed Alliance Acquisition, it is anticipated that all of the directors and officers of Spinco will be nominees of Alliance.

Should the Proposed Alliance Acquisition be completed as currently contemplated, it is anticipated that Shareholders of the Company will benefit as a result of their interest in Spinco.

Alliance Business Description

Alliance is a private British Columbia company incorporated in April 2014. Alliance holds 44% of the issued and outstanding shares of B.C. Maramed Production Ltd. ("**BCMM**") which holds a license to grow medical marijuana under Health Canada's previous Medical Marihuana Access Regulations. BCMM owns and operates an 11,000 square foot production facility in Kelowna, British Columbia and is in the process of applying to become a Licensed Producer of medical marijuana under Health Canada's new

Marihuana for Medical Purposes Regulations ("**MMPR**"). The remaining 55% interest in BCMM is due to be transferred to Alliance upon receipt by BCMM of an approved MMPR Production License from Health Canada.

Available Funds and Principal Purposes for Use

Upon the Effective Date, Spinco anticipates that it will have approximately $20,000 in funds available, based on $20,000 being transferred from the Company. Spinco has issued 2,500,000 Spinco Common Shares to three persons at $0.02 per Spinco Common Share to raise funds for expenses incurred in connection with the Arrangement. Spinco anticipates that this amount will cover the anticipated legal, accounting and audit expenses necessary to consummate the Arrangement. Spinco intends to utilize the $20,000 working capital from Spearmint as follows:

Description	Amount
Legal and accounting expenses incurred in connection with the entry into and closing of the Alliance Agreement.	$20,000
Total	**$20,000**

Directors and Officers

Upon completion of the Arrangement the sole director and officer of Spinco will be Conrad Clemiss. For further information on Conrad Clemiss, see "*Annual Meeting Business - Election of Directors*" and "*Information Concerning the Company – Directors and Officers*."

Conrad Clemiss has not entered into non-competition, non-solicitation or non-disclosure agreements with Spinco.

Share Capital

The authorized capital of Spinco consists of an unlimited number of Spinco Common Shares without par value and an unlimited number of preferred shares without par value. As of the date hereof, there are 2,500,001 Spinco Common Shares issued and outstanding and no preferred shares outstanding.

All Spinco Common Shares, both issued and unissued, rank equally as to dividends, voting powers and participation in assets. No shares have been issued subject to call or assessment. There are no preemptive or conversion rights, and no provision for redemption, purchase for cancellation, surrender or sinking funds. Provision as to modifications, amendments or variations of such rights or such provisions are contained in the Spinco articles and the BCA.

Pursuant to the Arrangement, a fraction of a Spinco Common Share will be issued for each Class 1 Reorganization Share acquired by Shareholders in accordance with the Spinco Reorganization Ratio.

Options to Purchase Shares

Spinco has not implemented an incentive stock option plan and does not have any incentive stock options outstanding at this time.

Dividend Record

Spinco has paid no dividends since its inception. At the present time, Spinco intends to retain any earnings for corporate purposes. The payment of dividends in the future will depend on the earnings and financial condition of Spinco and on such other factors as the board of directors of Spinco may consider appropriate. However, since Spinco is currently in a development stage, it is unlikely that earnings, if any, will be available for the payment of dividends in the foreseeable future.

Prior Sales

The following table contains details of the prior sales of Spinco Common Shares within the 12 months prior to the date of this circular.

Date of Issue	Number of Spinco Common Shares	Price per Spinco Share ($)
June 19, 2014	1[(1)]	0.01
July 24, 2014	2,500,000	0.02

(1) Issued to the Company on the date of incorporation of Spinco. On or prior to the Effective Date, Spinco intends to repurchase and return the Spinco Common Share from the Company to treasury.

Auditors and Registrar and Transfer Agent

The auditors for Spinco are Buckley Dodds Parker LLP, Chartered Accountants, Suite 1140 – 1185 West Georgia Street, Vancouver, BC V6E 4E6.

The registrar and transfer agent for Spinco is Computershare Investor Services Inc., 510 Burrard Street, 2nd Floor Vancouver, British Columbia V6C 3B9.

Legal Proceedings

Spinco is not party to any outstanding legal proceedings, nor are any such proceedings contemplated.

Material Contracts

Except for contracts entered into in the ordinary course of business, the only material contracts entered into by Spinco since its incorporation and which can be reasonably regarded as material to Spinco are as follows:

1. Arrangement Agreement dated July 28, 2014. See "*The Arrangement*."

2. Alliance LOI dated July 28, 2014. See "*The Arrangement*".

Risk Factors

An investment in a company such as Spinco involves a significant degree of risk including, without limitation, the factors set out below.

No Assurance that the Proposed Alliance Acquisition will be Completed as Contemplated or at all

Completion of the Proposed Alliance Acquisition is subject to a number of conditions, including completion of the Arrangement and execution of the Alliance Agreement. Should the Arrangement fail to receive approval of the Shareholders at the Meeting, Spinco will remain as a private and dormant company of which the Company will hold a minority interest in. Should the Arrangement be approved by Shareholders at the meeting, there is no assurance that the Alliance Agreement will be entered into, either on the terms set forth in the Alliance LOI, or at all. In the event that the Alliance Agreement is entered into, there is no assurance that the Proposed Alliance Acquisition will be completed as contemplated or at all. In addition to completion of the Arrangement and negotiation and execution of the Alliance Agreement, completion of the Proposed Alliance Acquisition is expected to be subject to the following conditions: (i) requisite corporate approvals on behalf of Spinco and Alliance; and (ii) completion of satisfactory due diligence. There is no assurance that any or all of these conditions will be satisfied or waived. In the event that the Arrangement is completed and the Alliance Agreement and/or Proposed Alliance Acquisition are not consummated, Spinco will remain as a reporting issuer in the Provinces of Alberta and British Columbia and the Spinco Common Shares will not be listed on any stock exchange. In such instance, Spinco will effectively by a shell company with no assets other than a minimal amount of cash.

In the event that the Proposed Alliance Acquisition is completed, Spinco will be subject to the risks normally associated with a medical marijuana company. A more fulsome description of these risk factors is expected to be set forth in the listing application or other disclosure document prepared in connection with the anticipated listing of the Spinco Common Shares.

Requirements for Further Financing

Spinco presently does not have sufficient financial resources to undertake all of its currently planned activities beyond completion of the Arrangement. In the event that the Arrangement is completed and Spinco proceeds with the Proposed Alliance Acquisition, Spinco will need to obtain further financing, whether through debt financing, equity financing or other means. There can be no assurance that Spinco will be able to raise the balance of the financing required or that such financing can be obtained without substantial dilution to shareholders. Failure to obtain additional financing on a timely basis could cause Spinco to reduce or terminate its operations.

The Spinco Common Shares may not be qualified investments under the ITA for a Registered Plan

An application for listing of the Spinco on any stock exchange will not be made on the Effective Date. While it is anticipated that Spinco will enter into the Alliance Agreement, there is no assurance that the Proposed Alliance Acquisition will be completed as contemplated or at all. As a result, there is no assurance when, or if, the Spinco Common Shares will be listed on any stock exchange. If the Spinco Common Shares are not listed on a designated stock exchange in Canada before the due date for Spinco's first income tax return or if Spinco does not otherwise satisfy the conditions in the ITA to be a "public corporation", the Spinco Common Shares will not be considered to be a qualified investment for a Registered Plan from their date of issue. Where a Registered Plan acquires a Spinco Common Share in circumstances where the Spinco Common Shares are not a qualified investment under the ITA for the Registered Plan, adverse tax consequences may arise for the Registered Plan and the annuitant, beneficiary or holder under the Registered Plan, including that the Registered Plan may become subject to penalty taxes, the annuitant of such Registered Plan may be deemed to have received income therefrom or be subject to a penalty tax or, in the case of a registered education savings plan, such plan may have its tax exempt status revoked.

Limited Operating History

As a private company incorporated for the purpose of the Arrangement, Spinco has a very limited history of operations and must be considered a start-up. As such, Spinco is subject to many risks common to such enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and the lack of revenues. There is no assurance that Spinco will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of its early stage of operations.

Spinco has limited financial resources, has not earned any revenue since commencing operations, has no source of operating cash flow and there is no assurance that additional funding will be available to it for further advancement of Spinco's business. There can be no assurance that the Spinco will be able to obtain adequate financing in the future or that the terms of such financing will be favourable. Failure to obtain such additional financing could result in delay or indefinite postponement of development of Spinco's business.

Negative Cash Flow

Spinco has no history of earnings or cash flow from operations. Spinco does not expect to generate material revenue or to achieve self-sustaining operations for several years, if at all.

No Market for Securities

There is currently no market through which any of Spinco's securities, including the Spinco Common Shares, may be sold and there is no assurance that the Spinco Common Shares will be listed for trading on a stock exchange, or if listed, will provide a liquid market for such securities. Until the Spinco Common Shares are listed on a stock exchange, holders of the Spinco Common Shares may not be able to sell their Spinco Common Shares. Even if a listing is obtained, there can be no assurance that an active public market for the Spinco Common Shares will develop or be sustained after completion of the Arrangement. The holding of Spinco Common Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. The Spinco Common Shares should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Dividend Policy

Spinco does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual amount of dividends received from Spinco will remain subject to the discretion of its board of directors and will depend on results of operations, cash requirements and future prospects of Spinco and other factors.

Conflicts of Interest

The sole director of Spinco is also a director, officer and shareholder of other companies. Such associations may give rise to conflicts of interest from time to time. The directors of Spinco are required by law to act honestly and in good faith with a view to the best interests of Spinco and to disclose any interest which they may have in any project or opportunity of Spinco. If a conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not Spinco will participate in any project or

opportunity, the directors will primarily consider the degree of risk to which Spinco may be exposed and its financial position at the time.

Additional Information

Additional information relating to the Company is available on SEDAR at www.sedar.com. Financial information is provided in the Financial Statements and MD&A for its most recently completed financial year and the interim period ended April 30, 2014. Shareholders may also contact the Company at Suite 1470 – 701 West Georgia Street, Vancouver, BC V7Y 1C6 (Tel: 604-646-6906) to request copies of the Company's comparative financial statements and MD&A for its most recently completed financial year and the interim period ended April 30, 2014.

APPROVAL BY THE BOARD OF DIRECTORS

The contents and mailing to Shareholders of this Circular have been approved by the Board of Directors. No person is authorized to give any information or to make any representations in respect of the matters addressed herein other than those contained in this Circular and, if given or made, such information must not be relied upon as having been authorized.

CERTIFICATE OF SPEARMINT RESOURCES INC.

August 8, 2014

The foregoing as it relates to Spearmint Resources Inc. constitutes full, true and plain disclosure of all material facts relating to the securities of Spearmint Resources Inc. assuming completion of the Arrangement and other transactions described herein.

/s/ Conrad Clemiss
Conrad Clemiss, Chief Executive Officer

/s/ Cindy Cai
Cindy Cai, Chief Financial Officer

On behalf of the Board of Directors

/s/ James Nelson
James Nelson, Director

/s/ Gregory Thomson
Gregory Thomson, Director

CERTIFICATE OF SHESLAY MINING INC.

August 8, 2014

The foregoing as it relates to Sheslay Mining Inc. constitutes full, true and plain disclosure of all material facts relating to the securities of Sheslay Mining Inc. assuming completion of the Arrangement and other transactions described herein.

/s/ Conrad Clemiss
Conrad Clemiss, President and Director

SCHEDULE A

SPEARMINT RESOURCES INC.
ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT:

1. The arrangement pursuant to section 288 of the *Business Corporations Act* (British Columbia) (the "**Act**"), involving Spearmint Resources Inc. (the "**Company**"), its holders of common shares (the "**Company Shareholders**"), Sheslay Mining Inc. ("**Spinco**") and the holders of its common shares (the "**Arrangement**"), all as more particularly set forth in the plan of arrangement (the "**Plan of Arrangement**") attached as Exhibit 1 to the Arrangement Agreement between the Company and Spinco effective as of July 28, 2014 (the "**Arrangement Agreement**") is hereby authorized and approved.

2. The entering into, delivery and performance by the Company of the Arrangement Agreement which is attached as Schedule B to the Management Information Circular of the Company dated August 8, 2014 (the "**Circular**") accompanying the notice of this meeting, is hereby ratified, confirmed and approved.

3. Notwithstanding the approval of this special resolution or the approval of the Arrangement by the Supreme Court of British Columbia, the board of directors of the Company (i) is hereby authorized in its sole discretion, without further notice to or approval of the Company Shareholders but subject to the terms of the Arrangement Agreement to amend or terminate the Arrangement Agreement at any time prior to the Arrangement becoming effective; and (ii) is hereby authorized, in its sole discretion, without further notice to or approval of the Company Shareholders, to amend the Plan of Arrangement to the extent permitted thereby and to not proceed with the Arrangement at any time prior to the Arrangement becoming effective.

4. Any one director or officer of the Company is hereby authorized and directed for and in the name of and on behalf of the Company to do all acts and things and to execute, whether under the corporate seal of the Company or otherwise, and to deliver or cause to be delivered, all documents and instruments and to do all such acts and things as in the opinion of such director or officer may be necessary or desirable to carry out the intent of this special resolution.

SCHEDULE B

ARRANGEMENT AGREEMENT

This **AGREEMENT** made as of the 28th day of July, 2014.

BETWEEN:

SPEARMINT RESOURCES INC., a company subject to the British Columbia *Business Corporations Act*

("**Spearmint**")

AND

SHESLAY MINING INC., a company subject to the British Columbia *Business Corporations Act*

("**Spinco**")

WHEREAS Spearmint intends to propose to its shareholders the Arrangement.

AND WHEREAS Spearmint currently holds one common share in the capital of Spinco.

AND WHEREAS the parties hereto wish to record their agreements with regard to the Arrangement and Plan of Arrangement;

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the premises and the respective covenants and agreements herein contained, the parties hereto covenant and agree as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement including the recitals hereto, unless there is something in the subject matter or context inconsistent therewith, words and terms defined in the Circular will have the same meaning when used herein and, in addition, the following terms will have the following meanings:

"**Arrangement**" means the arrangement under the provisions of Section 288 of the BCA among Spearmint and the Shareholders and Spinco and its shareholders on the terms and conditions set forth in the Plan of Arrangement or any amendment or variation thereto made in accordance with section 5.1 of this Agreement.

"**BCA**" means the British Columbia *Business Corporations Act*, as amended from time to time.

"**Business Day**" means any day, other than a Saturday or a Sunday, when Canadian chartered banks are open for business in the City of Vancouver.

"**Circular**" means the definitive form, together with any amendments thereto, of the management information circular of Spearmint to be prepared and sent to Shareholders in connection with the Meeting.

"**Class 1 Reorganization Shares**" means the shares without par value in the capital of Spearmint to be issued as part of the Arrangement.

"**Common Shares**" means the common shares without par value in the capital of Spearmint issued and outstanding immediately prior to the implementation of the Arrangement.

"**Court**" means the Supreme Court of British Columbia.

"**Effective Date**" means the date the Plan of Arrangement becomes effective.

"**Exchange**" means the TSX Venture Exchange.

"**Final Order**" means the final order of the Court approving the Arrangement.

"**Interim Order**" means the order of the Court to be applied for as contemplated in section 3.3 hereof.

"**Meeting**" means the annual and special general meeting of Shareholders to be held on September 8, 2014 and any adjournment thereof to consider, among other matters, the Arrangement.

"**New Common Shares**" means the new common shares without par value in the capital of Spearmint to be issued as part of the Arrangement.

"**Plan of Arrangement**" means the plan of arrangement which is annexed as Exhibit 1 hereto and any amendment or variation thereto made in accordance with section 5.1 hereof.

"**Registrar**" means the Registrar of Companies appointed under section 400 of the BCA.

"**Shareholders**" means the holders of Common Shares.

"**Spinco Common Shares**" means the common shares without par value in the capital of Spinco.

1.2 Interpretation not Affected by Headings

The division of this Agreement into articles, sections and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "**this Agreement**", "**hereof**", and "**hereunder**" and similar expressions refer to this Agreement (including the exhibit hereto) and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

1.3 Numbers, Et Cetera

Unless the context otherwise requires, words importing the singular number only will include the plural and vice versa, words importing the use of any gender will include both genders; and words importing persons will include firms, corporations, trusts and partnerships.

1.4 Date for Any Action

In the event that any date on which any action is required to be taken hereunder by any of the parties hereto is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day at such place, unless otherwise agreed to.

1.5 Entire Agreement

This Agreement, together with the exhibit, schedules, agreements and other documents herein or therein referred to, constitute the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, among the parties with respect to the subject matter hereof.

1.6 Currency

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada unless otherwise specified.

2. REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of Spearmint

Spearmint represents and warrants to and in favour of Spinco as follows:

(a) Spearmint is a company duly organized and validly existing under the BCA and has the corporate power and authority to own, operate and lease its property and assets and to carry on its business as now being conducted by it, and it is duly registered, licensed or qualified to carry on business in each jurisdiction in which a material amount of its business is conducted or where the character of its properties and assets makes such registration, licensing or qualification necessary.

(b) Spearmint has the corporate power and authority to enter into this Agreement and, subject to obtaining the requisite approvals contemplated hereby, to perform its obligations hereunder.

(c) The authorized capital of Spearmint consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value of which 43,225,000 common shares were issued and outstanding as at July 28, 2014.

(i) No individual, firm, corporation or other person holds any securities convertible or exchangeable into any shares of Spearmint or has any agreement, warrant, option or any right capable of becoming an agreement, warrant or option for the purchase of any unissued shares of Spearmint, except for employees, consultants, officers and directors of Spearmint who have options to purchase Common Shares pursuant to the Option Plan and outstanding share purchase warrants.

(d) The execution and delivery of this Agreement by Spearmint and the completion of the transactions contemplated herein:

(i) do not and will not result in a breach of, or violate any term or provision of, the articles of Spearmint;

(ii) subject to receiving any consent as may be necessary under any agreement by which Spearmint is bound, do not and will not, as of the Effective Date, conflict with, result in the breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, instrument, license, permit or authority to which Spearmint, or to which any material property of Spearmint is subject or result in the creation of any lien, charge or encumbrance upon any of the material assets of Spearmint under any such agreement or instrument, or give to any person any material interest or right, including rights of purchase, termination, cancellation or acceleration, under any such agreement, instrument, license, permit or authority; and

(iii) subject to receipt of necessary approvals of the Shareholders and the Court do not and will not as of the Effective Date violate any provision of law or administrative regulation or any judicial or administrative award, judgment or decree applicable and known to Spearmint, after due inquiry, the breach of which would have a material adverse effect on Spearmint.

(e) To the best of the knowledge of Spearmint after due inquiry, there are no actions, suits, proceedings or investigations commenced, contemplated or threatened against or affecting Spearmint, at law or in equity, before or by any governmental department, commission, board, bureau, court, agency, arbitrator or instrumentality, domestic or foreign, of any kind nor, to the best of the knowledge of Spearmint, after due inquiry, are there any existing facts or conditions which may reasonably be expected, individually or in the aggregate, to be a proper basis for any actions, suits, proceedings or investigations, which in any case would prevent or hinder the consummation of the transactions contemplated by this Agreement, or the Plan of Arrangement, or which may reasonably be expected individually or in the aggregate to have a material adverse effect on the business, operations, properties, assets or affairs, financial or otherwise, of Spearmint, either before or after the Effective Date.

(f) The execution and delivery of this Agreement and the completion of the transactions contemplated herein have been duly approved by the Board of Directors and this Agreement has been duly executed and delivered by Spearmint and constitutes a valid and binding obligation of Spearmint enforceable against it in accordance with its terms, except as may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction.

(g) The information set forth in the Circular relating to Spearmint and the interests of Spearmint, its business and properties and the effect of the Arrangement thereon is true, correct and complete in all material respects and does not contain any untrue statement of any material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading in the light of the circumstances in which they are made.

2.2 Representations and Warranties of Spinco

Spinco represents and warrants to and in favour of Spearmint as follows:

(a) Spinco is a company duly organized and validly existing under the BCA.

(b) Spinco has the corporate power and authority to enter into this Agreement and, subject to obtaining the requisite approvals contemplated hereby, to perform its obligations hereunder.

(c) The authorized capital of Spinco consists of an unlimited number of common shares without par value and an unlimited number of preferred shares without par value, of which 2,500,001 Spinco Common Shares are issued and outstanding as at the date hereof. The 2,500,001 outstanding Spinco Common Shares are held by 4 persons.

(d) Except as contemplated by this Agreement, no individual, firm, corporation or other person holds any securities convertible or exchangeable into any shares of Spinco or has any agreement, warrant, option or any right capable of becoming an agreement, warrant or option for the purchase of any unissued shares of Spinco.

(e) The execution and delivery of this Agreement by Spinco and the completion of the transactions contemplated herein:

(i) do not and will not result in the breach of, or violate any term or provision of, the articles of Spinco; and

(ii) do not and will not, as of the Effective Date, violate any provision of law or administrative regulation or any judicial or administrative award, judgment or decree applicable and known to Spinco, after due inquiry, the breach of which would have a material adverse effect on Spinco.

(f) The execution and delivery of this Agreement and the completion of the transactions contemplated herein have been duly approved by the board of directors of Spinco and this Agreement has been executed and delivered by Spinco and constitutes a valid and binding obligation of Spinco enforceable against it in accordance with its terms, except as may be limited by bankruptcy, insolvency or other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction.

(g) Spinco is not engaged in any business nor is it a party to or bound by any contract, agreement, arrangement, instrument, license, permit or authority, other than this Agreement and any transaction or agreement necessary or incidental to the fulfilment of its obligations under Agreement, nor does it have any liabilities, contingent or otherwise, except as provided in or permitted by this Agreement.

3. COVENANTS

3.1 Covenants of Spearmint

Spearmint hereby covenants and agrees with Spinco as follows:

(a) Until the Effective Date, Spearmint will carry on its business in the ordinary course and will not enter into any transaction or incur any obligation or liability out of the ordinary course of its business, except as otherwise contemplated in this Agreement.

(b) Except as otherwise contemplated in this Agreement, until the Effective Date, Spearmint will not merge with, amalgamate, consolidate or enter into any other corporate reorganization with, any other corporation or person or perform any act or enter into any transaction or negotiation which reasonably could be expected to, directly or indirectly, interfere or be inconsistent with the completion of the Arrangement.

(c) Spearmint will, in a timely and expeditious manner, file the Circular in all jurisdictions where the Circular is required to be filed by Spearmint and mail the Circular to Shareholders in accordance with the terms of the Interim Order and applicable law.

(d) Spearmint will perform the obligations required to be performed by it hereunder and will do all such other acts and things as may be necessary or desirable in order to carry out and give effect to the transactions under the Arrangement as described in the Circular and, without limiting the generality of the foregoing, Spearmint shall use its reasonable best efforts to seek:

(i) the approval of the Shareholders required for the implementation of the Arrangement,

(ii) the approval for the listing of the New Common Shares on the Exchange,

(iii) the Final Order as provided for in section 3.3, and

(iv) such other consents, orders, rulings, approvals and assurances as counsel may advise are necessary or desirable for the implementation of the Arrangement, including those referred to in section 4.1.

(e) Spearmint will convene the Meeting as soon as practicable and will solicit proxies to be voted at the Meeting in favour of the Arrangement and all other resolutions referred to in the Circular.

(f) Spearmint will use its reasonable best efforts to cause each of the conditions precedent set out in sections 4.1 and 4.2 to be complied with on or before the Effective Date.

(g) As soon as practicable following the Effective Date, Spearmint will make public on its website, or on SEDAR, Spearmint's estimate of the relative fair market values of the Class 1 Reorganization Shares and the New Common Shares immediately after the share exchange contemplated by section 4.1.2 of the Plan of Arrangement.

3.2 Covenants of Spinco

Spinco hereby covenants and agrees with Spearmint as follows:

(a) Until the Effective Date, it will not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization with, any other corporation or person, and perform any act or enter into any transaction or negotiation which

interferes or is inconsistent with the Arrangement or other transactions contemplated by this Agreement.

(b) It will perform the obligations required to be performed by it, and will enter into all agreements required to be entered into by it, under this Agreement, the Plan of Arrangement and will do all such other acts and things as may be necessary or desirable in order to carry out and give effect to the Arrangement and related transactions as described in the Circular and, without limiting the generality of the foregoing, it will:

(i) seek and cooperate with Spearmint in seeking the Final Order as provided for in section 3.3; and

(ii) seek and cooperate with Spearmint in seeking such other consents, orders, rulings, approvals and assurances as counsel may advise are necessary or desirable for the implementation of the Arrangement, including those referred to in section 4.1.

3.3 Interim Order and Final Order

Each party covenants and agrees that it will, as soon as reasonably practicable, apply to the Court for the Interim Order providing for, among other things, the calling and holding of the Meeting for the purpose of, among other matters, considering and, if deemed advisable, approving the Arrangement and that, if the approval of the Arrangement by Shareholders as set forth in the Interim Order is obtained by Spearmint as soon as practicable thereafter each party will take the necessary steps to submit the Arrangement to the Court and apply for the Final Order in such fashion as the Court may direct. As soon as practicable thereafter, and subject to compliance with any other conditions provided for in Article 4 hereof, Spearmint will file with the Registrar a certified copy of the Final Order to give effect to the Arrangement.

3.4 Non-Survival of Representations, Warranties and Covenants

The respective representations, warranties and covenants of Spearmint and Spinco contained herein will expire and be terminated and extinguished at and from the Effective Date, other than the covenants in sections 3.1(d) and 3.2(b) and no party will have any liability or further obligation to any party hereunder in respect of the respective representations, warranties and covenants thereafter, other than the covenants in sections 3.1(d) and 3.2(b).

4. CONDITIONS

4.1 Conditions Precedent

The respective obligations of each party hereto to complete the transactions contemplated by this Agreement will be subject to the satisfaction, on or before the Effective Date, of the following conditions, none of which may be waived by any party hereto in whole or in part:

(a) The Arrangement, with or without amendment, will have been approved at the Meeting in accordance with the Interim Order.

(b) The Interim Order and the Final Order will have been obtained in form and substance satisfactory to Spearmint and Spinco, acting reasonably.

(c) The Exchange will have approved, as of the Effective Date, the listing and posting for trading of the New Common Shares issuable on the Arrangement, subject to compliance with the listing requirements thereof.

(d) No action will have been instituted and be continuing on the Effective Date for an injunction to restrain, a declaratory judgment in respect of or damages on account of or relating to the Arrangement and no cease trading or similar order with respect to any securities of Spearmint or Spinco will have been issued and remain outstanding.

(e) All material regulatory requirements will have been complied with and all other material consents, agreements, orders and approvals, including regulatory and judicial approvals and orders, necessary for the completion of the transactions provided for in this Agreement or contemplated by the Circular will have been obtained or received from the persons, authorities or bodies having jurisdiction in the circumstances.

(f) None of the consents, orders, regulations or approvals contemplated herein will contain terms or conditions or require undertakings or security deemed unsatisfactory or unacceptable by Spearmint or Spinco acting reasonably.

(g) This Agreement will not have been terminated under Article 5.

4.2 Conditions to Obligations of Each Party

The obligation of each of Spearmint and Spinco to complete the transactions contemplated by this Agreement is further subject to the condition, which may be waived by any such party without prejudice to its right to rely on any other condition in favour of such party, that each and every one of the covenants of the other party hereto to be performed on or before the Effective Date pursuant to the terms of this Agreement will have been duly performed by such party and that, except as affected by the transactions contemplated by this Agreement, the representations and warranties of the other party hereto will be true and correct in all material respects as at the Effective Date, with the same effect as if such representations and warranties had been made at and as of such time, and each such party will have received a certificate, dated the Effective Date, of a senior officer of each other party confirming the same.

4.3 Merger of Conditions

The conditions set out in sections 4.1 and 4.2 will be conclusively deemed to have been satisfied, waived or released upon the delivery to the Registrar of a certified copy of the Final Order to give effect to the Arrangement.

5. AMENDMENT AND TERMINATION

5.1 Amendment

This Agreement and the Plan of Arrangement may, at any time and from time to time before and after the holding of the Meeting but not later than the Effective Date, be amended in a manner not materially prejudicial to the Shareholders by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of the Shareholders for any reason whatsoever.

5.2 Termination

This Agreement may, at any time before or after the holding of the Meeting but no later than the Effective Date, be terminated by the Board of Directors without further notice to, or action on the part of, the shareholders.

Without limiting the generality of the foregoing, Spearmint may terminate this Agreement:

(a) In the event that any right of dissent is exercised pursuant to section 5.1 of the Plan of Arrangement in respect of the Common Shares, immediately prior to the Effective Date, shareholders who have exercised their right of dissent and hold 10% or more of the outstanding Common Shares have not abandoned their right of dissent.

(b) If prior to the Effective Date there is a material change in the business, operations, properties, assets, liabilities or condition, financial or otherwise, of Spearmint and its subsidiaries, taken as a whole, or in Spinco, or any change in general economic conditions, interest rates or any outbreak or material escalation in, or the cessation of, hostilities or any other calamity or crisis, or there should develop, occur or come into effect any occurrence which has a material effect on the financial markets of Canada and the Board of Directors determines in its sole judgment that it would be inadvisable in such circumstances for Spearmint to proceed with the Arrangement.

5.3 Effect of Termination

Upon the termination of this Agreement pursuant to section 5.2 hereof, no party will have any liability or further obligation to any other party hereunder.

6. GENERAL

6.1 Notices

All notices which may or are required to be given pursuant to any provision of this Agreement will be given or made in writing and will be deemed to be validly given if served personally or by facsimile, in each case to the attention of the senior officer at the following addresses or at such other addresses as will be specified by the parties by like notice:

(a) If to Spearmint:

Suite 1470 – 701 West Georgia Street
Vancouver, BC V7Y 1C6

Attention: President
Facsimile: 604-689-1733

(b) If to Spinco:

Suite 1470 – 701 West Georgia Street
Vancouver, BC V7Y 1C6

Attention: President
Facsimile: 604-689-1733

The date of receipt of any such notice will be deemed to be the date of delivery or facsimile transmission thereof.

6.2 Assignment

No party may assign its rights or obligations under this Agreement or the Arrangement without the prior written consent of the other party hereto.

6.3 Binding Effect

This Agreement and the Arrangement will be binding upon and will enure to the benefit of the parties hereto and their respective successors and permitted assigns and, in the case of the Arrangement, will enure to the benefit of the Shareholders.

6.4 Waiver

Any waiver or release of any of the provisions of this Agreement, to be effective, must be in writing executed by the party granting the same. Waivers may only be granted upon compliance with the terms governing amendments set forth in section 5.1 hereof, applied *mutatis mutandis*.

6.5 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and will be treated in all respects as a British Columbia contract.

6.6 Counterparts

This Agreement may be executed in one or more counterparts each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first written.

SPEARMINT RESOURCES INC.

By: */s/ Conrad Clemiss*

SHESLAY MINING INC.

By: */s/ Conrad Clemiss*

Exhibit 1
TO THE ARRANGEMENT AGREEMENT

PLAN OF ARRANGEMENT UNDER SECTION 288
OF THE *BRITISH COLUMBIA BUSINESS CORPORATIONS ACT*

1. INTERPRETATION

1.1 Definitions

In this Arrangement, unless there is something in the subject matter or context inconsistent therewith:

1.1.1 "**Arrangement**" means the arrangement proposed under the provisions of section 288 of the BCA on the terms set out in this Plan of Arrangement.

1.1.2 "**Arrangement Agreement**" means the agreement, dated as of July 28, 2014 between Spearmint and Spinco to which this Plan of Arrangement is attached as Exhibit 1, as the same may be amended from time to time.

1.1.3 "**BCA**" means the British Columbia *Business Corporations Act*, as amended from time to time.

1.1.4 "**Circular**" means the definitive form, together with any amendments thereto, of the management information circular of Spearmint to be prepared and sent to the Shareholders in connection with the Meeting.

1.1.5 "**Class 1 Reorganization Ratio**" means the percentage resulting from the division of 800,000, as numerator, by the number of Class 1 Reorganization Shares issued on the Effective Date, as denominator.

1.1.6 "**Class 1 Reorganization Shares**" means the shares without par value in the capital of Spearmint to be issued as part of the Arrangement.

1.1.7 "**Common Share**" means the common shares without par value in the capital of Spearmint.

1.1.8 "**Court**" means the Supreme Court of British Columbia.

1.1.9 "**Director**" means the Director appointed under section 260 of the BCA.

1.1.10 "**Effective Date**" means the date the Plan of Arrangement becomes effective.

1.1.11 "**Exchange**" means the TSX Venture Exchange.

1.1.12 "**Final Order**" means the final order of the Court approving the Arrangement pursuant to the BCA.

1.1.13 "**holder**", when not qualified by the adjective "**registered**", means the person entitled to a share hereunder whether or not registered or entitled to be registered in respect thereof in the register of Shareholders of Spearmint or Spinco, as the case may be.

1.1.14 "**Interim Order**" means the interim order to be obtained from the Court, providing for a special meeting of the Common Shareholders to consider and approve the Arrangement and for certain other procedural matters as well as for the issue of a notice of hearing for the Final Order.

1.1.15 "**ITA**" means the *Income Tax Act* (Canada), as amended, and the regulations thereunder.

1.1.16 "**Meeting**" means the annual and special meeting of shareholders which will be held to consider, among other matters, the Arrangement, and any adjournment thereof.

1.1.17 "**New Common Shares**" means the new common shares without par value in the capital of Spearmint to be issued as part of the Arrangement.

1.1.18 "**PUC**" means "paid-up capital" as defined in subsection 89(1) of the ITA.

1.1.19 "**Plan of Arrangement**" means this plan of arrangement, as it may be amended from time to time in accordance with section 5.1 of the Arrangement Agreement.

1.1.20 "**Shareholders**" means those persons who, as at the close of business on the Effective Date, are registered holders of Common Shares.

1.1.21 "**Spearmint**" means Spearmint Resources Inc., a corporation incorporated under the BCA.

1.1.22 "**Spinco**" means Sheslay Mining Inc., a private company incorporated under the BCA to facilitate the Arrangement.

1.1.23 "**Spinco Common Share**" means the common shares without par value which Spinco is authorized to issue.

1.1.24 "**Spinco Working Capital**" means the sum of $20,000.

1.1.25 "**Transfer Agent**" means Computershare Investor Services Inc.

1.2 Headings

The division of this Plan of Arrangement into articles, sections, subsections and paragraphs, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. The terms "**this Plan of Arrangement**", "**hereof**", "**herein**", "**hereunder**" and similar expressions refer to this Plan of Arrangement as a whole and not to any particular article, section, subsection, paragraph or other part hereof. Unless something in the subject matter or context is inconsistent therewith, all references herein to articles, sections, subsections and paragraphs are to articles, sections, subsections and paragraphs of this Plan of Arrangement.

1.3 Extended Meanings

In this Plan of Arrangement, words importing the singular number only shall include the plural and vice versa, and words importing the masculine gender shall include the feminine and neuter genders, and words importing persons shall include individuals, partnerships, associations, firms, trusts, unincorporated organizations and corporations.

1.4 Currency

All references to currency herein are to lawful money of Canada unless otherwise specified herein.

2. ARRANGEMENT AGREEMENT

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to the provision of the Arrangement Agreement.

3. SUMMARY OF THE ARRANGEMENT

3.1 Summary

3.1.1 This Arrangement is being effected as an arrangement pursuant to Section 288 of the BCA.

3.1.2 All holders of Common Shares, except for dissenting holders of Common Shares, will exchange each Common Share for one New Common Share and one Class 1 Reorganization Share.

3.1.3 All Class 1 Reorganization Shares will be sold and transferred to Spinco for consideration consisting solely of Spinco Common Shares in accordance with the Spinco Reorganization Ratio.

3.1.4 All of the Class 1 Reorganization Shares owned by Spinco will be redeemed for their aggregate redemption value and such redemption value will be satisfied in full by the transfer by Spearmint to Spinco of the Spinco Working Capital, and the Class 1 Reorganization Shares will be cancelled.

3.1.5 Shareholders may dissent in relation to the resolution to approve the Arrangement pursuant to the provisions of the Interim Order and sections 237 to 247 of the BCA.

3.1.6 The exchange of Common Shares for New Common Shares and Class 1 Reorganization Shares; the sale and transfer of the Class 1 Reorganization Shares to Spinco in consideration of the issuance of Spinco Common Shares and the redemption of the Class 1 Reorganization Shares and the transfer of the Spinco Working Capital to Spinco will all occur on the Effective Date, in the order set out herein.

4. THE ARRANGEMENT

4.1 The Arrangement

On the Effective Date, the following will occur and be deemed to occur in the following order without further act or formality notwithstanding anything contained in the provisions attaching to any of the securities of Spearmint or of Spinco, but subject to the provisions of Article 5:

4.1.1 The articles of Spearmint will be amended to authorize Spearmint to issue an unlimited number of Common Shares (to be re-designated as "**Pre-arrangement common shares**" in the amended articles), an unlimited number of New Common Shares (to be designated as "**Common shares**" in the amended articles) and an unlimited number of Class 1 Reorganization Shares (to be designated as "**Class 1 Reorganization Shares**" in the amended articles).

4.1.2 Each issued and outstanding Common Share, except those referred to in section 5.1, will be exchanged for one New Common Share and one Class 1 Reorganization Share. In connection with such exchange:

(a) The issue price for each Class 1 Reorganization Share will be an amount equal to the fair market value, as determined by the Directors, of one Class 1 Reorganization Share immediately following the exchange provided for in this subsection.

(b) The Company will add to the stated capital account maintained by it for the Class 1 Reorganization Shares the lesser of the issue price thereof and $20,000.

(c) The issue price for each New Common Share will be an amount equal to the difference between (i) the fair market value for the Common Share for which it was, in part, exchanged immediately prior thereto and (ii) the amount determined in section 4.1.2(a) hereof.

(d) The Company will add to the stated capital account maintained by it for the New Common Shares an amount equal to the amount by which the PUC of the Common Shares, immediately before the exchange, exceeds the stated capital account of the Class 1 Reorganization Shares, as determined above.

(e) The amounts to be added to the stated capital accounts maintained by the Company for the New Common Shares and Class 1 Reorganization Shares shall, notwithstanding paragraph 4.1.2(b) above, not exceed the PUC of the Common Shares at the time of the exchange.

(f) Each Shareholder will cease to be the holder of the Common Shares so exchanged and will become the holder of New Common Shares and Class 1 Reorganization Shares issued to such Shareholder. The name of such Shareholder will be removed from the register of holders of Common Shares with respect to the Common Shares so exchanged and will be added to the registers of the holders of New Common Shares and Class 1 Reorganization Shares as the holder of the number of New Common Shares and Class 1 Reorganization Shares, respectively, so issued to such Shareholder.

4.1.3 No share certificate representing the Class 1 Reorganization Shares issued pursuant to 4.1.2(a) will be issued. The New Common Shares to be issued pursuant to paragraph 4.1.2(c) will be evidenced by the existing share certificates representing the Common Shares which will be deemed for all purposes thereafter to be certificates representing New Common Shares to which the holder is entitled pursuant to the Arrangement, and no share certificates representing such New Common Shares will be issued to the Common Shareholders.

4.1.4 The Common Shares exchanged for New Common Shares and Class 1 Reorganization Shares pursuant to section 4.1.2 will be cancelled.

4.1.5 Each Shareholder will sell and transfer all of its Class 1 Reorganization Shares to Spinco for consideration consisting solely of Spinco Common Shares issued by Spinco in accordance with the Spinco Reorganization Ratio for the Class 1 Reorganization Shares so transferred. In connection with such sale and transfer:

(a) The issue price for each Spinco Common Share will be an amount equal to the fair market value of the fractional Class 1 Reorganization Share for which it was issued as consideration.

(b) Each holder of Class 1 Reorganization Shares so sold will cease to be the holder of the Reorganization Shares so sold and transferred and will become the holder of Spinco Common Shares issued to such holder. The name of such holder will be removed from the register of holders of Class 1 Reorganization Shares with respect to the Class 1 Reorganization Shares so sold and transferred and will be added to the register of holders of Spinco Common Shares as the holder of the number of Spinco Common Shares so issued to such holder, and Spinco will be and will be deemed to be the transferee of Class 1 Reorganization Shares so transferred and the name of Spinco will be entered in the register of holders of Class 1 Reorganization Shares as the holder of the number of Class 1 Reorganization Shares so sold and transferred to Spinco.

4.1.6 All of the Class 1 Reorganization Shares owned by Spinco will be redeemed for their aggregate redemption value and such redemption value will be satisfied in full by the transfer by Spearmint to Spinco of the Spinco Working Capital and the Class 1 Reorganization Shares will be cancelled.

5. RIGHT TO DISSENT

5.1 Right to Dissent

A Shareholder may exercise dissent rights ("**Dissent Rights**") conferred by the Interim Order in connection with the Arrangement in the manner set out in Section 238 of the BCA, as modified by the Interim Order, provided the Notice of Dissent is received by the Company by no later than 11:00 a.m. (Vancouver time) on September 4, 2014. Without limiting the generality of the foregoing, Shareholders who duly exercise such Dissent Rights will be deemed to have transferred such Common Shares, as of the Effective Date, without any further act or formality, to the Company in consideration of their entitlement to be paid the fair value of the Common Shares under the Dissent Rights.

6. CERTIFICATES

6.1 Entitlement to Share Certificates

As soon as practicable after the Effective Date, Spinco will cause the Transfer Agent to deliver share certificates representing in the aggregate the Spinco Common Shares to the holders of the Common Shares following the Arrangement.

6.2 Use of Postal Services

Any certificate which any person is entitled to receive in accordance with this Plan of Arrangement will (unless the Transfer Agent has received instructions to the contrary from or on behalf of such person prior to the Effective Date) be forwarded by first class mail, postage prepaid, or in the case of postal disruption in Canada, by such other means as the Transfer Agent may deem prudent.

SCHEDULE C

PETITION

Form 66 (Rules 16-1(2) and 21-5(14))

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTIONS 288 TO 299 OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, CHAPTER 57, AS AMENDED

- and -

IN THE MATTER OF A PROPOSED ARRANGEMENT AMONG SPEARMINT RESOURCES INC., SHESLAY MINING INC. and THE SHAREHOLDERS OF SPEARMINT RESOURCES INC.

SPEARMINT RESOURCES INC.

PETITIONER

PETITION TO THE COURT

This proceeding has been started by the Petitioner for the relief set out in Part 1 below.

If you intend to respond to this Petition, you or your lawyer must

(a) file a Response to Petition in Form 67 in the above-named registry of this court within the time for response to Petition described below, and

(b) serve on the Petitioner

(i) 2 copies of the filed Response to Petition, and

(ii) 2 copies of each filed Affidavit on which you intend to rely at the hearing.

Orders, including orders granting the relief claimed, may be made against you, without any further notice to you, if you fail to file the Response to Petition within the time for response.

Time for Response to Petition

A Response to Petition must be filed and served on the Petitioner,

(a) if you were served with the Petition anywhere in Canada, within 21 days after that service,

(b) if you were served with the Petition anywhere in the United States of America, within 35 days after that service,

(c) if you were served with the Petition anywhere else, within 49 days after that service, or

(d) if the time for Response has been set by order of the court, within that time.

(1)	The address of the registry is:	800 Smithe Street Vancouver, BC, V6Z 2E1
(2)	The ADDRESS FOR SERVICE of the Petitioner is:	Lucya Kowalewski **Clark Wilson LLP** 900 – 885 West Georgia Street Vancouver, BC V6C 3H1 (Direct Number: 604.643.3114)
	Fax number address for service (if any) of the Petitioner:	604.687.6314
	E-mail address for service (if any) of the Petitioner:	N/A
(3)	The name and office address of the Petitioner's lawyer is:	Lucya Kowalewski **Clark Wilson LLP** 900 – 885 West Georgia Street Vancouver, BC V6C 3H1 (Direct Number: 604.643.3114)

CLAIM OF THE PETITIONER

PART 1 ORDERS SOUGHT

1. The Petitioner, Spearmint Resources Inc. ("**Spearmint**"), seeks:

(a) An Order (the "**Interim Order**") in the form attached as Schedule "A" to this Petition to the Court; and

(b) An Order (the "**Final Order**") in the form attached as Schedule "B" to this Petition to the Court.

PART 2 FACTUAL BASIS

General

1. For the purposes of this Petition to the Court, all capitalized terms not otherwise defined herein shall have the meanings set out in the draft Management Information Circular (collectively, the "**Draft Circular**"), attached as Exhibit A to the 1st Affidavit of James Nelson

sworn August 7, 2014 (the "**Nelson Affidavit**"), prepared in contemplation of the annual and special general meeting of the holders (the "**Spearmint Shareholders**") of the Common Shares of Spearmint (the "**Spearmint Shares**").

The Parties

2. Spearmint is a company incorporated under the British Columbia *Business Corporations Act*, S.B.C. 2002, C-57 (the "***BCBCA***"). The Spearmint Shares are listed and traded on the TSX Venture Exchange (the "**TSXV**") under the symbol "SRJ". Spearmint is a mineral exploration company which holds interests in two exploration-stage mineral properties consisting of the Otter Property located in the Princeton Area of British Columbia, Canada and the Sheslay Property, also located in British Columbia, Canada. The head office of Spearmint is located at 1470 - 701 West Georgia Street, PO Box 10112, Vancouver, British Columbia, V7Y 1C6.

3. Sheslay Mining Inc. ("**Spinco**") is a private company incorporated under the *BCBCA*. Spinco currently has no assets other than a minimal amount of cash and was incorporated solely for the purpose of the proposed plan of arrangement (the "**Arrangement**"). The head office of Spinco is located at 800-885 West Georgia Street, Vancouver, British Columbia, V6C 3H1. As of the date hereof, Spinco has 2,500,001 Spinco Common Shares issued and outstanding. Of this amount, 2,500,000 Spinco Common Shares were issued to three founders at $0.02 per Spinco Common Share in order to raise $50,000 to cover legal, accounting and audit expenses incurred in connection with the Arrangement. Spearmint currently holds one Spinco Common Share which is anticipated to be repurchased by Spinco on or prior to the Effective Date and returned to treasury.

The Arrangement

4. On July 28, 2014, Spearmint and Spinco entered into an arrangement agreement (the "**Arrangement Agreement**") pursuant to which, amongst other things, Spearmint has agreed to transfer $20,000 cash to Spinco in consideration for the issuance of 800,000 Spinco Common Shares (or 24.2% of the issued and outstanding Spinco Common Shares on the effective date of the Arrangement (the "**Effective Date**") and to distribute these Spinco Common Shares to the Spearmint Shareholders on a *pro-rata* basis pursuant to the Plan of Arrangement under the *BCBCA*. On the Effective Date, Spinco will become a reporting issuer in the Provinces of British Columbia and Alberta. Under the terms of the Arrangement, Spearmint will restructure on the following basis:

(a) each issued and outstanding Spearmint Share will be exchanged for one New Common Share and one Class 1 Reorganization Share of Spearmint;

(b) all of the Class 1 Reorganization Shares will be transferred by Spearmint Shareholders to Spinco in exchange for 800,000 Spinco Common Shares to be issued to the Spearmint Shareholders on a *pro-rata* basis in accordance with the Spinco Reorganization Ratio, which will be calculated on the basis of 800,000 Spinco Common Shares to be issued divided by the number of Class 1 Reorganization Shares issued; and

(c) Spearmint will redeem all of the Class 1 Reorganization Shares by the transfer to Spinco of $20,000 of working capital.

5. Pursuant to the Arrangement, and on the Effective Date, Spearmint Shareholders will end up holding the same number of New Common Shares in Spearmint and, through a series of steps, a lesser number of Spinco Common Shares based on the Spinco Reorganization Ratio. Spinco will hold working capital transferred to it by Spearmint and Spearmint will retain its remaining assets and working capital.

6. The purpose of the Arrangement is to restructure Spearmint by creating Spinco, which will become a reporting issuer in the Provinces of British Columbia and Alberta upon completion of the Arrangement.

7. The Arrangement is more particularly described in the Arrangement Agreement and the plan of arrangement (the "**Plan of Arrangement**"), as set forth in Schedule B to the Draft Circular and attached as Exhibit A to the Nelson Affidavit.

Reasons for the Arrangement

8. During the month of June 2014, the board of directors of Spearmint (the "**Spearmint Board**") considered an arrangement to restructure Spearmint, which would provide Spearmint Shareholders an opportunity to obtain an ownership position in a new company and a reporting issuer in British Columbia and Alberta. Furthermore, the Spearmint Board considered this structure as a way for Spearmint to create shareholder value and attract investment opportunities during a time where the junior markets are undergoing various economic challenges.

9. On July 28, 2014, the Spearmint Board unanimously determined that the Arrangement was fair to, and in the best interests of, Spearmint and the Spearmint Shareholders.

10. The decision of the Spearmint Board to approve the Arrangement for submission to the Spearmint Shareholders and to the Court was reached after consideration of a number of factors, including the following benefits:

(a) under the terms of the Arrangement, all participating Spearmint Shareholders will be treated equally;

(b) the Arrangement will benefit Spearmint Shareholders generally through providing them with ownership positions in:

(i) Spinco, a new company that is intended to be a reporting issuer in the Provinces of British Columbia and Alberta on the Effective Date, which will have $20,000 in cash to be used towards acquiring a business, and

(ii) a continuing interest in Spearmint, which is retaining ownership of its current assets and remaining working capital;

(c) the Spearmint Board anticipates that the Arrangement will benefit Spearmint through positive investor attention and increased financing and investment opportunities to raise capital at a time when junior markets are faced with various economic challenges;

(d) the Arrangement must be approved by two-thirds of the votes cast at the Meeting by Spearmint Shareholders and by the Court which, Spearmint is advised, will consider, among other things, the fairness of the Arrangement to Spearmint Shareholders; and

(e) the availability of rights of dissent to registered Spearmint Shareholders with respect to the Arrangement.

11. The foregoing is a non-exhaustive list of beneficial factors that were considered and given weight by the Spearmint Board in connection with the Arrangement.

12. The Spearmint Board further considered the following non-exhaustive list of risks in connection with the Arrangement:

(a) *There can be no certainty that all conditions precedent to the Arrangement will be satisfied.* The completion of the Arrangement is subject to a number of conditions precedent, certain of which are outside the control of Spearmint, including receipt of the Final Order and approval of the TSXV;

(b) *The market price for the Spearmint Shares may decline.* If the Arrangement is not approved by the Spearmint Shareholders, the market price of the Spearmint Shares may decline to the extent that the current market price of the Spearmint Shares reflects a market assumption that the Arrangement will be completed; and

(c) *Conflicts of interest*. Certain directors and officers of Spearmint are also directors, officers, or shareholders of other companies that are similarly engaged in the business of acquiring, developing, and exploiting natural resource properties. Such associations may give rise to conflicts of interest from time to time.

13. During the months of June and July 2014, the Spearmint Board negotiated a non-binding letter of intent (the "**Letter of Intent**") with Alliance Growers Corp. ("**Alliance**"), a private corporation incorporated under the *BCBCA*, whereby, Spinco may pursue a transaction involving a potential business combination with Alliance.

14. On July 28, 2014, Spearmint entered into the Letter of Intent and the Arrangement Agreement. The Letter of Intent contemplates that subsequent to and subject to completion of the Arrangement, Spinco and Alliance anticipate entering into a definitive agreement, whereby Spinco will pursue a transaction involving a potential business combination of Spinco and Alliance (the "**Definitive Agreement**"). The entering into of the Definitive Agreement remains subject to a number of conditions, including satisfactory due diligence.

15. On August 6, 2014, Spearmint disseminated a news release through Executive Business Services Ltd. on the Canadian circuit announcing the entry into the Letter of Intent and the Arrangement Agreement under Spearmint's profile on the System for Electronic Document Analysis and Retrieval ("**SEDAR**").

16. On August 6, 2014, Spearmint filed a copy of the Letter of Intent and the Arrangement Agreement on SEDAR.

17. On August 6, 2014, Spearmint filed a Material Change Report regarding the entry into the Letter of Intent and Arrangement Agreement on SEDAR.

Effect of the Arrangement

18. Pursuant to the Arrangement:

(a) Spearmint will alter its share capital by creating an unlimited number of New Common Shares and Class 1 Reorganization Shares, and will attach rights and restrictions to the New Common Shares and Class 1 Reorganization Shares;

(b) Each issued and outstanding Spearmint Share (other than Common Shares held by Dissenting Shareholders) will be exchanged with Spearmint Shareholders for one New Common Share and one Class 1 Reorganization Share and the Spearmint Shares will be cancelled;

(c) All of the Class 1 Reorganization Shares will be transferred by Spearmint Shareholders to Spinco in exchange for Spinco Common Shares in accordance with the Spinco Reorganization Ratio, which will be calculated on the basis of 800,000 Spinco Common Shares to be issued divided by the number of Class 1 Reorganization Shares issued. Spinco will not issue any fractional Spinco Common Shares, and any fractional Spinco Common Shares resulting from the exchange will be cancelled; and

(d) Spearmint will redeem all of the Class 1 Reorganization Shares from Spinco and will satisfy the redemption amount of such shares by the transfer to Spinco of $20,000 of working capital, which will be sufficient to enable Spinco to have sufficient working capital to enter into a definitive agreement for the acquisition of a business.

19. As a result of the foregoing, on the Effective Date two companies will exist, Spearmint and Spinco. Spearmint will continue to hold its existing assets and remaining working capital. Spinco will hold $20,000 of working capital and the Spearmint Shareholders (other than Dissenting Shareholders) will own New Common Shares and 800,000, or approximately 24.2%, of the issued and outstanding Spinco Common Shares.

20. Holders of options and warrants in Spearmint that did not duly exercise such securities on or prior to the record date of August 1, 2014 are unaffected by the Arrangement and will not be entitled to receive Spinco Common Shares in connection with the Arrangement.

Procedures for the Arrangement Becoming Effective

21. The Arrangement is proposed to be carried out pursuant to Division 5 of Part 9 of the *BCBCA*. The following procedural steps must be taken in order for the Arrangement to become effective:

(a) the Arrangement must be approved by the Spearmint Shareholders in the manner set forth in the Interim Order;

(b) the Court must grant the Final Order approving the Arrangement;

(c) all conditions precedent to the Arrangement, as set forth in the Arrangement Agreement, must be satisfied or waived by the appropriate party; and

(d) all required regulatory approvals in respect of the completion of the Arrangement must be obtained, including without limitation, the approval of the TSXV.

United States Securities Laws

22. Section 3(a)(10) of the United States *Securities Act of 1933*, as amended (the "***1933 Act")*** provides an exemption from the registration requirements of that statute for the issue of securities in exchange for other outstanding securities, where the terms and conditions of the issue and exchange are approved by a court of competent jurisdiction after a hearing upon the fairness of such terms and conditions at which all persons to whom it is proposed to issue such securities shall have the right to appear.

23. In order to ensure the securities issued to the Spearmint Shareholders, who are resident in the United States of America, pursuant to the Arrangement be exempt from the registration requirements of the *1933 Act*, it is necessary that:

(a) the Court is advised of the intention of the parties to rely on section 3(a)(10) of the *1933 Act* prior to the hearing required to approve the Arrangement;

(b) the Interim Order approving the relevant meeting or meetings to approve the Arrangement specify that Spearmint Shareholders will have the right to appear before the court, so long as the Spearmint Shareholders file a Response to Petition within a reasonable time as set out in the Interim Order;

(c) all Spearmint Shareholders be given adequate notice advising them of their rights to attend the hearing of the Court to approve the Arrangement Resolution and given sufficient information necessary for them to exercise that right, and there is no improper impediments to the appearance of those persons at the hearing;

(d) the Court satisfies itself as to the fairness of the Arrangement to the Spearmint Shareholders;

(e) the Court determine, prior to approving the Final Order, that the terms and conditions of the exchanges of securities comprising the Arrangement are substantively and procedurally fair to the Spearmint Shareholders; and

(f) the order of the Court approving the Arrangement expressly states that the Arrangement is approved by the Court as being substantively and procedurally fair to the Spearmint Shareholders.

24. Spearmint has shareholders in the United States of America. Since the completion of the Arrangement involves issuances of securities to Spearmint Shareholders in the United States of America, Spearmint hereby gives notice to the Court of its intention to rely on section 3(a)(10) of the *1933 Act* in completing the Arrangement based on the Court's approval of the Arrangement.

25. Spearmint Shareholders to whom securities will be issued under the Arrangement shall receive such securities in reliance on the exemption from the registration requirements of the *1933 Act* contained in section 3(a)(10) thereof, based on the Court's approval of the Arrangement.

PART 3 LEGAL BASIS

1. Pursuant to section 288(1) of the *BCBCA*, a company may propose an arrangement with shareholders, creditors or other persons and may, in that arrangement, make any proposal it considers appropriate, including a proposal for one or more of the following:

> *(a) an alteration to the memorandum, notice of articles or articles of the company*
>
> *(…)*
>
> *(g) an exchange of securities of the company held by security holders for money, securities or other property, rights and interests of the company or for money, securities securities or other property, rights and interests of another corporation;*

2. The Arrangement constitutes an "arrangement" under the *BCBCA*: see s. 288 of the *BCBCA* and *Protiva Biotherapeutics Inc. v. Inex Pharmaceuticals Corp*, 2006 BCSC 1729 at paras. 20-27.

3. Before an arrangement proposed under section 288(1) of the *BCBCA* takes effect, the arrangement must be: (a) adopted in accordance with section 289; and (b) approved by the court under section 291.

4. This process proceeds in three steps:

(a) the *first step* is an application for an interim order for directions for calling a security holders' meeting to consider and vote on the proposed arrangement. The first application proceeds *ex parte* because of the administrative burden of serving securityholders;

(b) the *second step* is the meeting of the securityholders, where the proposed arrangement is voted upon, and must be approved by a special resolution; and

(c) the *third step* is the application for final Court approval of the arrangement.

5. The final approval of the plan of arrangement should be granted if the Court is satisfied that:

(a) the statutory requirements have been met;

(b) the application has been put forward in good faith; and

(c) the arrangement is fair and reasonable: see *BCE Inc.*, 2008 SCC 69 at para. 137.

6. In order to determine whether an arrangement is fair and reasonable, a court must be satisfied that: (a) the arrangement has a valid business purpose; and (b) the objections of those whose legal rights are being arranged are being resolved in a fair and balanced way: see *BCE Inc., supra*, at para. 138.

7. The Court in *BCE* described a valid business purpose as follows:

> *The valid business purpose prong of the fair and reasonable analysis recognizes the fact that there must be a positive value to the corporation to offset the fact that rights are being altered. In other words, courts must be satisfied that the burden imposed by the arrangement on security holders is justified by the interests of the corporation. The proposed plan of arrangement must further the interests of the corporation as an ongoing concern.*
>
> *BCE* at para. 145

8. The Arrangement has a valid business purpose, as it will restructure Spearmint by creating an additional company, Spinco, which will become a reporting issuer in the Provinces of British Columbia and Alberta upon completion of the Arrangement. Spearmint Shareholders will own the same number of New Common Shares in Spearmint, and a lesser number of Spinco Common Shares based upon the Spinco Reorganization Ratio.

9. The Arrangement will provide access to additional financing sources available on publicly traded financial markets, such as the Canadian Securities Exchange. The Spearmint Board anticipates that the Arrangement will benefit Spearmint through positive investor attention and increased financing and investment opportunities to raise capital at a time when junior markets are faced with various economic challenges.

10. As for the second prong, courts have considered a variety of factors, depending on the nature of the case, to determine whether the objections of those whose legal rights are being arranged are being resolved in a fair and balanced way, including:

(a) whether a majority of security holders has voted to approve the arrangement;

(b) whether the plan has been approved by a special committee of independent directors;

(c) the access of shareholders to dissent and appraisal remedies (*BCE, supra*, at paras. 149, 150 and 152).

11. In this case:

(a) the majority of Spearmint Shareholders are expected to vote to approve the Arrangement;

(b) the security holders will receive the same number of New Common Shares in Spearmint and approximately 24.2% of the issued and outstanding Spinco Common Shares at a deemed value of $0.02 per Spinco Common Share (the

remaining Spinco Common Shares being held by the founders of Spinco who subscribed for 2,500,000 Spinco Common Shares at $0.02 per Spinco Share, the proceeds of which financed the legal, accounting and audit fees of the Arrangement);

(c) the Arrangement and the Arrangement Agreement were approved by the Spearmint Board;

(d) Spearmint considered the opportunities presented by the proposed Arrangement and Arrangement Agreement by providing an opportunity for Spearmint Shareholders to diversify their investment by receiving shares in two reporting issuers, namely Spearmint and Spinco; and

(e) the Spearmint Shareholders have the right to dissent and to be paid the fair value of their Common Shares.

PART 4 MATERIAL TO BE RELIED ON

1. At the hearing of this Petition to the Court, Spearmint will rely upon:

(a) Affidavit #1 of James Nelson, made 07/Aug/2014; and

(b) such other documents as counsel may advise.

Spearmint estimates that the hearing of the Petition will take 15 minutes.

Date: 07/Aug/2014

_____
Signature of Lawyer for Petitioner
Lawyer: Lucya Kowalewski

This PETITION TO THE COURT is prepared by Lucya Kowalewski of the firm of **Clark Wilson LLP** whose place of business is 900 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1 (Direct #: 604.643.3114, Fax #: 604.687.6314, Email: ljk@cwilson.com) (File #: 42097-0001).

To be completed by the court only:

Order made

☐ in the terms requested in paragraphs _____ of Part 1 of this Petition

☐ with the following variations and additional terms:

_____

_____

_____

Date: _____ _____
[dd/mmm/yyyy] Signature of ☐ Judge ☐ Master

Schedule "A"

Form 35 (Rules 8-4(1), 13-1(3) and 17-1(2))

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTIONS 288 TO 299 OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, CHAPTER 57, AS AMENDED

- and -

IN THE MATTER OF A PROPOSED ARRANGEMENT
AMONG SPEARMINT RESOURCES INC., SHESLAY MINING INC. and
THE SHAREHOLDERS OF SPEARMINT RESOURCES INC.

SPEARMINT RESOURCES INC.

PETITIONER

INTERIM ORDER MADE AFTER APPLICATION

BEFORE	)))	THE HONOURABLE JUSTICE	)))	08/Aug/2014

ON THE APPLICATION of the Petitioner, Spearmint Resources Inc. ("**Spearmint**"), without notice, for an interim order pursuant to section 291 of the *Business Corporations Act*, S.B.C. 2002, c-57 ("***BCBCA***") coming on for hearing at Vancouver, B.C. on 08/Aug/2014 and on hearing Lucya Kowalewski, counsel for the Petitioner, and on reading the 1st Affidavit of James Nelson sworn August 7, 2014 (the "**Nelson Affidavit**") filed herein.

THIS COURT ORDERS that:

I. DEFINITIONS

1. As used in this Interim Order Made After Application (the "**Interim Order**"), unless otherwise defined, terms beginning with capital letters have the respective meanings set out in the draft Management Information Circular of Spearmint (the "**Draft Circular**") attached as Exhibit "A" to the Nelson Affidavit.

II. THE MEETING

2. Pursuant to the *BCBCA* and the articles of incorporation, Spearmint is authorized to call, hold and conduct an annual and special general meeting (the "**Meeting**") of the holders (the "**Spearmint Shareholders**") of the common shares of Spearmint (the "**Spearmint Shares**"), to

be held at Clark Wilson LLP, 900 – 885 W. Georgia Street, V6C 3H1, on September 8, 2014, at 11:00 a.m. (Vancouver time) for the following purposes:

(a) to receive the financial statements of Spearmint for the fiscal year ended January 31, 2014;

(b) to set the number of directors for the ensuing year at three;

(c) to elect directors;

(d) to appoint auditors and to authorize the directors to fix the remuneration of the auditors;

(e) to consider and, if thought deemed advisable, pass, with or without variation, a resolution approving Spearmint's incentive stock option plan, as more particularly described in the Draft Circular;

(f) to consider, pursuant to the Interim Order of the Supreme Court of British Columbia to be obtained by Spearmint and, if thought advisable, to pass, with or without variation, a special resolution (the "**Arrangement Resolution**"), the full text of which is set forth in Schedule A to the Draft Circular, which is attached as Exhibit "A" to the Nelson Affidavit, to approve the Arrangement under Section 288 of the *BCBCA* involving Spearmint and Sheslay Mining Inc. ("**Spinco**"); and

(g) to transact such further and other business as may properly be brought before the Meeting or any adjournment(s) or postponement(s) thereof.

3. The record date for the Meeting (the "**Record Date**") for determining the Spearmint Shareholders entitled to receive notice of, attend and vote at the Meeting shall be August 1, 2014, as approved by the board of directors of Spearmint (the "**Spearmint Board**"), and shall not change in respect of any adjournment to the Meeting.

4. The Meeting shall be called, held and conducted in accordance with the *BCBCA*, the Draft Circular and the articles of incorporation, subject to the terms of this Interim Order.

5. The only persons entitled to attend the Meeting shall be the Spearmint Shareholders as of the Record Date or their proxyholders, the Spearmint Board, auditors and advisors, and any other person admitted on invitation or consent of the Chair of the Spearmint Meeting.

III. ADJOURNMENTS

6. Notwithstanding the provisions of the *BCBCA*, Spearmint, if it deems it so advisable, is specifically authorized to adjourn or postpone the Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the Spearmint Shareholders respecting the adjournment or postponement and without the need for approval of the Court. Notice of any such adjournments or postponements shall be given by such method as Spearmint may determine is appropriate in the circumstances, including by press release, news release, newspaper advertisement, or by notice sent to the Spearmint Shareholders by one of the methods specified in paragraph 10 of this Interim Order.

7. The Record Date shall not change in respect of adjournments or postponements of the Meeting.

IV. AMENDMENTS

8. Prior to or after the Meeting, Spearmint is authorized to make such amendments, revisions or supplements to the Arrangement in accordance with the Arrangement Agreement without any additional notice to the Spearmint Shareholders, and the Arrangement as so amended, revised and supplemented shall be the Arrangement and the subject of the Arrangement Resolution.

V. NOTICE OF MEETING

9. The Draft Circular is hereby deemed to represent sufficient and adequate disclosure, including for the purpose of section 290(1)(a) of the *BCBCA*, and Spearmint shall not be required to send to the Spearmint Shareholders any other or additional statement pursuant to section 290(1)(a) of the *BCBCA*.

VI. METHOD OF DISTRIBUTION OF MEETING MATERIALS

10. The Draft Circular and the form of proxy (collectively referred to as the "**Meeting Materials**") with such deletions, amendments or additions thereto as counsel for Spearmint may advise as necessary or desirable, provided that such amendments are not inconsistent with the terms of this Interim Order, shall be distributed not later than twenty-one (21) days prior to the Meeting as follows:

(a) in the case of the registered Spearmint Shareholders, by unregistered mail, postage prepaid addressed to each registered Spearmint Shareholder at his/her last address on the books of Spearmint, mailed at least 21 days before the Spearmint Meeting;

(b) in the case of the Spearmint Board and auditors of Spearmint, by pre-paid ordinary mail, by expedited parcel post, by email or by facsimile, by courier or by delivery in person, addressed to the individual directors and the auditors.

Compliance with this paragraph shall constitute good and sufficient notice of the Meeting.

11. Accidental failure of or omission by Spearmint to give notice to any one or more Spearmint Shareholders, directors or the auditors of Spearmint or the non-receipt of such notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of Spearmint (including, without limitation, any inability to use postal services) shall not constitute a breach of this Interim Order, or in relation to notice to the Spearmint Shareholders, the Spearmint Board or the auditors of Spearmint, a defect in the calling of the Meeting shall not invalidate any resolution passed or proceeding taken at the Meeting, but if any such failure or omission is brought to the attention of Spearmint then it shall use reasonable efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

12. Provided that notice of the Meeting and the provision of the Meeting Materials to the Shareholders takes place in compliance with this Interim Order, the requirement of Section

290(1)(b) of the *BCBCA* to include certain disclosure in any advertisement of the Meeting is waived.

VII. DEEMED RECEIPT OF NOTICE and SERVICE OF PETITION

13. The Meeting Materials shall be deemed, for the purposes of this Interim Order, to have been received:

(a) in the case of mailing, when deposited in a post office or public letter box;

(b) in the case of any means of transmitted, recorded or electronic communication, when dispatched or delivered for dispatch.

14. Mailing of the Notice of Hearing with the Meeting Materials in accordance with paragraph 10 of this Interim Order shall be good and sufficient service of notice of the Petition to the Court and the Nelson Affidavit on all persons who are entitled to be served. No other form of service need be made. No other material need be served on such persons

VIII. UPDATING MEETING MATERIALS

15. Notice of any amendments, updates or supplements to any of the information provided in the Meeting Materials, if required, may be communicated to the Spearmint Shareholders by press release, news release, newspaper advertisement or by notice sent to the Spearmint Shareholders by one of the methods specified in paragraph 10 of this Interim Order.

IX. QUORUM and VOTING

16. The quorum for the Spearmint Meeting shall consist of at least 2 persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 1/20 of the Spearmint Share.

17. The vote required to pass the Arrangement Resolution must, subject to further orders of the Court, be approved by no less than 66.7% (two-thirds) of the aggregate votes cast by the Spearmint Shareholders as at the Record Date, present in person or represented by proxy at the Meeting, with each Spearmint Shareholder having one vote for each Spearmint Share.

18. For the purposes of counting votes respecting the Arrangement Resolution, any spoiled votes, illegible votes, defective votes and abstentions shall be deemed to be votes not cast and the Spearmint Shares represented by such spoiled votes, illegible votes, defective votes and abstentions shall not be counted in determining the number of Spearmint Shares represented at the Meeting. Proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

19. In all other respects, the terms, restrictions and conditions of the Spearmint articles of incorporation will apply in respect of the Meeting.

X. SCRUTINEER

20. A representative of Spearmint's registrar and transfer agent (or any agent thereof) is authorized to act as scrutineer for the Spearmint Meeting.

XI. SOLICITATION OF PROXIES

21. Spearmint is authorized to use proxies at the Meeting in accordance with the Spearmint articles of incorporation. Spearmint is authorized, at its own expense, to solicit proxies, directly and through its directors and employees, and through such agents or representatives as it may retain for the purpose, and by mail or such other forms of personal or electronic communication as it may determine.

22. The procedure for delivery, revocation and use of proxies at the Meeting shall be as set out in the Meeting Materials.

XII. DISSENT RIGHTS

23. Spearmint Shareholders have the right to dissent with respect to the Arrangement Resolution and, if the Arrangement Resolution becomes effective, to be paid the fair value of their Spearmint Shares in accordance with the provisions of sections 237 to 247 of the *BCBCA*. A dissenting shareholder who does not strictly comply with the dissent procedures set out in sections 237 to 247 of the *BCBCA* will be deemed to have participated in the Arrangement on the same basis as a non-dissenting shareholder.

24. A dissenting Spearmint Shareholder must send a written objection to the Arrangement Resolution (the "**Notice of Dissent**") to:

> Spearmint Resources Inc.
> 800-885 West Georgia St.
> Vancouver, British Columbia V6C 3H1
> Attention of: Conrad Clemiss

by 11:00 a.m. (Vancouver time) on September 4, 2014, or, in case of adjournment or postponement, no later than 11:00 a.m. (Vancouver time) on the day that is two business days before the reconvened Meeting.

XIII. APPLICATION FOR FINAL ORDER

25. Upon the approval, with or without variation, by the Spearmint Shareholders of the Arrangement, in the manner set forth in this Interim Order, Spearmint may apply to this Court for an Order:

(a) approving the Arrangement pursuant to section 291(4)(a) of the *BCBCA*; and

(b) declaring that the terms and conditions of the Arrangement are substantively and procedurally fair with respect to the Spearmint Shareholders pursuant to section 291(4)(c) of the *BCBCA*;

(collectively, the "**Final Order**") and that the hearing of the Final Order will be held on September 17, 2014 at 9:45 a.m. (Vancouver time) at the Courthouse at 800 Smithe Street, Vancouver, B.C. or as soon thereafter as the hearing of the Final Order can be heard or at such other date and time as this Court may direct.

26. Any Spearmint Shareholder has the right to appear (either in person or by counsel) and make submissions at the hearing of the application for the Final Order. Any Spearmint Shareholder seeking to appear at the hearing of the application for the Final Order shall:

(a) file a Response to Petition, in the form prescribed by the *Supreme Court Civil Rules*, with this Court; and

(b) serve the filed Response to Petition on the Petitioners' solicitors at:

Clark Wilson LLP
Barristers and Solicitors
Suite900, 885 West Georgia Street
Vancouver, B.C. V6C 3H1
Attention: Cam McTavish

by or before 4:00 p.m. (Vancouver time) on September 2, 2014.

27. In the event that the hearing for the Final Order is adjourned, only those persons who have filed and served a Response to Petition in accordance with this Interim Order need to be served and provided with notice of the adjourned hearing date

XIV. VARIANCE

28. Spearmint shall be entitled, at any time, to apply to vary this Interim Order.

29. Rules 8 and 16 of the *Supreme Court Civil Rules* will not apply to any further applications in respect of this proceeding, including the application for the Final Order and any application to vary this Interim Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

_____
Signature of Lawyer for Spearmint Resources Inc.
Lawyer: Lucya Kowalewski

BY THE COURT

_____
Registrar

Schedule "B"

Form 35 (Rules 8-4(1), 13-1(3) and 17-1(2))

No.
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTIONS 288 TO 299
OF THE *BUSINESS CORPORATIONS ACT*,
S.B.C. 2002, CHAPTER 57, AS AMENDED

- and -

IN THE MATTER OF A PROPOSED ARRANGEMENT
AMONG SPEARMINT RESOURCES INC., SHESLAY MINING INC. and
THE SHAREHOLDERS OF SPEARMINT RESOURCES INC.

SPEARMINT RESOURCES INC.

PETITIONER

FINAL ORDER MADE AFTER APPLICATION

BEFORE	THE HONOURABLE JUSTICE		17/Sep/2014

ON THE APPLICATION of the Petitioner, Spearmint Resources Inc., coming on for hearing at Vancouver, B.C. on 17/Sep/2014 and on hearing Lucya Kowalewski, counsel for the Petitioner, for a final order pursuant to Section 291 of the *Business Corporations Act* ("**BCBCA**"), and upon reading the materials and pleadings filed herein, and upon being advised that it is the intention of the Petitioner to rely on Section 3(a)(10) of the United States *Securities Act of 1933*, as amended (the "**1933 Act**"), and that the declaration of the fairness, and the approval, of the Arrangement contemplated in the Plan of Arrangement by this Honourable Court will serve as a basis for an exemption from the registration requirement set out in the 1933 Act for the distributions of securities contemplated in connection with the Arrangement;

THIS COURT ORDERS that:

1. Pursuant to the provisions of Section 291(4)(c) of the *BCBCA*, the Arrangement, as described in the Plan of Arrangement annexed to this Final Order Made After Application as Schedule "A", including the terms and conditions thereof, and the exchange of securities contemplated therein, is an arrangement, and DECLARES that the Plan of Arrangement is substantively and procedurally fair and reasonable to the security holders of the Petitioner.

2. The Arrangement, as described in the Plan of Arrangement annexed to this Final Order Made After Application as Schedule "A", shall be and is hereby approved pursuant to the provisions of Section 291(4)(a) of the *BCBCA.*

3. The Petitioner shall be entitled, at any time, to seek leave to vary this Final Order Made After Application, to seek advice and direction of this Honourable Court as to the implementation of this Final Order Made After Application or to apply for such further order or orders as may be appropriate.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

_____

Signature of Lawyer for the Petitioner,
Spearmint Resources Inc.
Lawyer: Lucya Kowalewski

BY THE COURT

_____

Registrar

INTERIM ORDER

Form 35 (Rules 8-4(1), 13-1(3) and 17-1(2))

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTIONS 288 TO 299 OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, CHAPTER 57, AS AMENDED

- and -

IN THE MATTER OF A PROPOSED ARRANGEMENT
AMONG SPEARMINT RESOURCES INC., SHESLAY MINING INC. and
THE SHAREHOLDERS OF SPEARMINT RESOURCES INC.

SPEARMINT RESOURCES INC.

PETITIONER

INTERIM ORDER MADE AFTER APPLICATION

BEFORE	) THE HONOURABLE JUSTICE)		08/Aug/2014

ON THE APPLICATION of the Petitioner, Spearmint Resources Inc. ("**Spearmint**"), without notice, for an interim order pursuant to section 291 of the *Business Corporations Act*, S.B.C. 2002, c-57 ("***BCBCA***") coming on for hearing at Vancouver, B.C. on 08/Aug/2014 and on hearing Lucya Kowalewski, counsel for the Petitioner, and on reading the 1st Affidavit of James Nelson sworn August 7, 2014 (the "**Nelson Affidavit**") filed herein.

THIS COURT ORDERS that:

I. DEFINITIONS

1. As used in this Interim Order Made After Application (the "**Interim Order**"), unless otherwise defined, terms beginning with capital letters have the respective meanings set out in the draft Management Information Circular of Spearmint (the "**Draft Circular**") attached as Exhibit "A" to the Nelson Affidavit.

II. THE MEETING

2. Pursuant to the *BCBCA* and the articles of incorporation, Spearmint is authorized to call, hold and conduct an annual and special general meeting (the "**Meeting**") of the holders (the "**Spearmint Shareholders**") of the common shares of Spearmint (the "**Spearmint Shares**"), to be held at Clark Wilson LLP, 900 – 885 W. Georgia Street, V6C 3H1, on September 8, 2014, at 11:00 a.m. (Vancouver time) for the following purposes:

(a) to receive the financial statements of Spearmint for the fiscal year ended January 31, 2014;

(b) to set the number of directors for the ensuing year at three;

(c) to elect directors;

(d) to appoint auditors and to authorize the directors to fix the remuneration of the auditors;

(e) to consider and, if thought deemed advisable, pass, with or without variation, a resolution approving Spearmint's incentive stock option plan, as more particularly described in the Draft Circular;

(f) to consider, pursuant to the Interim Order of the Supreme Court of British Columbia to be obtained by Spearmint and, if thought advisable, to pass, with or without variation, a special resolution (the "**Arrangement Resolution**"), the full text of which is set forth in Schedule A to the Draft Circular, which is attached as Exhibit "A" to the Nelson Affidavit, to approve the Arrangement under Section 288 of the *BCBCA* involving Spearmint and Sheslay Mining Inc. ("**Spinco**"); and

(g) to transact such further and other business as may properly be brought before the Meeting or any adjournment(s) or postponement(s) thereof.

3. The record date for the Meeting (the "**Record Date**") for determining the Spearmint Shareholders entitled to receive notice of, attend and vote at the Meeting shall be August 1, 2014, as approved by the board of directors of Spearmint (the "**Spearmint Board**"), and shall not change in respect of any adjournment to the Meeting.

4. The Meeting shall be called, held and conducted in accordance with the *BCBCA*, the Draft Circular and the articles of incorporation, subject to the terms of this Interim Order.

5. The only persons entitled to attend the Meeting shall be the Spearmint Shareholders as of the Record Date or their proxyholders, the Spearmint Board, auditors and advisors, and any other person admitted on invitation or consent of the Chair of the Spearmint Meeting.

III. ADJOURNMENTS

6. Notwithstanding the provisions of the *BCBCA*, Spearmint, if it deems it so advisable, is specifically authorized to adjourn or postpone the Meeting on one or more

occasions, without the necessity of first convening the Meeting or first obtaining any vote of the Spearmint Shareholders respecting the adjournment or postponement and without the need for approval of the Court. Notice of any such adjournments or postponements shall be given by such method as Spearmint may determine is appropriate in the circumstances, including by press release, news release, newspaper advertisement, or by notice sent to the Spearmint Shareholders by one of the methods specified in paragraph 10 of this Interim Order.

7. The Record Date shall not change in respect of adjournments or postponements of the Meeting.

IV. AMENDMENTS

8. Prior to or after the Meeting, Spearmint is authorized to make such amendments, revisions or supplements to the Arrangement in accordance with the Arrangement Agreement without any additional notice to the Spearmint Shareholders, and the Arrangement as so amended, revised and supplemented shall be the Arrangement and the subject of the Arrangement Resolution.

V. NOTICE OF MEETING

9. The Draft Circular is hereby deemed to represent sufficient and adequate disclosure, including for the purpose of section 290(1)(a) of the *BCBCA*, and Spearmint shall not be required to send to the Spearmint Shareholders any other or additional statement pursuant to section 290(1)(a) of the *BCBCA*.

VI. METHOD OF DISTRIBUTION OF MEETING MATERIALS

10. The Draft Circular and the form of proxy (collectively referred to as the "**Meeting Materials**") with such deletions, amendments or additions thereto as counsel for Spearmint may advise as necessary or desirable, provided that such amendments are not inconsistent with the terms of this Interim Order, shall be distributed not later than twenty-one (21) days prior to the Meeting as follows:

(a) in the case of the registered Spearmint Shareholders, by unregistered mail, postage prepaid addressed to each registered Spearmint Shareholder at his/her last address on the books of Spearmint, mailed at least 21 days before the Spearmint Meeting;

(b) in the case of the Spearmint Board and auditors of Spearmint, by pre-paid ordinary mail, by expedited parcel post, by email or by facsimile, by courier or by delivery in person, addressed to the individual directors and the auditors.

Compliance with this paragraph shall constitute good and sufficient notice of the Meeting.

11. Accidental failure of or omission by Spearmint to give notice to any one or more Spearmint Shareholders, directors or the auditors of Spearmint or the non-receipt of such notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of Spearmint (including, without limitation, any inability to use postal services) shall not constitute a breach of this Interim Order, or in relation to notice to the Spearmint Shareholders,

the Spearmint Board or the auditors of Spearmint, a defect in the calling of the Meeting shall not invalidate any resolution passed or proceeding taken at the Meeting, but if any such failure or omission is brought to the attention of Spearmint then it shall use reasonable efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

12. Provided that notice of the Meeting and the provision of the Meeting Materials to the Shareholders takes place in compliance with this Interim Order, the requirement of Section 290(1)(b) of the *BCBCA* to include certain disclosure in any advertisement of the Meeting is waived.

VII. DEEMED RECEIPT OF NOTICE and SERVICE OF PETITION

13. The Meeting Materials shall be deemed, for the purposes of this Interim Order, to have been received:

(a) in the case of mailing, when deposited in a post office or public letter box;

(b) in the case of any means of transmitted, recorded or electronic communication, when dispatched or delivered for dispatch.

14. Mailing of the Notice of Hearing with the Meeting Materials in accordance with paragraph 10 of this Interim Order shall be good and sufficient service of notice of the Petition to the Court and the Nelson Affidavit on all persons who are entitled to be served. No other form of service need be made. No other material need be served on such persons

VIII. UPDATING MEETING MATERIALS

15. Notice of any amendments, updates or supplements to any of the information provided in the Meeting Materials, if required, may be communicated to the Spearmint Shareholders by press release, news release, newspaper advertisement or by notice sent to the Spearmint Shareholders by one of the methods specified in paragraph 10 of this Interim Order.

IX. QUORUM and VOTING

16. The quorum for the Spearmint Meeting shall consist of at least 2 persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 1/20 of the Spearmint Share.

17. The vote required to pass the Arrangement Resolution must, subject to further orders of the Court, be approved by no less than 66.7% (two-thirds) of the aggregate votes cast by the Spearmint Shareholders as at the Record Date, present in person or represented by proxy at the Meeting, with each Spearmint Shareholder having one vote for each Spearmint Share.

18. For the purposes of counting votes respecting the Arrangement Resolution, any spoiled votes, illegible votes, defective votes and abstentions shall be deemed to be votes not cast and the Spearmint Shares represented by such spoiled votes, illegible votes, defective votes and abstentions shall not be counted in determining the number of Spearmint Shares represented at the Meeting. Proxies that are properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

19. In all other respects, the terms, restrictions and conditions of the Spearmint articles of incorporation will apply in respect of the Meeting.

X. SCRUTINEER

20. A representative of Spearmint's registrar and transfer agent (or any agent thereof) is authorized to act as scrutineer for the Spearmint Meeting.

XI. SOLICITATION OF PROXIES

21. Spearmint is authorized to use proxies at the Meeting in accordance with the Spearmint articles of incorporation. Spearmint is authorized, at its own expense, to solicit proxies, directly and through its directors and employees, and through such agents or representatives as it may retain for the purpose, and by mail or such other forms of personal or electronic communication as it may determine.

22. The procedure for delivery, revocation and use of proxies at the Meeting shall be as set out in the Meeting Materials.

XII. DISSENT RIGHTS

23. Spearmint Shareholders have the right to dissent with respect to the Arrangement Resolution and, if the Arrangement Resolution becomes effective, to be paid the fair value of their Spearmint Shares in accordance with the provisions of sections 237 to 247 of the *BCBCA*. A dissenting shareholder who does not strictly comply with the dissent procedures set out in sections 237 to 247 of the *BCBCA* will be deemed to have participated in the Arrangement on the same basis as a non-dissenting shareholder.

24. A dissenting Spearmint Shareholder must send a written objection to the Arrangement Resolution (the "**Notice of Dissent**") to:

Spearmint Resources Inc.
800-885 West Georgia St.
Vancouver, British Columbia V6C 3H1
Attention of: Conrad Clemiss

by 11:00 a.m. (Vancouver time) on September 4, 2014, or, in case of adjournment or postponement, no later than 11:00 a.m. (Vancouver time) on the day that is two business days before the reconvened Meeting.

XIII. APPLICATION FOR FINAL ORDER

25. Upon the approval, with or without variation, by the Spearmint Shareholders of the Arrangement, in the manner set forth in this Interim Order, Spearmint may apply to this Court for an Order:

(a) approving the Arrangement pursuant to section 291(4)(a) of the *BCBCA*; and

(b) declaring that the terms and conditions of the Arrangement are substantively and procedurally fair with respect to the Spearmint Shareholders pursuant to section 291(4)(c) of the *BCBCA*;

(collectively, the "**Final Order**") and that the hearing of the Final Order will be held on September 17, 2014 at 9:45 a.m. (Vancouver time) at the Courthouse at 800 Smithe Street, Vancouver, B.C. or as soon thereafter as the hearing of the Final Order can be heard or at such other date and time as this Court may direct.

26. Any Spearmint Shareholder has the right to appear (either in person or by counsel) and make submissions at the hearing of the application for the Final Order. Any Spearmint Shareholder seeking to appear at the hearing of the application for the Final Order shall:

(a) file a Response to Petition, in the form prescribed by the *Supreme Court Civil Rules*, with this Court; and

(b) serve the filed Response to Petition on the Petitioners' solicitors at:

Clark Wilson LLP
Barristers and Solicitors
Suite900, 885 West Georgia Street
Vancouver, B.C. V6C 3H1
Attention: Cam McTavish

by or before 4:00 p.m. (Vancouver time) on September 2, 2014.

27. In the event that the hearing for the Final Order is adjourned, only those persons who have filed and served a Response to Petition in accordance with this Interim Order need to be served and provided with notice of the adjourned hearing date

XIV. VARIANCE

28. Spearmint shall be entitled, at any time, to apply to vary this Interim Order.

29. Rules 8 and 16 of the *Supreme Court Civil Rules* will not apply to any further applications in respect of this proceeding, including the application for the Final Order and any application to vary this Interim Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Lawyer for Spearmint Resources Inc.
Lawyer: Lucya Kowalewski

BY THE COURT

Registrar

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTION 288 OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, CHAPTER 57, AS AMENDED

- and -

IN THE MATTER OF A PROPOSED ARRANGEMENT AMONG SPEARMINT RESOURCES INC., SHESLAY MINING INC. and THE SHAREHOLDERS OF SPEARMINT RESOURCES INC.

SPEARMINT RESOURCES INC.

PETITIONER

INTERIM ORDER MADE AFTER APPLICATION

File No.: 42097-0001

CLARK WILSON LLP
900 – 885 West Georgia Street
Vancouver, BC V6C 3H1
604.687.5700

LAWYER: Lucya Kowalewski
(Direct #: 604-643-3114)

SCHEDULE D

NOTICE OF HEARING

No. **S-_____**
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF SECTIONS 288 TO 299 OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, CHAPTER 57, AS AMENDED

- and -

IN THE MATTER OF A PROPOSED ARRANGEMENT
AMONG SPEARMINT RESOURCES INC., SHESLAY MINING INC. and
THE SHAREHOLDERS OF SPEARMINT RESOURCES INC.

SPEARMINT RESOURCES INC.

PETITIONER

NOTICE OF HEARING OF PETITION

TO: THE SHAREHOLDERS OF SPEARMINT RESOURCES INC.

NOTICE IS HEREBY GIVEN that a Petition to the Court has been filed by the Petitioner, SPEARMINT RESOURCES INC. ("**Spearmint**"), in the Supreme Court of British Columbia for approval of a plan of arrangement (the "**Plan of Arrangement**"), pursuant to the *Business Corporations Act*, S.B.C. 2002, Chapter 57, as amended;

AND NOTICE IS FURTHER GIVEN that by an Interim Order Made After Application of the Supreme Court of British Columbia, pronounced August 8, 2014, the Court has given directions as to the calling of a special meeting of the holders of common shares of Spearmint (the "**Shareholders**") for the purpose of, among other things, considering, voting upon and approving the Plan of Arrangement;

AND NOTICE IS FURTHER GIVEN that an application for a Final Order approving the Plan of Arrangement shall be made before the presiding Judge in Chambers at the Courthouse, 800 Smithe Street, Vancouver, British Columbia on September 17, 2014, at 9:45 a.m. (Vancouver time), or so soon thereafter as counsel may be heard (the "**Final Application**").

IF YOU WISH TO BE HEARD, any person affected by the Final Order sought may appear (either in person or by counsel) and make submissions at the hearing of the Final Application if such person has filed with the Court at the Court Registry, 800 Smithe Street, Vancouver, British Columbia, a Response to Petition in the form prescribed by the *Supreme*

Court Civil Rules and delivered a copy of the filed Response to Petition, together with all material on which such person intends to rely at the hearing of the Final Application, including an outline of such person's proposed submissions, to the Petitioner at the address for delivery set out below by or before 4:00 p.m. (Vancouver time) on September 2, 2014.

The address for delivery is:

CLARK WILSON LLP
Barristers and Solicitors
Suite 900, 885 West Georgia Street
Vancouver, B.C. V6C 3H1
Attention: Cam McTavish

IF YOU WISH TO BE NOTIFIED OF ANY ADJOURNMENT OF THE FINAL APPLICATION, YOU MUST file and deliver a Response to Petition as described above. You may obtain a form of Response to Petition at the Court Registry, 800 Smithe Street, Vancouver, British Columbia, V6Z 2E1.

AT THE HEARING OF THE FINAL APPLICATION the Court may approve the Plan of Arrangement as presented, approve it subject to such terms and conditions as the Court deems fit or it may reject it. If the Plan of Arrangement is approved, it will significantly affect the rights of the security holders of Spearmint, including the Shareholders, the holders of options of Spearmint and the holders of warrants of Spearmint.

IF YOU DO NOT FILE A RESPONSE TO PETITION and attend either in person or by counsel at the time of such hearing, the Court may approve the Plan of Arrangement as presented, approve it subject to such terms and conditions as the Court shall deem fit or it may reject it, all without any further notice to you.

A copy of the said Petition and other documents in the proceedings will be furnished to any Shareholder upon request in writing addressed to the Petitioner at the address for delivery set out above.

DATED at Vancouver, British Columbia, this 11th day of August, 2014.

_____

Solicitors for the Petitioner,
Spearmint Resources Inc.
Lucya Kowalewski

SCHEDULE E

PROCEDURE TO EXERCISE RIGHT OF DISSENT UNDER THE BCA

Pursuant to the Interim Order, Shareholders have the right to dissent to the Arrangement. Such right of dissent is described in the Circular. See "*Rights of Dissent*" for details of the right to dissent and the procedure for compliance with the right of dissent. The full text of Sections 237 to 247 of the BCA is set forth below. Note that certain provisions of Sections 237 to 247 have been modified by the Interim Order.

SECTIONS 237 TO 247 OF THE BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)

Definitions and application

237 (1) In this Division:

"dissenter" means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

"notice shares" means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

"payout value" means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2) (c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement, or

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(a) the court orders otherwise, or

(b) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

Right to dissent

238 (1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

(a) under section 260, in respect of a resolution to alter the articles to alter restrictions on the powers of the company or on the business it is permitted to carry on;

(b) under section 272, in respect of a resolution to adopt an amalgamation agreement;

(c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;

(d) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;

(e) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

(f) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

(g) in respect of any other resolution, if dissent is authorized by the resolution;

(h) in respect of any court order that permits dissent.

(2) A shareholder wishing to dissent must

(a) prepare a separate notice of dissent under section 242 for

(i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,

(b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and

(c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.

(3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must

(a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and

(b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

Waiver of right to dissent

239 (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

(2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must

(a) provide to the company a separate waiver for

(i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and

(b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

(a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

Notice of resolution

240 (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

(a) a copy of the resolution,

(b) a statement advising of the right to send a notice of dissent, and

(c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

Notice of court orders

241 If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent

(a) a copy of the entered order, and

(b) a statement advising of the right to send a notice of dissent.

Notice of dissent

242 (1) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (b), (c), (d), (e) or (f) must,

(a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,

(b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or

(c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of

(i) the date on which the shareholder learns that the resolution was passed, and

(ii) the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must send written notice of dissent to the company

(a) on or before the date specified by the resolution or in the statement referred to in section 240 (2) (b) or (3) (b) as the last date by which notice of dissent must be sent, or

(b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits dissent must send written notice of dissent to the company

(a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or

(b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

(a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;

(b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

(c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

(i) the name and address of the beneficial owner, and

(ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

Notice of intention to proceed

243 (1) A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

(i) the date on which the company forms the intention to proceed, and

(ii) the date on which the notice of dissent was received, or

(b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.

(2) A notice sent under subsection (1) (a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244.

Completion of dissent

244 (1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires the company to purchase all of the notice shares,

(b) the certificates, if any, representing the notice shares, and

(c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.

(2) The written statement referred to in subsection (1) (c) must

(a) be signed by the beneficial owner on whose behalf dissent is being exercised, and

(b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) that dissent is being exercised in respect of all of those other shares.

(3) After the dissenter has complied with subsection (1),

(a) the dissenter is deemed to have sold to the company the notice shares, and

(b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.

(4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

(5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

(6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

Payment for notice shares

245 (1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must

(a) promptly pay that amount to the dissenter, or

(b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may

(a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,

(b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244 (1), and

(c) make consequential orders and give directions it considers appropriate.

(3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must

(a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or

(b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),

(a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or

(b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.

(5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that

(a) the company is insolvent, or

(b) the payment would render the company insolvent.

Loss of right to dissent

246 The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

(a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;

(b) the resolution in respect of which the notice of dissent was sent does not pass;

(c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;

(d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

(e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;

(f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;

(g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;

(h) the notice of dissent is withdrawn with the written consent of the company;

(i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

Shareholders entitled to return of shares and rights

247 If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

(a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1) (b) or, if those share certificates are unavailable, replacements for those share certificates,

(b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and

(c) the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.

SCHEDULE F

PRO FORMA FINANCIAL STATEMENTS FOR SPEARMINT RESOURCES INC.

See Attached Document

SPEARMINT RESOURCES INC.

PRO-FORMA FINANCIAL STATEMENTS
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

APRIL 30, 2014

SPEARMINT RESOURCES INC.
PRO-FORMA STATEMENT OF FINANCIAL POSITION
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	April 30, 2014	Note	Pro-Forma Adjustments	Pro-Forma April 30, 2014
ASSETS				
Current assets				
Cash and cash equivalents	$ 10,196	2(a)	$ 20,000	
	-	2(d)	(20,000)	$ 10,196
Receivables	11,425		-	11,425
Prepaid expenses	458		-	458
Total current assets	22,079		-	22,079
Non-current assets				
Exploration and evaluation assets	211,382		-	211,382
Total assets	$ 233,461		$ -	$ 233,461
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities	$ 104,821		$ -	$ 104,821
Loans payable	-	2(a)	20,000	20,000
Total current liabilities	104,821		20,000	124,821
Shareholders' equity				
Share capital	637,760		-	637,760
Reserves	59,447		-	59,447
Accumulated deficit	(568,567)	2(d)	(20,000)	(588,567)
Total shareholders' equity	128,640		(20,000)	108,640
Total liabilities and shareholders' equity	$ 233,461		$ -	$ 233,461

Basis of presentation (Note 1)
Pro-forma adjustments and assumptions (Note 2)

The accompanying notes are an integral part of these pro-forma financial statements.

SPEARMINT RESOURCES INC.
PRO-FORMA STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	Share Capital				
	No. of shares	Amount	Reserves	Accumulated Deficit	Total
Balance, April 30, 2014	42,250,000	$ 637,760	$ 59,447	$ (568,567)	$ 128,640
Redemption of Class 1 reorganization shares (Note 2)	-	-	-	(20,000)	(20,000)
Balance, April 30, 2014	42,250,000	$ 637,760	$ 59,447	$ (588,567)	$ 108,640

The accompanying notes are an integral part of these pro-forma financial statements.

SPEARMINT RESOURCES INC.
NOTES TO PRO-FORMA FINANCIAL STATEMENTS
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)
PERIOD ENDED APRIL 30, 2014

1. BASIS OF PRESENTATION

The unaudited pro-forma financial statements of Spearmint Resources Inc. (the "Company") have been prepared by management in accordance with International Financial Reporting Standards from information derived from the April 30, 2014 unaudited condensed interim financial statements of the Company, together with other information available to the Company. The unaudited pro-forma financial statements have been prepared for inclusion in the Management Information Circular of the Company, which contains the details of the Plan of Arrangement (the "Arrangement"). Pursuant to the Arrangement, the Company intends to exchange each issued and outstanding common share for one New Common Share and one Class 1 Reorganization Share. All of the Class 1 Reorganization Shares will be transferred by the shareholders of the Company to Sheslay Mining Inc. ("Spinco"), a British Columbia private company, in exchange for 800,000 common shares of Spinco to be issued to the shareholders of the Company on a pro-rata basis. Finally, the Company will redeem all of the Class 1 Reorganization Shares by transfer to Spinco of $20,000 of working capital. The Company's remaining assets and the balance of its working capital will remain with the Company. In the opinion of the Company's management, the unaudited pro-forma statement of financial position includes all adjustments necessary for the fair presentation of the transactions described in Note 2.

The unaudited pro-forma financial statements should be read in conjunction with the April 30, 2014 unaudited interim financial statements of the Company.

The unaudited pro-forma financial statements of the Company have been compiled from and include:

a) the unaudited condensed interim statement of financial position of the Company as at April 30, 2014;

b) the unaudited condensed statement of change in shareholders' equity of the Company as of April 30, 2014; and

c) the additional information set out in Note 2.

The unaudited pro-forma financial statements of the Company have been compiled using the significant accounting policies as set out in the Company's audited financial statements for the year ended January 31, 2014 and those accounting policies expected to be adopted by the Company.

The unaudited pro-forma financial statements are not necessarily indicative of the financial position that would have been attained had the transactions actually taken place at the dates indicated and do not purport to be indicative of the effects that may be expected to occur in the future.

2. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS

The unaudited pro-forma financial statements were prepared based on the following assumptions:

a) The Company will receive non-interest-bearing loans totalling $20,000, which are payable on demand.

b) Pursuant to the Arrangement, the Company will exchange each issued and outstanding common share for one New Common Share and one Class 1 Reorganization Share.

c) All Class 1 Reorganization Shares will be transferred by the shareholders of the Company to Spinco in exchange for 800,000 common shares of Spinco to be issued on a pro-rata basis.

2. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS (cont'd...)

d) The Company will redeem all of the Class 1 Reorganization Shares by transferring $20,000 working capital to Spinco.

3. EFFECTIVE TAX RATE

The combined federal and provincial effective tax rate for 2014 will be 26%.

SCHEDULE G

AUDITED FINANCIAL STATEMENTS FOR SHESLAY MINING INC.

See Attached Document

Sheslay Mining Inc.

Financial Statements

For the period from incorporation on June 19, 2014

to July 31, 2014

Sheslay Mining Inc.
Index to Financial Statements

BUCKLEY DODDS PARKER LLP
Chartered Accountants
Suite 1140 - 1185 West Georgia Street
Vancouver, B.C. Canada V6E 4E6
Telephone: (604) 688-7227
Fax: (604) 681-7716

AUDITORS' REPORT

To the Shareholders of Sheslay Mining Inc.

We have audited the accompanying financial statements of Sheslay Mining Inc. which comprise the statement of financial position as at July 31, 2014, the statements of comprehensive loss, change in equity, and cash flows for the period from incorporation to July 31, 2014, and the related notes comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian auditing standards. Those standards require that we comply with ethical requirements and plan and perform an audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Sheslay Mining Inc. as at July 31, 2014, and the results of its operations, changes in net assets and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the financial statements which indicates the existence of material uncertainty that may cast significant doubt on the ability of Sheslay Mining Inc. to continue as a going concern.

Vancouver, British Columbia
August 6, 2014

"Buckley Dodds Parker LLP"
Chartered Accountants

Sheslay Mining Inc.
Statement of Financial Position
As at July 31, 2014
(Expressed in Canadian Dollars)

	Notes	July 31, 2014
ASSETS		
Current		
Cash equivalent	**5**	$ 46,225
GST/HST receivable		400
		$ 46,625
LIABILITIES		
Current		
Accounts payable and accrued liabilities		$ 27,952
		$ 27,952
SHAREHOLDERS' EQUITY		
Share capital	**6**	50,000
Deficit		(31,327)
		$ 46,625

On behalf of the Board:

"Conrad Clemiss" **Director**

See accompanying notes to the audited financial statements

Sheslay Mining Inc.
Statement of Comprehensive Loss
For the period from incorporation to July 31, 2014
(Expressed in Canadian Dollars)

	Notes	2014
Expenses		
Professional fees		$ 31,327
Net loss and comprehensive loss, end of period		$ 31,327
Loss per share (basic and diluted)	**7**	$ 0.175
Weighted average number of common shares outstanding (basic and diluted)		178,572

See accompanying notes to the audited financial statements

Sheslay Mining Inc.
Statement of Change in Equity
For the period from incorporation to July 31, 2014
(Expressed in Canadian Dollars)

	Share Capital			
	Number of Shares	**Amount $**	**Deficit $**	**Total $**
Common shares issued at $0.01	1	-		
Common shares issued at $0.02	2,500,000	50,000	-	50,000
Deficit for the period			(31,327)	(31,327)
Balance as at July 31, 2014	**2,500,001**	**50,000**	**(31,327)**	**18,673**

See accompanying notes to the audited financial statements

Sheslay Mining Inc.
Statement of Cash Flows
For the period from incorporation to July 31, 2014
(Expressed in Canadian Dollars)

	July 31, 2014
CASH FLOWS USED IN OPERATING ACTIVITIES	
Loss for the year	(31,327)
Changes in non-cash working capital:	
Receivables	(400)
Accounts payable and accrued liabilities	27,952
Net cash used in operating activities	(3,775)
FINANCING ACTIVITIES	
Subscriptions received	50,000
	50,000
CHANGE IN CASH DURING THE YEAR	46,225
CASH, BEGINNING OF PERIOD	-
CASH, END OF PERIOD	46,225
Supplemental disclosure of cash flow information	
Cash paid for interest	-
Cash paid for income taxes	-

See accompanying notes to the audited financial statements

1. NATURE OF BUSINESS AND GOING CONCERN

Sheslay Mining Inc. (the "Company") was incorporated under the British Columbia *Business Corporation Act* on June 19, 2014. The head office of the Company is located at 800 – 885 West Georgia Street, Vancouver, British Columbia V6C 3H1. The registered and records office of the Company is located at the same address.

The principal business of the Company is the identification, evaluation and acquisition of mineral properties, as well as exploration of mineral properties once acquired.

These financial statements are prepared on a going concern basis, which assumes that the Company will continue its operations for a reasonable period of time. The Company has incurred losses since its inception and had an accumulated deficit of $31,327 as at July 31, 2014. The Company's ability to continue its operations and to realize assets at their carrying values is dependent upon its ability to generate future profitable operations and/or to obtain and maintain an appropriate level of financing on a timely basis and to achieve sufficient cash flows to cover its obligations and expenses arising from normal business operations when they become due. The outcome of these matters cannot be predicted. These financial statements do not give effect to any adjustments to the amounts and classification of assets and liabilities which might be necessary should the Company be unable to continue its operations as a going concern.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Statement of compliance

The financial statements are prepared in accordance with accounting policies consistent with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

The financial statements were authorized for issue by the Board of Directors on August 6, 2014.

b) Basis of presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as explained in the

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

accounting policies set out in Note 2. f). In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

c) Significant accounting estimates and judgments

The preparation of these financial statements requires management to make judgments and estimates and form assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods affected.

Significant accounts that require estimates as the basis for determining the stated amounts include deferred income tax assets and liabilities.

d) Loss per share

The Company presents basic and diluted loss per share data for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

e) Income taxes

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and includes any adjustments to tax payable or receivable in respect of previous years.

Deferred taxes are recorded using the balance sheet liability method whereby deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is not recognized for temporary differences which arise on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting, nor taxable profit or loss.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

f) Financial instruments – initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

All financial assets are initially recorded at fair value and classified upon inception into one of the following four categories: held to maturity, available for sale, loans and receivables or at fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through earnings. The Company's cash is classified as FVTPL.

Financial assets classified as loans and receivables and held to maturity assets are measured at amortized cost. Financial assets classified as available for sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income and loss except for losses in value that are considered other than temporary which are recognized in earnings.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

b. Financial liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other financial liabilities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Financial liabilities classified as other financial liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other financial liabilities are subsequently measured at amortized cost using the effective interest rate method. The effective interest rate method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separated embedded derivatives are also classified as held for trading and recognized at fair value with changes in fair value recognized in earnings unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized in earnings.

g) Share Capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share purchase options are recognized as a deduction from equity, net of any tax effects.

3. NEW ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or IFRIC that are mandatory for accounting periods beginning on or after January 1, 2013, or later periods. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below.

IFRS 9 Financial Instruments
IFRS 9, as issued, reflects the first phase of the IASB's work on the replacement of IAS 39 and applies to classification and measurement of financial assets and financial liabilities as defined in IAS 39. The standard was initially effective for annual periods beginning on or after 1 January 2013, but Amendments to IFRS 9 Mandatory Effective Date of IFRS 9 and Transition Disclosures, issued in December 2011, moved the mandatory effective date to 1 January 2015. In subsequent phases, the IASB is addressing hedge accounting and impairment of financial assets. The adoption of the first phase of IFRS 9 will have an effect on the classification and measurement of the Company's financial assets, but will not have an impact on classification and measurements of the Company's financial liabilities. The Group will quantify the effect in conjunction with the other phases, when the final standard including all phases is issued.

4. MANAGEMENT OF CAPITAL

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern (see Note 1). The Company does not have any externally imposed capital requirements.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company will continue to rely on capital markets to support continued growth.

5. CASH EQUIVALENT

Cash equivalent comprises of amounts held in trust account with the Company's legal counsel.

6. SHARE CAPITAL

The Company is authorized to issue an unlimited number of common shares and preferred shares without par value.

On June 19, 2014, the Company issued 1 share at $0.01 per share to the founder of the Company for gross proceeds of $0.01.

On July 28, 2014, the Company issued 2,500,000 shares at $0.02 per share to several subscribers.

7. LOSS PER SHARE

Basic EPS amounts are calculated by dividing the profit for the year attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to ordinary equity holders of the parent (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares. At period end, the Company had no dilutive potential ordinary shares, therefore dilutive EPS equals basic EPS.

8. FINANCIAL INSTRUMENTS

The Company's financial instruments include cash. Cash is classified as FVTPL. The carrying value of this instrument approximates its fair value due to the relatively short period of maturity of this instrument.

The Company's financial instruments are exposed to a number of risks that are summarized below:

a) Credit risk

Credit risk is the risk of an unexpected loss if a customer or third party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade receivable. The carrying value of the financial assets represents the maximum credit exposure.

As at July 31, 2014 the Company has no financial assets that are past due or impaired due to credit risk defaults.

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due, and arises principally from the Company's trade payables and loan payables. The Company manages liquidity risk through the management of its capital structure as described in Note 4.

c) Currency risk

The Company's expenses are denominated in Canadian dollars. The Company's corporate office is based in Canada and current exposure to exchange rate fluctuations is minimal.

The Company does not have any foreign currency denominated monetary liabilities.

9. SIGNIFICANT EVENTS

1. On July 28th, 2014, the Company, Spearmint Resources Inc. ("Spearmint") a shareholder of the Company, and Alliance Growers Corp. ("Alliance") signed a non binding letter of intent to pursue a transaction involving a business combination of the Company and Alliance. The parties currently contemplate that the proposed transaction will take place in two stages:

Stage1: Spearmint will undertake a plan of arrangement which will result in the Company becoming a reporting issuer in the province of British Columbia and Alberta.
Stage2: The Company will negotiate a definitive agreement with Alliance in respect of a subsequent transaction (the "Subsequent Transaction")which would result in the business combination of the Company and Alliance to form a new company ("Newco"), and upon completion of the Subsequent Transaction, Newco would be a reporting issuer in the province of British Columbia and Alberta and would undertake the business of Alliance.

2. On July 28, 2014, the Company signed a plan of arrangement (the "Arrangement") with Spearmint under Section 288 of the British *Columbia Business Corporation Act*. Pursuant to the Arrangement,
- All holders of common shares in the capital of Spearmint, except for dissenting holders of common shares, will exchange each common share for one new common share and one class 1 reorganization share in the capital of Spearmint.
- All class 1 reorganization shares in the capital of Spearmint will be exchanged by the shareholders of Spearmint for 800,000 common shares of the Company to be issued on a pro-rata basis.
- Spearmint will redeem all of the class 1 reorganization shares by transferring $20,00 working capital to the Company.

SCHEDULE H

TERMS OF REFERENCE FOR THE AUDIT COMMITTEE

Audit Committee Charter

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of **SPEARMINT RESOURCES INC.** (the "Company"):

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.