

# BRAVURA VENTURES CORP.

**2013**

**ANNUAL**

**MEETING**

Notice of Annual and Special Meeting of Shareholders

Information Circular

**Place:**

Suite 3350, 1055 Dunsmuir Street  
Vancouver, British Columbia

**Time:**

10:00 a.m. (Vancouver time)

**Date:**

Tuesday, June 18, 2013

## **BRAVURA VENTURES CORP.**

### **CORPORATE DATA**

#### **Head Office**

200 - 551 Howe Street  
Vancouver, British Columbia  
V6C 2C2

#### **Board of Directors**

Brook Bellian  
Anthony Jackson  
Quinn Field-Dyte  
Marc LeBlanc  
Michael Petrina

#### **Officers**

Brook Bellian, Interim President and Chief Executive Officer  
Anthony Jackson, Chief Financial Officer  
Quinn Field-Dyte, Corporate Secretary

#### **Auditor**

Manning Elliott, LLP, Chartered Accountants  
1050 West Pender Street  
Vancouver, British Columbia V6E 3S7

#### **Legal Counsel**

Axium Law Corporation  
Suite 3350, Four Bentall Centre  
1055 Dunsmuir Street  
Vancouver, British Columbia V7X 1L2

#### **Registrar and Transfer Agent**

Computershare Investor Services Inc.  
2nd Floor, 510 Burrard Street  
Vancouver, British Columbia V6C 3B9

#### **Stock Exchange Listing**

TSX Venture Exchange  
Symbol "BVQ"

# **BRAVURA VENTURES CORP.**

**200 – 551 Howe Street  
Vancouver, British Columbia V6C 2C2  
Telephone: 604-683-8610  
Fax: 604-683-4499**

## **INFORMATION CIRCULAR**

(containing information as at May 22, 2013 unless otherwise noted)

### **PERSONS MAKING THE SOLICITATION**

**This Information Circular is furnished in connection with the solicitation of proxies being made by the management of Bravura Ventures Corp. (the "Corporation") for use at the Annual and Special Meeting of the Corporation's shareholders (the "Meeting") to be held on Tuesday, June 18, 2013 at the time and place and for the purposes set forth in the accompanying Notice of Meeting.** While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Corporation.

All costs of this solicitation will be borne by the Corporation.

### **APPOINTMENT AND REVOCATION OF PROXIES**

The individuals named in the accompanying form of proxy are directors or officers of the Corporation. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR THE SHAREHOLDER AND ON THE SHAREHOLDER'S BEHALF AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY INSERTING SUCH PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY AND STRIKING OUT THE TWO PRINTED NAMES, OR BY COMPLETING ANOTHER FORM OF PROXY.**

To be valid, a proxy must be dated and signed by the shareholder or by the shareholder's attorney authorized in writing. In the case of a corporation, the proxy must be signed by a duly authorized officer of or an attorney for the corporation.

The completed proxy, together with the power of attorney or other authority, if any, under which the proxy was signed or a notarially certified copy of the power of attorney or other authority, must be delivered to Computershare Investor Services Inc., of 9th Floor, 100 University Avenue, Toronto, Ontario, Canada M5J 2Y1 at least 48 hours (excluding Saturdays, Sundays and holidays) prior to the time that the Meeting, or any adjournment thereof, or with the Chairman of the Meeting prior to the commencement of the Meeting.

A shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by the shareholder's attorney authorized in writing or, if the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Corporation, at Suite 3350, 1055 Dunsmuir Street, Vancouver, British Columbia, V7X 1L2, at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof, or to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

### **ADVICE TO BENEFICIAL SHAREHOLDERS**

**Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shareholders who do not hold their shares in their own name (referred to herein as "Beneficial Shareholders") are advised that only proxies from shareholders of record can be recognized and voted at the Meeting.** Beneficial Shareholders who complete and return an instrument of proxy must indicate thereon the person (usually a brokerage house) who holds their shares as a registered Shareholder. Every intermediary (broker) has its own mailing procedure, and provides its own return instructions, which should be carefully followed. The

instrument of proxy supplied to Beneficial Shareholders is identical to that provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder.

If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those shares will not be registered in such shareholder's name on the records of the Corporation. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which company acts as nominee and custodian for many Canadian brokerage firms). Common shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers/nominees are prohibited from voting shares for their clients. The directors and officers of the Corporation do not know for whose benefit the common shares registered in the name of CDS & Co. are held.

In accordance with National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Information Circular and the proxy to the clearing agencies and intermediaries for onward distribution to non-registered shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings unless the Beneficial Shareholders have waived the right to receive Meeting materials. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Corporation to the registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder should a non-registered shareholder receiving such a form wish to vote at the Meeting, the non-registered shareholder should strike out the names of the management proxyholders named in the form and insert the non-registered shareholder's name in the blank provided. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge"). Broadridge typically applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. **A Beneficial Shareholder receiving a proxy with a Broadridge sticker on it cannot use that proxy to vote common shares directly at the Meeting - the proxy must be returned to Broadridge well in advance of the Meeting in order to have the common shares voted.** All references to shareholders in this Information Circular and the accompanying form of proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise.

### EXERCISE OF DISCRETION

If the instructions in a proxy are certain, the shares represented thereby will be voted on any poll by the persons named in the proxy and, where a choice with respect to any matter to be acted upon has been specified in the proxy, the shares represented thereby will, on a poll, be voted or withheld from voting in accordance with the specifications so made.

**Where no choice has been specified by the shareholder, such shares will, on a poll, be voted in accordance with the notes to the form of proxy.**

The enclosed form of proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the persons appointed proxyholders thereunder to vote with respect to any amendments or variations of matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the time of the printing of this Information Circular, the management of the Corporation knows of no such amendment, variation or other matter which may be presented to the Meeting.

## VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As at the date hereof, the Corporation has issued and outstanding 11,318,751 fully paid and non-assessable common shares without par value, each share carrying the right to one vote.

Any shareholder of record at the close of business on May 17, 2013 who either personally attends the Meeting or who has completed and delivered a proxy in the manner, subject to the provisions described above, shall be entitled to vote or to have such shareholder's shares voted at the Meeting.

The Articles of the Corporation provide that a quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the Meeting.

To the best of the knowledge of the directors and executive officers of the Corporation, there are no persons who, beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Corporation.

## ELECTION OF DIRECTORS

The Board of Directors (the "Board") of the Corporation presently consists of five (5) directors and it is intended to determine the number of directors at five (5) and to elect five (5) directors for the ensuing year.

The term of office of each of the present directors expires at the Meeting. The persons named below will be presented for election at the Meeting as management's nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next Annual General Meeting of the Corporation or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Corporation or within the provisions of the *Business Corporations Act* (British Columbia).

The following table sets out the names of the proposed nominees for election as directors, the country in which each is ordinarily resident, all offices of the Corporation now held by each of them, if any, their principal occupations, or employments during the past five years if such nominee is not presently an elected director, the period of time each has been a director of the Corporation, and the number of common shares of the Corporation beneficially owned by each, directly or indirectly, or over which control or direction is exercised, as at the date hereof.

<b>Name, Province or State, Country of Residence, Position(s) with Corporation<sup>(1)</sup></b>	<b>Principal Occupation<sup>(1)</sup></b>	<b>Date(s) Served as a Director</b>	<b>Common Shares Held<sup>(1)</sup></b>
<b>Brook Bellian</b> British Columbia, Canada <i>Director</i>	Interim President and Chief Executive Officer of the Corporation since October 2012.	August 6, 2010	Nil
<b>Anthony Jackson<sup>(2)</sup></b> British Columbia, Canada <i>Chief Financial Officer and Director</i>	Director and Chief Financial Officer of the Corporation since October 2012.	October 12, 2012	765,000
<b>Quinn Field-Dyte</b> British Columbia, Canada <i>Corporate Secretary and Director</i>	Director and Corporate Secretary of the Corporation since August 2010.	August 6, 2010	400,001
<b>Mike Petrina<sup>(2)</sup></b> British Columbia, Canada <i>Director</i>	Vice President Operations for MAG Silver Corp. since September 2010.	December 8, 2011	Nil

<b>Name, Province or State, Country of Residence, Position(s) with Corporation<sup>(1)</sup></b>	<b>Principal Occupation<sup>(1)</sup></b>	<b>Date(s) Served as a Director</b>	<b>Common Shares Held<sup>(1)</sup></b>
<b>Marc LeBlanc<sup>(2)</sup></b> British Columbia, Canada <i>Director</i>	Vice President Corporate Development and Corporate Secretary of Mercator Minerals Ltd. since January 2005.	December 21, 2010	150,000

(1) The information as to country of residence, principal occupation and number of shares beneficially owned by the nominees (directly or indirectly or over which control or direction is exercised) is not within the knowledge of the management of the Corporation and has been furnished by the respective nominees.

(2) Member of the Corporation's Audit Committee.

The Board does not contemplate that any of its nominees will be unable to serve as a director. If any vacancies occur in the slate of nominees listed above before the Meeting, then the proxyholders named in the accompanying form of proxy intend to exercise discretionary authority to vote the shares represented by proxy for the election of any other persons as directors.

No proposed director of the Corporation is, as at the date of this Information Circular, or was within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any Corporation (including the Corporation), that:

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

No proposed director or executive officer of the Corporation:

- (a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any Corporation (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within 10 years before the date of this Information 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 director, executive officer or shareholder.

No proposed director of the Corporation has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a director.

## STATEMENT OF EXECUTIVE COMPENSATION

### Named Executive Officers

For the purposes of this Information Circular, a “Named Executive Officer” or “NEO” means each of the following individuals:

- (a) the Corporation's chief executive officer (“CEO”);
- (b) the Corporation's chief financial officer (“CFO”);
- (c) each of the Corporation's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6 Statement of Executive Compensation, for that financial year; and
- (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year.

During the financial year ended January 31, 2013, the Corporation had four Named Executive Officers, being Brook Bellian, the Interim President and CEO, Anthony Jackson, the CFO, Ernesto Duran, the form President and CEO and Jerry Minni, the former CFO.

During the financial year ended January 31, 2012, the Corporation had three Named Executive Officers, being Ernesto Duran, the President and CEO, Jerry Minni, the CFO and Brook Bellian, the former President and CEO.

### Compensation Discussion and Analysis

The Board assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Corporation. As part of its mandate, the Board determines the type and amount of compensation for the President and CEO and other executive officers.

#### *Philosophy and Objectives*

The compensation program for the senior management of the Corporation is designed to ensure that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining talented, qualified and effective executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning the interests of the executive officers with those of the Corporation's shareholders.

In compensating its senior management, the Corporation has employed a combination of base salary, bonus compensation and equity participation through its stock option plan (the “Stock Option Plan”) which was adopted by the Board on March 18, 2011 and ratified by shareholders at the last annual meeting of shareholder held on February 12, 2012.

#### *Base Salary*

In the Board's view, paying base salaries which are competitive in the markets in which the Corporation operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on companies in the mining industry is compiled from a variety of sources, including reviewing surveys conducted by independent consultants and national and international publications.

### *Bonus Incentive Compensation*

The Board approves executive bonus compensation dependent upon compensation levels based on the recommendations of the CEO.

### *Equity Participation*

The Corporation believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Corporation's Stock Option Plan. Stock options are granted to senior management and employees taking into account a number of factors, including, base salary and bonuses and competitive factors. Vesting terms of options are determined by the Board and are in accordance with the Stock Option Plan and the TSX Venture Exchange (the "TSXV") regulations.

The stock option component of executive officers' compensation is intended to advance the interests of the Corporation by encouraging the directors, officers, employees and consultants of the Corporation to acquire shares, thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and furnishing them with additional incentive in their efforts on behalf of the Corporation in the conduct of its affairs. Grants under the Corporation's Stock Option Plan are intended to provide long term awards linked directly to the market value performance of the Corporation's shares. The Board reviews management's recommendations for the granting of stock options to management, directors, officers and other employees and consultants of the Corporation and its subsidiaries. Stock options are granted according to the specific level of responsibility of the particular executive. The number of outstanding options is also considered by the Board when determining the number of options to be granted in any particular year due to the limited number of options which are available for grant under the Corporation's Stock Option Plan.

Given the evolving nature of the Corporation's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

Given the current size of the Corporation, the compensation of management, employees and consultants of the Corporation is recommended by management of the Corporation to the Board of Directors for approval based on industry standards. The Board reviews the terms of the proposed compensation and either approves the compensation or revises the proposed compensation as they deem appropriate. The amount of compensation paid to management, employees and consultants of the Corporation is based upon the financial situation of the Corporation, and the economic climate.

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



## Summary Compensation Table

The following table is a summary of compensation paid to the Named Executive Officers for the Corporation's financial years ended January 31, 2013 and January 31, 2012 and the period from incorporation on August 6, 2010 to January 31, 2011:

Name and Principal Position (a)	Year <sup>(1)</sup> (b)	Salary (\$) (c)	Share-based Awards (\$) (d)	Option-based Awards (\$) (e)	Non-equity incentive plan compensation (\$)		Pension Value (\$) (g)	All other compensation (\$) (h)	Total Compensation (\$) (i)
					Annual incentive plans (f1)	Long-term incentive plans (f2)			
<b>BROOK BELLIAN</b> <sup>(3)</sup> INTERIM PRESIDENT & CEO	2013	Nil	N/A	Nil	N/A	N/A	N/A	28,850	28,850
	2012	N/A	N/A	18,236 <sup>(2)</sup>	N/A	N/A	N/A	41,050	59,286
	2011	4,150	N/A	N/A	N/A	N/A	N/A	Nil	4,150
<b>ANTHONY JACKSON</b> <sup>(4)</sup> CFO	2013	Nil	N/A	Nil	N/A	N/A	N/A	15,000	15,000
	2012	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2011	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>ERNESTO DURAN</b> <sup>(5)</sup> FORMER PRESIDENT & CEO	2013	Nil	N/A	Nil	N/A	N/A	N/A	23,106	23,106
	2012	Nil	N/A	9,213 <sup>(2)</sup>	N/A	N/A	N/A	15,000	24,213
	2011	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>JERRY MINNI</b> <sup>(6)</sup> FORMER CFO	2013	Nil	N/A	Nil	N/A	N/A	N/A	7,900 <sup>(7)</sup>	7,900
	2012	Nil	N/A	18,236 <sup>(2)</sup>	N/A	N/A	N/A	23,000 <sup>(7)</sup>	41,236
	2011	N/A	N/A	N/A	N/A	N/A	N/A	6,405 <sup>(7)</sup>	6,405

(1) Financial years ended January 31, 2013 and 2012 and financial period from incorporation on August 6, 2010 to January 31, 2011.

(2) Option-based awards represent the portion of total compensation that was granted as options. Option-based awards are valued at the date of the grant using the Black-Scholes option priced model which the Corporation has chosen because it is one of the most common valuation methodologies used by junior exploration issuers. The weighted average grant date fair value of the option-based awards was \$0.12 per option using the following weighted average assumptions: a risk free interest rate of 2.22%, an expected life of 4.45 years, an expected volatility of 116%, and no expectation for the payments of dividends.

(3) Mr. Bellian resigned as President and CEO on December 8, 2011. Mr. Bellian was appointed as Interim President and CEO on October 12, 2012.

(4) Mr. Jackson was appointed as CFO on October 16, 2012.

(5) Mr. Ernesto Duran was appointed CEO and Interim President on December 8, 2011. Mr. Duran resigned as President and CEO on October 5, 2012.

(6) Subsequent to the financial year ended January 31, 2012, Mr. Minni resigned as CFO.

(7) Consulting and accounting fees paid to J.A. Minni & Associates Inc., a private company controlled by Mr. Minni.

## Incentive Plan Awards

### *Outstanding share-based awards and option-based awards*

#### Financial Year Ended January 31, 2013

The following table sets out the outstanding share-based awards and option-based awards held by the Named Executive Officers during the financial year ended January 31, 2013:

	Option-based Awards				Share-based Awards	
Name  (a)	Number of securities underlying unexercised options (#) (b)	Option exercise price (\$) (c)	Option expiration date  (d)	Value of unexercised in-the-money options (\$) (e)	Number of shares or units of share that have not vested (#) (f)	Market or payout value of share-based awards that have not vested (\$) (g)
<b>BROOK BELLIAN</b> INTERIM PRESIDENT & CEO	150,000	\$0.15	July 4, 2016	Nil <sup>(2)</sup>	N/A	N/A
<b>ANTHONY JACKSON</b> CFO	150,000	\$0.15	July 4, 2016	Nil <sup>(2)</sup>	N/A	N/A
<b>ERNESTO DURAN</b> <sup>(1)</sup> PRESIDENT & CEO	Nil	N/A	N/A	N/A	N/A	N/A
<b>JERRY MINNI</b> FORMER CFO	150,000	\$0.15	July 4, 2016	Nil <sup>(2)</sup>	N/A	N/A

(1) Mr. Duran resigned as President and CEO on October 12, 2012. In accordance with the terms of the Corporation's Stock Option Plan, these options expired on January 12, 2013, 90 days following his resignation.

(2) The market value of the common shares is the closing price of the Corporation's common shares on the Exchange on January 31, 2013. The closing price of the common shares on January 31, 2013 was \$0.065. Accordingly, none of the options were in-the-money as at the financial year ended January 31, 2013.

#### Financial Year Ended January 31, 2012

The following table sets out the outstanding share-based awards and option-based awards held by the Named Executive Officers during the financial year ended January 31, 2012:

	Option-based Awards				Share-based Awards	
Name  (a)	Number of securities underlying unexercised options (#) (b)	Option exercise price (\$) (c)	Option expiration date  (d)	Value of unexercised in-the-money options (\$) (e)	Number of shares or units of share that have not vested (#) (f)	Market or payout value of share-based awards that have not vested (\$) (g)
<b>ERNESTO DURAN</b> PRESIDENT & CEO	85,000	\$0.15	September 1, 2013	Nil <sup>(1)</sup>	N/A	N/A
<b>JERRY MINNI</b> CFO	150,000	\$0.15	July 4, 2016	Nil <sup>(1)</sup>	N/A	N/A
<b>BROOK BELLIAN</b> FORMER PRESIDENT & CEO	150,000	\$0.15	July 4, 2016	Nil <sup>(1)</sup>	N/A	N/A

- (1) The market value of the common shares is the closing price of the Corporation's common shares on the Exchange on January 31, 2012. The closing price of the common shares on January 31, 2012 was \$0.095. Accordingly, none of the options were in-the-money as at the financial year ended January 31, 2012.

*Incentive plan awards – value vested or earned during the year*

Financial Year Ended January 31, 2013

<b>Name</b>	<b>Option-based awards – Value vested during the year (\$)</b>	<b>Share-based awards – Value vested during the year (\$)</b>	<b>Non-equity incentive plan compensation – Value earned during the year (\$)</b>
<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
<b>BROOK BELLIAN</b> INTERIM PRESIDENT & CEO	N/A	N/A	N/A
<b>ANTHONY JACKSON</b> CFO	N/A	N/A	N/A
<b>ERNESTO DURAN</b> PRESIDENT & CEO	N/A	N/A	N/A
<b>JERRY MINNI</b> FORMER CFO	N/A	N/A	N/A

Financial Year Ended January 31, 2012

<b>Name</b>	<b>Option-based awards – Value vested during the year (\$)</b>	<b>Share-based awards – Value vested during the year (\$)</b>	<b>Non-equity incentive plan compensation – Value earned during the year (\$)</b>
<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
<b>ERNESTO DURAN</b> PRESIDENT & CEO	\$1,275	N/A	N/A
<b>JERRY MINNI</b> CFO	Nil <sup>(1)</sup>	N/A	N/A
<b>BROOK BELLIAN</b> FORMER PRESIDENT & CEO	Nil <sup>(1)</sup>	N/A	N/A

- (1) The Corporation's common shares did not commence trading on the TSXV until July 4, 2011.

**Pension Plan Benefits**

The Corporation does not provide retirement benefits for directors or executive officers.

**Termination and Change of Control Benefits**

The Corporation has no plan or arrangement whereby any Named Executive Officer may be compensated in an amount exceeding \$50,000 in the event of that officer's resignation, retirement or other termination of employment, or in the event of a change of control of the Corporation or a subsidiary or a change in the Named Executive Officer's responsibilities following such a change of control.

## Director Compensation

### *Director compensation table*

#### Financial Year Ended January 31, 2013

The following table sets out the compensation provided to all directors, who are not Named Executive Officers, for the Corporation's financial year ended January 31, 2013:

<b>Name</b>	<b>Fees earned (\$)</b>	<b>Share-based awards (\$)</b>	<b>Option-based awards (\$)</b>	<b>Non-equity incentive plan compensation (\$)</b>	<b>Pension value (\$)</b>	<b>All other compensation (\$)</b>	<b>Total (\$)</b>
Quinn Field-Dyte	28,150	N/A	N/A	N/A	N/A	Nil	28,150
Vicente Herrera <sup>(1)</sup>	Nil	N/A	N/A	N/A	N/A	28,500 <sup>(2)</sup>	28,500
Marc LeBlanc	Nil	N/A	N/A	N/A	N/A	Nil	Nil
Michael Petrina	Nil	N/A	N/A	N/A	N/A	Nil	Nil

(1) Mr. Herrera resigned on October 12, 2012.

(2) Consulting fees paid to Canmex Business Consultants Ltd., a private company controlled by Mr. Herrera.

#### Financial Year Ended January 31, 2012

The following table sets out the compensation provided to all directors, who are not Named Executive Officers, for the Corporation's financial year ended January 31, 2012:

<b>Name</b>	<b>Fees earned (\$)</b>	<b>Share-based awards (\$)</b>	<b>Option-based awards<sup>(3)</sup> (\$)</b>	<b>Non-equity incentive plan compensation (\$)</b>	<b>Pension value (\$)</b>	<b>All other compensation (\$)</b>	<b>Total (\$)</b>
Quinn Field-Dyte	43,080	N/A	18,236	N/A	N/A	Nil	61,316
Vicente Herrera	Nil	N/A	18,236	N/A	N/A	36,000 <sup>(2)</sup>	54,236
Marc LeBlanc	Nil	N/A	18,236	N/A	N/A	Nil	Nil
David LaJack <sup>(1)</sup>	Nil	N/A	18,236 <sup>(4)</sup>	N/A	N/A	Nil	Nil

(1) Mr. LaJack resigned as a director on December 8, 2011.

(2) Consulting fees paid to Canmex Business Consultants Ltd., a private company controlled by Mr. Herrera.

(3) Option-based awards represent the portion of total compensation that was granted as options. Option-based awards are valued at the date of the grant using the Black-Scholes option priced model which the Corporation has chosen because it is one of the most common valuation methodologies used by junior exploration issuers. The weighted average grant date fair value of the option-based awards was \$0.12 per option using the following weighted average assumptions: a risk free interest rate of 2.22%, an expected life of 4.45 years, an expected volatility of 116%, and no expectation for the payments of dividends.

(4) These options expired on March 8, 2012, 90 days after the resignation of Mr. LaJack, in accordance with the terms of the Stock Option Plan.

*Share-based awards, option based awards and non-equity incentive plan compensation*

Financial Year Ended January 31, 2013

The following table sets out the outstanding share-based awards and option-based awards held by the directors as at January 31, 2013:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of share that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Quinn Field-Dyte	150,000	\$0.15	July 4, 2016	Nil <sup>(2)</sup>	N/A	N/A
Vicente Herrera <sup>(1)</sup>	150,000	\$0.15	July 4, 2016	Nil <sup>(2)</sup>	N/A	N/A
Marc LeBlanc	150,000	\$0.15	July 4, 2016	Nil <sup>(2)</sup>	N/A	N/A
Michael Petrina	Nil	N/A	N/A	N/A	N/A	N/A

(1) Mr. Herrera resigned as a director on October 12, 2012.

Financial Year Ended January 31, 2012

The following table sets out the outstanding share-based awards and option-based awards held by the directors as at January 31, 2012:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of share that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Quinn Field-Dyte	150,000	\$0.15	July 4, 2016	Nil <sup>(2)</sup>	N/A	N/A
Vicente Herrera	150,000	\$0.15	July 4, 2016	Nil <sup>(2)</sup>	N/A	N/A
Marc LeBlanc	150,000	\$0.15	July 4, 2016	Nil <sup>(2)</sup>	N/A	N/A
David LaJack <sup>(1)</sup>	150,000	\$0.15	July 4, 2016	Nil <sup>(2)</sup>	N/A	N/A

(1) Mr. LaJack resigned as a director on December 8, 2011.

(2) The market value of the common shares is the closing price of the Corporation's common shares on the Exchange on January 31, 2012. The closing price of the common shares on January 31, 2012 was \$0.095. Accordingly, one of the options were in-the-money as at the financial year ended January 31, 2012.

*Incentive plan awards – value vested or earned during the year*

Financial Year Ended January 31, 2013

<b>Name</b> <b>(a)</b>	<b>Option-based awards – Value vested during the year (\$) (b)</b>	<b>Share-based awards – Value vested during the year (\$) (c)</b>	<b>Non-equity incentive plan compensation – Value earned during the year (\$) (d)</b>
Quinn Field-Dyte	N/A	N/A	N/A
Vicente Herrera <sup>(1)</sup>	N/A	N/A	N/A
Marc LeBlanc	N/A	N/A	N/A
Michael Petrina	N/A	N/A	N/A

(1) Mr. Herrera resigned as a director on October 12, 2012.

Financial Year Ended January 31, 2012

<b>Name</b> <b>(a)</b>	<b>Option-based awards – Value vested during the year (\$) (b)</b>	<b>Share-based awards – Value vested during the year (\$) (c)</b>	<b>Non-equity incentive plan compensation – Value earned during the year (\$) (d)</b>
Quinn Field-Dyte	Nil <sup>(2)</sup>	N/A	N/A
Vicente Herrera	Nil <sup>(2)</sup>	N/A	N/A
Marc LeBlanc	Nil <sup>(2)</sup>	N/A	N/A
David LaJack <sup>(1)</sup>	Nil <sup>(2)</sup>	N/A	N/A

(1) Mr. LaJack resigned as a director on December 8, 2011.

(2) The Corporation's common shares did not commence trading on the TSXV until July 4, 2011.

**SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table provides information regarding the number of securities authorized for issuance under the Corporation's Stock Option Plan, as at the end of the Corporation's most recently completed financial year ended January 31, 2013:

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)</b>	<b>Weighted-average exercise price of outstanding options, warrants and rights (b)</b>	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)</b>
Equity compensation plans approved by securityholders	920,000	\$0.15	201,875
Equity compensation plans not approved by securityholders	N/A	N/A	N/A

**APPOINTMENT AND REMUNERATION OF AUDITOR**

The persons named in the accompanying proxy intend to vote for the appointment of Manning Elliott LLP, Chartered Accountants ("Manning Elliott"), as auditor of the Corporation and to authorize the directors to fix their remuneration.

## AUDIT COMMITTEE

Pursuant to the provisions of section 224 of the *Business Corporations Act* (British Columbia) the Corporation is required to have an Audit Committee, which, at the present time, is comprised of Anthony Jackson (financially literate, not independent), Michael Petrina (financially literate and independent) and Marc LeBlanc (financially literate and independent).

The Corporation must also, pursuant to the provisions of National Instrument 52-110 *Audit Committees* ("NI 52-110") have a written charter which sets out the duties and responsibilities of its audit committee.

### **Audit Committee Charter**

The text of the Corporation's Audit Committee Charter is attached as Schedule "A" hereto.

### **Relevant Education and Experience**

#### ***Mr. Anthony Jackson, CFO and Director:***

Mr. Jackson is a Principal of BridgeMark Financial Corp., a company providing accounting and financial consulting services to developing and mature stage companies by handling all aspects of administration, compliance, reporting and finance activities. Mr. Jackson is also a founder of Jackson & Company Chartered Accountants assisting private and public companies with full service accounting and tax functions. Prior to his time at BridgeMark, Mr. Jackson spent a number of years working at Ernst & Young LLP obtaining his CA designation before moving onto work as a senior analyst at a boutique investment banking firm. During this time he provided services to a broad range of public and private companies in a variety of industries. Mr. Jackson earned a Bachelor of Business Administration degree from Simon Fraser University, and holds the professional designation of Chartered Accountant (CA), where he is a member of the BC and Canadian Institute of Chartered Accountants. Mr. Jackson has had extensive experience as a Director and CFO of numerous publicly traded corporations in the metals and mining industry.

#### ***Mr. Michael Petrina, Director:***

Mr. Petrina has over 25 years experience in the mining industry and currently serves as the Vice President of Operations for MAG Silver Corp. (MAG:TSX; NYSE.A:MVG). He is a Professional Engineer registered in British Columbia and holds a MBA from the University of Athabasca. Mr. Petrina recently held the position of Vice President, Mining for Hawthorne Gold Corp. and has worked directly for or as a consultant for Candente Resource Corp., Adriana Resources Ltd., Adanac Molybdenum Corporation, Pan American Silver Corporation and Breakwater Resources Ltd. He has extensive experience in operations, engineering, mine development, financial modeling and acquisition analysis, and is a past technical advisor and engineering consultant for numerous mining companies.

#### ***Mr. Marc LeBlanc, Director:***

Mr. Marc LeBlanc has been a director of the Issuer since December 2010. Mr. LeBlanc is currently the Vice President Corporate Development (since May 2007) and the Corporate Secretary (since April, 2004) of Mercator Minerals Ltd., a TSX listed issuer. From August 2003 to April 2005, Mr. LeBlanc was a consultant providing corporate secretary services to public companies.

Mr. LeBlanc has served as Corporate Secretary for a number of public companies, Leisure Canada Inc. from April 2004 to June 2005, X-Tal Minerals Corp. from April 2004 to March 2005 and La Mancha Resources Inc. from April 2004 to March 2005. Mr. LeBlanc also served as a director of First Smart Sensor Corp. from July 1999 to August 2009. Mr. LeBlanc currently serves as a director of Lincoln Mining Corporation (TSXV:LMG).

Mr. LeBlanc obtained a Legal Studies Diploma from Capilano University in April 1990, a Bachelor of Arts from Simon Fraser University in April 1987 and a Diploma Associate from Douglas College in April 1984.

## Audit Committee Oversight

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

## Reliance on Certain Exemptions

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

## Pre-Approval Policies and Procedures

Pursuant to the Corporation's Audit Committee Charter attached as Schedule "A" hereto, the Audit Committee will pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by the Corporation's external auditor, however the Audit Committee has not adopted specific policies and procedures for such approval.

## External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors for the financial years ended January 31, 2013 and January 31, 2012 for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees <sup>(1)</sup>	Tax Fees <sup>(2)</sup>	All Other Fees <sup>(3)</sup>
2013	\$17,000	Nil	Nil	Nil
2012	\$17,000	Nil	Nil	Nil

(1) Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under "Audit Fees".

(2) Fees charged for tax compliance, tax advice and tax planning services.

(3) Fees for services other than disclosed in any other column.

## CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101"), the Corporation must disclose its approach to corporate governance which is as follows:

### Board of Directors

The Board currently consists of five directors: Brook Bellian, Anthony Jackson, Quinn Field-Dyte, Michael Petrina and Marc LeBlanc.

Messrs. LeBlanc, Petrina and Field-Dyte are independent directors as defined in NI 58-101 and NI 52-110. Executive officers are deemed to be not independent of the Corporation. Messrs. Bellian, as Interim President and Chief Executive Officer and Mr. Jackson, as Chief Financial Officer, are therefore not independent.

The Board meets for a formal board meeting on a monthly basis during the year to review and discuss the Corporation's business activities, and to consider and if thought fit, to approve matters presented to the Board for approval, and to provide guidance to management. In addition, management informally provides updates to the Board periodically, as needed. In general, management consults with the Board when deemed appropriate to keep the Board informed regarding the Corporation's affairs.

The Board facilitates the exercise of independent supervision over management through these various meetings. At present, the Board does not have any formal committees other than its Audit Committee. When necessary, the Board will strike a special committee of independent directors to deal with matters requiring independence. The composition of the Board is such that the independent directors have significant experience in business affairs. As a result, these Board members are able to provide significant and valuable independent supervision over management.



The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Corporation's business in the ordinary course, managing the Corporation's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

### **Directorships**

The directors of the Corporation that are also directors of other reporting issuers are as follows:

Anthony Jackson:

<b>Name of Reporting Issuer</b>	<b>Position(s) Held</b>	<b>Market Traded-On</b>
Nanton Nickel Corp.	Director	TSXV
Oceanside Capital Corp.	Director	TSXV
Arian Resources Corp.	Director	TSXV

Quinn Field-Dyde:

<b>Name of Reporting Issuer</b>	<b>Position(s) Held</b>	<b>Market Traded-On</b>
Walker River Resources Corp.	Director	TSXV

Marc LeBlanc:

<b>Name of Reporting Issuer</b>	<b>Position(s) Held</b>	<b>Market Traded-On</b>
Lincoln Mining Corporation	Director	TSXV

### **Orientation and Continuing Education**

At present, the Corporation does not provide a formal orientation and education program for new directors. Prior to joining the Board, potential Board members are encouraged to meet with management and inform themselves regarding management and the Corporation's affairs. After joining the Board, management and the Board provides orientation both at the outset and on an ongoing basis. The Corporation currently has no specific policy regarding continuing education for directors, and requests for education are encouraged, and dealt with on an ad hoc basis.

### **Ethical Business Conduct**

The primary step taken by the Corporation to encourage and promote a culture of ethical business conduct is to conduct appropriate due diligence on proposed directors, and ensure that proposed directors are of the highest ethical standards. The Board does not currently have a written code of ethics.

### **Nomination of Directors**

Once a decision has been made to add or replace a director, the task of identifying new candidates falls on the Board and management. Proposals are put forth by the Board and management and considered and discussed. If a candidate looks promising, the Board and management will conduct due diligence on the candidate and if the results are satisfactory, the candidate is invited to join the Board.

### **Compensation**

Compensation for Board members is determined by the Board as a whole and in accordance with industry norms and with reference to each individual director's level of involvement with the Corporation.

### **Other Board Committees**

The Corporation does not have any standing committees, other than the Audit Committee.

## **Assessments**

At present, the Board does not have a formal process for assessing the effectiveness of the Board, its committees and individual directors are performing effectively. These matters are dealt with on a case by case basis at the Board level.

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

Since February 1, 2012, no current or former director, executive officer or employee of the Corporation, or of any of its subsidiaries, has been indebted to the Corporation or to any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

## **MANAGEMENT CONTRACTS**

Management functions of the Corporation are substantially performed by directors or senior officers of the Corporation and not, to any substantial degree, by any other person with whom the Corporation has contracted.

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

Other than as set forth elsewhere in this Information Circular, no informed person of the Corporation, no proposed nominee for election as a director of the Corporation and no associate or affiliate of any such informed person or proposed nominee has had any material interest, direct or indirect, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction that, in either case, has materially affected or would materially affect the Corporation or any of its subsidiaries.

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

Other than as disclosed elsewhere in this Information Circular, none of the directors or senior officers of the Corporation, no proposed nominee for election as a director of the Corporation, none of the persons who have been directors or senior officers of the Corporation since February 1, 2012 and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

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

### **Ratification of Stock Option Plan**

On March 18, 2011, the Board approved the adoption of an incentive stock option plan (the "Plan") of the Corporation which provides that the Board of the Corporation may from time to time, in its discretion, and in accordance with the TSXV requirements, grant to directors, officers, employees and technical consultants to the Corporation options to purchase up to a maximum of 10% of the Corporation's issued and outstanding shares as at the time of grant. At the Annual Meeting of the shareholders of the Corporation held on February 3, 2012, the shareholders of the Corporation ratified, confirmed and approved the Plan.

On May 17, 2013, the Board approved an amendment to the Stock Option Plan made in response to the TSXV's request that the following language be included in the Plan to comply with their policies:

"the maximum number of Options which may be granted to Insiders within any 12 month period must not exceed 10% of the Outstanding Issue (including any Options which are granted and exercised within that 12 month period unless the Company has obtained disinterested shareholder approval as required by the TSX-VN);"

### ***Shareholder Approval to the Plan***

The TSXV requires all TSXV listed companies who have adopted a stock option plan which reserves a rolling maximum of 10% of the number of common shares of the Corporation issued and outstanding on the applicable date of grant, to obtain shareholder ratification to the Plan on an annual basis. As at the date of this Information Circular,

the Corporation had 11,218,751 common shares issued and outstanding so that a maximum of 1,121,875 common shares would be available for issuance pursuant to the stock options granted under the Plan. Currently there are 920,000 stock options outstanding under the Plan, leaving 201,875 common shares available for grant of further options. Accordingly, the Corporation requests that the Shareholders ratify and approve the Plan, as amended on May 17, 2013.

The rules of the TSXV require that the Plan be approved annually by the affirmative vote of a majority of the votes cast at the Meeting. Accordingly, the Shareholders will be asked at the Meeting to pass the following ordinary resolution:

"RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

- (a) the Stock Option Plan of Bravura Ventures Corp. (the "Corporation"), in the form approved by the shareholders at the Annual Meeting held on February 3, 2012, as amended on May 17, 2013, is hereby ratified, confirmed and approved;
- (b) the Corporation is authorized to grant stock options pursuant and subject to the terms and conditions of the Plan entitling all of the optionholders in aggregate to purchase up to such number of common shares of the Corporation as is equal to 10% of the number of common shares of the Corporation issued and outstanding on the applicable grant date; and
- (c) the Board or any committee created pursuant to the Plan is authorized to make such amendments to the Plan from time to time as the Board may, in its discretion, consider to be appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and in certain cases, in accordance with the terms of the Plan, the shareholders.

An ordinary resolution is a resolution passed by a majority of at least 50% of the votes cast by those Shareholders, who being entitled to do so, vote in person or by proxy in respect of that resolution at the Meeting.

A copy of the Plan is available for inspection at the Corporation's office at Suite 200, 551 Howe Street, Vancouver, British Columbia during regular business hours.

## **Share Consolidation**

### *Background*

On April 3, 2013, the Corporation entered into a letter of intent (the "Letter of Intent") with RedLion Resources Corp. ("RedLion") pursuant to which the Corporation agreed to acquire all of the issued and outstanding securities of RedLion in exchange for securities of the Corporation. Under the terms of the Letter of Intent, the securityholders of RedLion will have their securities exchanged for securities of the Corporation, and RedLion will become a wholly-owned subsidiary of the Corporation. The transaction will be completed by way of amalgamation of RedLion with a wholly-owned subsidiary of the Corporation. The transaction was announced in the Corporation's press release dated April 3, 2013.

RedLion is a privately held junior exploration company incorporated pursuant to the laws of the Province of British Columbia. RedLion holds, through its wholly-owned subsidiary Redlion Resources Colombia S.A.S. ("RedLion Colombia"), a 50% interest in a registered mining concession known as Quebrada Grande (the "Property"). The Property covers an area of 1,994 hectares and is located in the department of Bolivar, Colombia.

RedLion also entered into an agreement in respect of six mining concessions contiguous to the Property, covering a total area of 11,101 hectares, under which it will have the option to acquire, upon certain payments having been made, up to an 80% interest in the associated mining concessions when and if such applications are approved.

The Property and the contiguous applications (13,095 hectares in total) are located in the north central part of the Segovia Batholith in Colombia. The southern part of the batholith contains the Segovia gold belt which hosts a number of large producing mines. The Property is associated with quartz veins and silicified breccias in intrusive

and volcanic rocks, and veins of up to 1.5m in width have been identified as well as breccia zones greater than 30m in width and 100m in length. A National Instrument 43-101 Technical Report in connection with the Property has been commissioned and will be filed on SEDAR prior to the Meeting.

### *Amalgamation*

The Amalgamation is subject to shareholder approval which will be sought by the Corporation by consent resolution. Details of the Amalgamation will be provided in a filing statement being prepared by the Corporation pursuant to the policies of the TSXV and which will be available on SEDAR under the Corporation's profile and provided to the shareholders of the Corporation along with the form of consent resolution.

The Amalgamation is subject to, among others conditions, the completion by the Corporation of a share consolidation of its share capital on five existing common shares (pre-consolidation shares) for one new common share (post-consolidation share) basis (the "Share Consolidation"). The Amalgamation including the Share Consolidation is subject to the approval of the TSXV. In the event that the Amalgamation is not completed, the Corporation will not implement the Share Consolidation. The completion of the Amalgamation and related transactions is scheduled for the end of June, 2013, or such other date as the Corporation and RedLion may agree.

### *Shareholder Approval of the Share Consolidation*

Under the Articles of the Corporation, the share consolidation requires approval by a special resolution of the shareholders at a meeting called to consider the resolution. The shareholders of the Corporation will be requested at the Meeting to approve the Share Consolidation by passing the following special resolution, which requires approval of a majority of not less than two-thirds (2/3) of the votes cast by shareholders who vote, in person or by proxy on the special resolution, at the Meeting:

#### **"RESOLVED AS A SPECIAL RESOLUTION THAT:**

1. subject to regulatory approval, the common shares of the Corporation be consolidated on the basis of five (5) existing common shares (pre-consolidation shares) for one (1) new common share (post-consolidation share);
2. any fractional shares resulting from the consolidation will be rounded down to the next whole number without any compensation to the holders thereof;
3. the Consolidation is to be effected by further resolution of the Board of Directors;
4. the Corporation be authorized to abandon or terminate all or any part of the share consolidation if the Board of Directors deems it appropriate and in the best interests of the Corporation to do so; and
5. any one or more of the directors and officers of the Corporation be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Corporation or otherwise, all such documents and other writings as may be required to give effect to the true intent of this resolution."

Management of the Corporation recommends that shareholders vote in favour of the foregoing resolution, and the persons named in the enclosed form of proxy intend to vote for the approval of the foregoing resolution at the Meeting unless otherwise directed by the shareholders appointing them.

### **OTHER BUSINESS**

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

## **ADDITIONAL INFORMATION**

Additional information relating to the Corporation can be found on the SEDAR website at [www.sedar.com](http://www.sedar.com). Financial information concerning the Corporation is also provided in the Corporation's accompanying audited financial statements and management's discussion and analysis for the most recently completed financial year.

Shareholders may obtain a copy of the Corporation's financial statements and management's discussion and analysis upon request to the Corporation by telephone at 604-683-8610 or by facsimile at 604-683-4499.

DATED this 22nd day of May , 2013.

## **BY ORDER OF THE BOARD OF DIRECTORS**

*"Brook Bellian"* (signed)

Brook Bellian  
Interim President and Chief Executive Officer

## **SCHEDULE "A"**

### **BRAVURA VENTURES CORP. (the "Company")**

#### **AUDIT COMMITTEE CHARTER**

##### **A. PURPOSE**

The overall purpose of the Audit Committee (the "Committee") of the Company is to ensure that the Company's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Company and to review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

##### **B. COMPOSITION, PROCEDURES AND ORGANIZATION**

1. The Committee shall consist of at least three members of the Board of Directors (the "Board"), the majority of whom cannot be Officers, Employees or Control Persons of the Issuer.
2. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
3. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.
4. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
5. The Committee shall have access to such officers and employees of the Company and to the Company's external auditors, and to such information respecting the Company, as it considers to be necessary or advisable in order to perform its duties and responsibilities.
6. Meetings of the Committee shall be conducted as follows:
  - (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
  - (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
  - (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.
7. The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Company as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

## **C. ROLES AND RESPONSIBILITIES**

1. The overall duties and responsibilities of the Committee shall be as follows:
  - (a) to assist the Board in the discharge of its responsibilities relating to the Company's accounting principles, reporting practices and internal controls and its approval of the Company's annual and interim consolidated financial statements and related financial disclosure;
  - (b) to establish and maintain a direct line of communication with the Company's internal and external auditors and assess their performance;
  - (c) to ensure that the management of the Company has designed, implemented and is maintaining an effective system of internal financial controls; and
  - (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.
2. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:
  - (a) to recommend to the Board a firm of external auditors to be engaged by the Company, and to verify the independence of such external auditors;
  - (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
  - (c) review the audit plan of the external auditors prior to the commencement of the audit;
  - (d) to review with the external auditors, upon completion of their audit:
    - (i) contents of their report;
    - (ii) scope and quality of the audit work performed;
    - (iii) adequacy of the Company's financial and auditing personnel;
    - (iv) co-operation received from the Company's personnel during the audit;
    - (v) internal resources used;
    - (vi) significant transactions outside of the normal business of the Company;
    - (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
    - (viii) the non-audit services provided by the external auditors;
  - (e) to discuss with the external auditors the quality and not just the acceptability of the Company's accounting principles; and
  - (f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.
3. The duties and responsibilities of the Committee as they relate to the Company's internal auditors are to:
  - (a) periodically review the internal audit function with respect to the organization, staffing and effectiveness of the internal audit department;

- (b) review and approve the internal audit plan; and
  - (c) review significant internal audit findings and recommendations, and management's response thereto.
4. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Company are to:
- (a) review the appropriateness and effectiveness of the Company's policies and business practices which impact on the financial integrity of the Company, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
  - (b) review compliance under the Company's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
  - (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Company; and
  - (d) periodically review the Company's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.
5. The Committee is also charged with the responsibility to:
- (b) Review and approve the Company's interim financial statements and related Management's Discussion & Analysis ("MD&A"), including the impact of unusual items and changes in accounting principles and estimates;
  - (c) review and approve the financial sections of:
    - (i) the annual report to shareholders;
    - (ii) the annual information form;
    - (iii) annual MD&A;
    - (iv) prospectuses;
    - (v) news releases discussing financial results of the Company; and
    - (vi) other public reports of a financial nature requiring approval by the Board,and report to the Board with respect thereto;
  - (d) review regulatory filings and decisions as they relate to the Company's consolidated financial statements;
  - (e) review the appropriateness of the policies and procedures used in the preparation of the Company's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
  - (f) review and report on the integrity of the Company's consolidated financial statements;



- (g) review the minutes of any audit committee meeting of subsidiary companies;
- (h) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Company and the manner in which such matters have been disclosed in the consolidated financial statements;
- (i) review the Company's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and
- (j) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board following each annual general meeting of shareholders.