SAMARANTA MINING CORPORATION
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MANAGEMENT INFORMATION CIRCULAR

as at **September 10, 2013** (except as indicated)

This information circular ("**Information Circular**") is provided in connection with the solicitation of proxies by the management of **Samaranta Mining Corporation** (the "**Company**") for use at the Annual General & Special Meeting of the shareholders of the Company (the "**Meeting**") to be held on **October 15, 2013,** at the office of K MacInnes Law Group located at Suite 1100 – 736 Granville Street, Vancouver, British Columbia at 10:00 a.m. (Vancouver Time) and at any adjournments thereof for the purposes set forth in the enclosed Notice of Annual General & Special Meeting ("**Notice of Meeting**").

The solicitation of proxies is made on behalf of the management of the Company. Such solicitation will be primarily by mail but may also be made by telephone or other electronic means of communication or in person by the directors and officers of the Company. The costs incurred in the preparation and mailing of the form of proxy, Notice of Meeting and this Information Circular will be borne by the Company. The cost of the solicitation will be borne by the Company.

DISTRIBUTION OF MEETING MATERIALS

This Information Circular and related Meeting materials are being sent to both registered and non-registered holders of common shares of the Company.

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

A shareholder may receive multiple packages of Meeting materials if the shareholder holds common shares through more than one intermediary (an "**Intermediary**"), or if the shareholder is both a registered shareholder and a non-registered shareholder for different shareholdings. Any such shareholder should repeat the steps to vote through a proxy, appoint a proxyholder or attend the Meeting, if desired, separately for each shareholding to ensure that all the common shares from the various shareholdings are represented and voted at the Meeting. Please return your voting instructions as specified in the appropriate voting information form.

APPOINTMENT OF PROXYHOLDER

A duly completed form of proxy for the Company will constitute the persons named in the enclosed form of proxy as the shareholder's proxyholder. The individuals whose names are printed in the enclosed form of proxy for the Meeting are directors, officers and/or legal counsel of the Company (the "**Management Proxyholder**"). The persons named in the enclosed form of proxy as Management Proxyholders have indicated their willingness to represent, as proxyholders, the shareholders who appoint them.

A shareholder has the right to appoint a person other than the Management Proxyholders to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder of the Company. Such a shareholder should notify the nominee of his or her appointment, obtain his or her consent to act as proxy and instruct him or her on how the shareholder's shares are to be voted.

VOTING OF PROXIES

Each shareholder may instruct his or her proxyholder how to vote his or her shares by completing the blanks in the form of proxy. Shares represented by properly executed proxy forms will be voted or withheld from voting on any poll in accordance with instructions made on the proxy forms, and, if a shareholder specifies a choice as to any matters to be acted on, such shareholder's shares shall be voted accordingly.

If no choice is specified and one of the Management Proxyholders is appointed by a shareholder as proxyholder, it is intended that such person will vote in favour of the matters to be voted on at the Meeting.

The enclosed form of proxy confers discretionary authority upon the persons named therein as proxyholder with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to any other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Each proxy must be dated and executed by the shareholder or his/her attorney authorized in writing or by an intermediary acting on behalf of a shareholder (see "**Non-Registered Shareholders**" below). In the case of a corporation, the proxy must be dated and executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation.

A proxy will not be valid for the Meeting or any adjournment thereof unless the completed, signed and dated form of proxy is delivered to the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., by mail or by hand, at 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, or as otherwise indicated in the instructions contained in the form of proxy (including, where applicable, through the transfer agent's internet and telephone proxy voting services). All proxies in respect of the Meeting must be completed and received not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement of the Meeting, unless the chairman of the Meeting elects to exercise his or her discretion to accept proxies received subsequently.

VOTING BY NON-REGISTERED SHAREHOLDERS

The information in this section is important to many shareholders as a substantial number of shareholders do not hold their shares in their own name.

Shareholders who hold shares through their brokers, intermediaries, trustees or other nominees (such shareholders being collectively called "**Beneficial Shareholders**") should note that only proxies

deposited by shareholders whose names appear on the share register of the Company may be recognized and acted upon at the Meeting. If shares are shown on an account statement provided to a Beneficial Shareholder by a broker, then in almost all cases the name of such Beneficial Shareholder **will not** appear on the share register of the Company. Such shares will most likely be registered in the name of the broker or an agent of the broker. In Canada, the vast majority of such shares will be registered in the name of "CDS & Co.", the registration name of The Canadian Depository for Securities Limited, which acts as a nominee for many brokerage firms. Such shares can only be voted by brokers, agents, or nominees and can only be voted by them in accordance with instructions received from Beneficial Shareholders. **As a result, Beneficial Shareholders should carefully review the voting instructions provided by their broker, agent or nominee with this Information Circular and ensure that they direct the voting of their shares in accordance with those instructions.**

Applicable regulatory policies require brokers and intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Each broker or intermediary has its own mailing procedures and provides its own return instructions to clients. The purpose of the form of proxy or voting instruction form provided to a Beneficial Shareholder by such shareholder's broker, agent, or nominee is limited to instructing the registered holder of the relevant shares on how to vote such shares on behalf of the Beneficial Shareholder. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**"). Broadridge typically supplies a voting instruction form, mails those forms to Beneficial Shareholders and asks those Beneficial Shareholders to return the forms to Broadridge or follow specific telephone or other voting procedures. Broadridge then tabulates the results of all instructions received by it and provides appropriate instructions respecting the voting of shares at the Meeting. **A Beneficial Shareholder receiving a voting instruction form from Broadridge cannot use that form to vote shares directly at the Meeting. Instead, the voting instruction form must be returned to Broadridge or the alternate voting procedures must be completed well in advance of the Meeting in order to ensure that such shares are voted**.

REVOCATION OF PROXIES

A proxy may be revoked at any time prior to the exercise thereof. If a registered shareholder who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such shareholder may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it, any time before it is exercised, by instrument in writing executed by the registered shareholder or by his or her attorney authorized in writing or, if the registered shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. The instrument revoking the proxy must be deposited at the registered office of the Company as follows:

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at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of such Meeting. **Only registered shareholders have the right to revoke a proxy. Non-registered shareholders (Beneficial Shareholders) who wish to change their vote must arrange for their respective intermediaries to revoke the proxy on their behalf well in advance of the Meeting.**

RECORD DATE AND VOTING SECURITIES

The directors of the Company have set the close of business on **September 10, 2013,** as the record date (the "**Record Date**") for the Meeting.

Only common shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such shareholders transfer shares after the Record Date and the transferee of those shares, having produced properly endorsed certificates evidencing such shares or having otherwise established ownership of such shares, requests not later than 10 days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee will be entitled to vote such shares at the Meeting.

Voting at the Meeting will be by show of hands, with each shareholder present having one vote, unless a poll is requested or required, whereupon each shareholder or proxyholder present is entitled to one vote for each common share held.

The Company is authorized to issue an unlimited number of common shares without par value of which 48,982,147 shares are issued and outstanding as at the Record Date. The Company has no other class of voting securities.

QUORUM

The Articles of the Company provide that a quorum for the transaction of business at the Meeting shall be "two persons who are, or who represent by proxy, shareholders who are entitled to be voted at the meeting".

VOTING SHARES AND PRINCIPAL HOLDERS OF VOTING SHARES

To the knowledge of the directors and executive officers of the Company, and based on the Company's review of the records maintained by Computershare Investor Services Inc., electronic filings with the System for Electronic Document Analysis and Retrieval (SEDAR) and insider reports filed with System for Electronic Disclosure by Insiders (SEDI), the following shareholder beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the voting rights attached to all outstanding shares of the Company as at the Record Date:

Shareholder Name And Address	**Number Of Shares Held**	**Percentage Of Issued Shares**
CDS & Co.[(1)(2)] Toronto, Ontario	45,092,294	92.06%

Notes:

(1) CDS is a clearing agency.

(2) The information as to the shares beneficially owned by these shareholders is not within the knowledge of the Company and has been extracted from the register of shareholders maintained by the registrar and transfer agent for the Company's shares.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as set forth in this Information Circular, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer of the Company, any nominee for election as a director of the Company or any associate or affiliate of any such person, in any matter to be acted upon at the Meeting other than the election of directors.

For the purpose of this disclosure, "**associate**" of a person means; (a) an issuer of which the person beneficially owns or controls, directly or indirectly, voting securities entitling the person to more than 10% of the voting rights attached to outstanding securities of the issuer; (b) any partner of the person; (c) any trust or estate in which the person has a substantial beneficial interest or in respect of which a person serves as trustee or similar capacity; and (d) a relative of that person if the relative has the same home as that person.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Definitions

In this Information Circular:

(a) "**Board**" means the board of directors of the Company.

(b) Chief Executive Officer ("**CEO**") means an individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year.

(c) Chief Financial Officer ("**CFO**") means an individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year.

(d) Named Executive Officer ("**NEO**" or "**Named Executive Officer**") means each of the following individuals:

(i) a CEO;

(ii) a CFO;

(iii) 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, as determined in accordance with subsection 1.3(6) of Form 51-102F6 – *Statement of Executive Compensation* ("**Form 51-102F6**"), for that financial year; and

(iv) each individual who would be an NEO under paragraph (iii) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

(e) "**option-based award**" 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.

(f) "**share-based award**" 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.

(g) "**TSX-V**" means the TSX Venture Exchange.

Named Executive Officers of the Company for the Year Ended December 31, 2012

During the fiscal year ended December 31, 2012, the Company had five NEOs: Dan Fish (current Interim CEO), William (Bill) Jung (current CFO and secretary), Gunther Roehlig (former Interim President and Interim CEO), Volkmar Hable (former President, CEO and Executive Vice-President of Mining & Exploration) and Sharon Muzzin (former CFO).

Compensation Objectives and Principles

The following disclosure of all direct and indirect compensation provided to certain executive officers and directors for, or in connection with, services they have provided to the Company or a subsidiary of the Company is being made in accordance with Form 51-102F6.

The purpose of this disclosure is to provide the shareholders with information about the Company's executive compensation objectives and processes and to discuss compensation decisions relating to its Named Executive Officers listed in the Summary Compensation Table below.

The Company is an exploration stage company engaged in the exploration and development of mineral property interests.

The Company has, as of yet, no significant revenues from operations and often operates with limited financial resources to ensure that funds are available to complete scheduled programs. As a result, the directors of the Company have to consider not only the financial situation of the Company at the time of the determination of executive compensation, but also the estimated financial situation of the Company in the mid and long term. An important element of executive compensation is that of stock options, which do not require cash disbursements by the Company. Additional information about the Company and its operations is available in the audited consolidated financial statements and MD&A for the year ended December 31, 2012, which are incorporated by reference herein and available for viewing under the Company's profile on SEDAR at www.sedar.com.

Remuneration plays an important role in attracting, motivating, rewarding and retaining knowledgeable and skilled individuals to the Company's management team. The main objectives the Company hopes to achieve through its compensation arrangements are:

- to attract and retain executives critical to the Company's success, who will be key in helping the Company achieve its corporate objectives and increase shareholder value;

- to motivate the Company's management team to meet or exceed targets;
- to recognize the contribution of the Company's executive officers to the overall success and strategic growth of the Company; and
- to align the interests of management and the Company's shareholders by providing performance-based compensation in addition to salary.

Share-Based and Option-Based Awards

Pursuant to the Company's stock option plan, the Board grants options to directors, executive officers, other employees and consultants as incentives.

The Company did not grant any stock options to the Company's NEOs for the year ended December 31, 2012. It is anticipated that during the following year the level of stock options awarded to a Named Executive Officer, if and when granted, will be determined by such NEO's position and his potential future contributions to the Company.

Compensation Governance

The amounts paid to the Named Executive Officers are determined by the independent Board members. The Board determines the appropriate level of compensation reflecting the need to provide incentive and compensation for the time and effort expended by the executives, while taking into account the financial and other resources of the Company.

Amalgamation (May 20, 2011)

The Company is the resulting issuer from the amalgamation on May 20, 2011 (the "**Amalgamation Date**") of Legion Resources Corp. ("**Legion**")(a reporting company then-listed on the TSX-V) and Samaranta Mining Corporation ("**SMC**")(a private non-reporting company).

Summary Compensation Table

In respect of each of the Named Executive Officers, the following table (presented in accordance with Form 51-102F6) sets out all annual and long term compensation for each NEO's services, in all capacities, to the Company for the Company's most recently completed financial years as at December 31, 2012 and December 31, 2011 (from the Amalgamation Date to December 31, 2011), and, where applicable, for each NEO's services, in all capacities, to Legion for the financial year ended December 31, 2010 (to the extent required by Form 51-102F6).

NEO Name and Principal Position	Year Ended Dec 31	Salary ($)	Share-based awards ($)	Option-based awards[1] ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual Incentive Plans	Long-term Incentive Plans			
Dan Fish[2] Interim CEO & Director	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2011	--	--	--	--	--	--	--	--
William (Bill) Jung[3] CFO & Secretary	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2011	--	--	--	--	--	--	--	--
Gunther Roehlig[4] Former Interim President, Interim CEO & Director	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	-
	2011	Nil	Nil	47,257	Nil	Nil	Nil	Nil	47,257
	2010	Nil[5]	Nil[5]	24,732[5]	Nil[5]	Nil[5]	Nil[5]	Nil[5]	24,732[5]
Volkmar Hable[6] Former President, CEO, Executive VP of Mining & Exploration & Director	2012	176,707	Nil	Nil	Nil	Nil	Nil	Nil	176,707
	2011	96,000	Nil	270,039	Nil	Nil	Nil	Nil	366,039
Sharon Muzzin[7] Former CFO	2012	56,000	Nil	Nil	Nil	Nil	Nil	Nil	56,000
	2011	46,620	Nil	33,755	Nil	Nil	Nil	Nil	80,375
	2010	Nil[5]	Nil[5]	5,100[5]	Nil[5]	Nil[5]	Nil[5]	Nil[5]	5,100[5]

Notes:

(1) Calculated using the Black-Scholes model.

(2) Mr. Fish was appointed Interim CEO and a director of the Company on December 5, 2012.

(3) Mr. Jung was appointed CFO of the Company on December 12, 2012 and secretary of the Company on December 18, 2012.

(4) Mr. Roehlig was appointed the Interim President and Interim CEO of the Company on July 16, 2012, and resigned from both positions on December 5, 2012. Mr. Roehlig was a director of Legion from February 15, 2010 until its amalgamation with SMC on May 20, 2011, at which time he was appointed a director of the Company. Mr. Roehlig resigned as a director of the Company on November 1, 2012.

(5) This information was obtained from the Joint Information Circular of Legion and SMC dated March 31, 2011, filed on SEDAR under Legion's profile.

(6) Mr. Hable was appointed as a director of SMC on June 23, 2008 and the President and CEO of SMC on January 20, 2010 and held such positions until SMC amalgamated with Legion on May 20, 2011, at which time Mr. Hable was appointed as the President, CEO and a director of the Company. Mr. Hable resigned as the President and CEO of the Company on July 16, 2012, at which time he was appointed as the Executive Vice-President of Mining & Exploration. Mr. Hable resigned as a director of the Company on February 12, 2013 and ceased to be the Executive Vice-President of Mining and Exploration effective February 21, 2013.

(7) Ms. Muzzin was the CFO of Legion until Legion's amalgamation with SMC on May 20, 2011, at which time she was appointed as the CFO of the Company. Ms. Muzzin resigned as the CFO of the Company on December 12, 2012.

Narrative Discussion – NEO Agreements

(Amended) Engagement Agreement– Volkmar Hable

Mr. Volkmar Hable was appointed President of SMC in January, 2010. Mr. Hable entered into an engagement agreement with SMC on January 1, 2010 (the "**Hable Agreement**") with respect to his position as President of SMC. The Hable Agreement continued in force and effect on the amalgamation of SMC and Legion. Pursuant to the terms of the Hable Agreement, Mr. Hable received a consulting fee of $8,000 per month, subject to increase per year based, among other things, on cost of living expenses

published by the Bank of Canada. In addition, Mr. Hable was entitled to receive an incentive bonus and incentive stock options, as determined by the Board from time to time. All reasonable documented expenses incurred by Mr. Hable in connection with his duties were also reimbursed by the Company.

The Hable Agreement was amended on July 16, 2012 (the "**Amended Hable Agreement**"). Under the Amended Hable Agreement, Mr. Hable was entitled to a consulting fee of $8,380 per month plus applicable GST/HST, subject to increase per year based, among other things, on cost of living expenses published by the Bank of Canada. In addition, Mr. Hable was entitled to receive a performance bonus of up to $100,000 per year, subject to the achievement of certain performance goals as determined by the Board, and was entitled to incentive stock options, as determined by the Board from time to time. All reasonable documented expenses incurred by Mr. Hable in connection with his duties were also reimbursed by the Company. In addition to all other compensation payable under the Amended Hable Agreement, in the event that the Company acquired the tailing project in Segovia, Mr. Hable became entitled to a one-time cash bonus of $75,000 (the "**Segovia Bonus**") if the Company completed a financing for gross proceeds of up to $800,000 to advance the Segovia project. If the Company completed the financing in separate tranches, then the Segovia Bonus was payable pro rata the gross proceeds raised in that tranche. Mr. Hable received $55,828 as part of the Segovia Bonus in fiscal 2012.

The term of the Amended Hable Agreement was for an initial period ending December 31, 2013, with automatic renewals for consecutive periods of one year unless the Company or Mr. Hable gave the other party written notice of non-renewal at least 30 days prior to expiration of the agreement.

The Company was entitled, at any time, to terminate the Amended Hable Agreement for cause, without notice and without liability for any claim, action or demand. Mr. Hable was entitled to terminate the Amended Hable Agreement at any time by providing written notice to the Company in which case any compensation or bonus to which Mr. Hable would have been entitled to ceased on the date of termination. The Company was also entitled to terminate the Amended Hable Agreement for other than cause by paying to Mr. Hable a lump sum amount equal to the lesser of (i) one year's consulting fees; or (ii) consulting fees for the remaining term of engagement under the Amended Hable Agreement, plus any bonus and unpaid expenses due to him at the time of termination.

The Amended Hable Agreement was terminated for cause subsequent to the fiscal period ended December 31, 2012.

JV Engagement Agreement – Volkmar Hable

Effective July 16, 2012, the Company and Mr. Hable also entered into a JV engagement agreement (the "**JV Engagement Agreement**").

Under the JV Engagement Agreement, Mr. Hable was entitled to receive an aggregate of $10,000 per month (plus applicable GST/HST), less any other compensation being paid to Mr. Hable (for clarity, during such time as the Amended Hable Agreement was in place, Mr. Hable was entitled to receive an additional $1,620 per month. At such time as the Amended Hable Agreement was terminated, and subject to the JV Engagement Agreement being in effect, Mr. Hable was then entitled to receive $10,000 per month under the JV Engagement Agreement). Mr. Hable was also entitled to receive a bonus and incentive stock options at the discretion of the Board.

The term of the JV Engagement Agreement was for an initial period of four years, with automatic renewals for consecutive periods of one year unless the Company or Mr. Hable gave the other party written notice of non-renewal at least 30 days prior to expiration of the agreement.

The Company was entitled, at any time, to terminate the JV Engagement Agreement for cause, without notice and without liability for any claim, action or demand. Mr. Hable was entitled to terminate the JV Engagement Agreement at any time by providing written notice to the Company in which case any compensation or bonus to which Mr. Hable was then entitled to ceased on the date of termination. The Company was also entitled to terminate the JV Engagement Agreement by paying to Mr. Hable a lump sum amount equal to the lesser of (i) one year's consulting fees; or (ii) consulting fees for the remaining term of engagement under the Amended Hable Agreement; less any other severance payments or termination fees paid by the Company to Mr. Hable for any reason whatsoever, including pursuant to the terms of the Amended Hable Agreement, plus any bonus and unpaid expenses due to him at the time of termination.

The JV Engagement Agreement was terminated for cause subsequent to the fiscal period ended December 31, 2012.

Subsequent to the period ended December 31, 2013, via a verbal agreement, the Company paid Mr. Fish, $2,500/month for his services as interim CEO of the Company. The Company ceased these payments after four months and does not anticipate paying any additional fees to Mr. Fish in his role as interim CEO until such time as the Company becomes more active and obtains additional funding.

Subsequent to the period ended December 31, 2013, the Company, via a verbal agreement, commenced paying Mr. Jung $6,500/month for his services as CFO of the Company.

Incentive Plan Awards

Outstanding Share-Based and Option-Based Awards

The Company has not granted any share-based awards.

The following table sets out for each NEO the incentive stock options to purchase common shares of the Company (option-based awards) outstanding as of December 31, 2012:

	Option-based Awards				**Share-based Awards**	
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options[1] ($)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**
(a)	**(b)**	**(c)**	**(d)**	**(e)**	**(f)**	**(g)**
Dan Fish	Nil	N/A	N/A	Nil	N/A	N/A
William (Bill) Jung	Nil	N/A	N/A	Nil	N/A	N/A
Gunther Roehlig	56,250 175,000	$0.60 $0.35	May 13, 2015[2] May 20, 2016[2]	Nil	N/A	N/A
Volkmar Hable	1,000,000	$0.35	May 20, 2016[3]	Nil	N/A	N/A
Sharon Muzzin	25,000 125,000	$0.60 $0.35	June 29, 2015[4] May 20, 2016[4]	Nil	N/A	N/A

Notes:

(1) "*in-the-money-options*" is calculated based on the difference between the market value of the Company's common shares underlying the options at the end of the most recently completed financial year and the exercise price of the options. The last trading price of the Company's common shares on the TSX-V as of December 31, 2012 was $0.025 per share.

(2) Mr. Roehlig resigned as the Interim President and Interim CEO of the Company on December 5, 2012. Accordingly, these options were automatically cancelled, unexercised, subsequent to the year ended December 31, 2012.

(3) Mr. Hable ceased to be a director and the Executive Vice-President of Mining & Exploration in February 2013. Accordingly, these options were automatically cancelled, unexercised, subsequent to the year ended December 31, 2012.

(4) Ms. Muzzin resigned as the CFO of the Company on December 12, 2012. Accordingly, these options were automatically cancelled, unexercised, subsequent to the year ended December 31, 2012.

During the financial year ended December 31, 2012, no options were exercised by NEOs.

Value Vested or Earned During the Year

The following table summarizes the value of incentive plan awards vested or earned during the year ended December 31, 2012, granted to the Company's NEOs:

Name **(a)**	**Option-based awards – Value vested during the year ($)** **(b)**	**Share-based awards – Value vested during the year[(1)] ($)** **(c)**	**Non-equity incentive plan compensation – Value earned during the year ($)** **(d)**
Dan Fish	Nil	N/A	N/A
William (Bill) Jung	Nil	N/A	N/A
Gunther Roehlig	Nil	N/A	N/A
Volkmar Hable	Nil	N/A	N/A
Sharon Muzzin	Nil	N/A	N/A

Notes:

(1) Value vested or earned during the year means the aggregate dollar value that would have been realized if the options under the option-based award had been exercised on the vesting date. This amount is calculated by determining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

Narrative Discussion

Option-Based Awards Exercised During the Year

No stock options were exercised by an NEO during the financial year ended December 31, 2012.

Option-Based Awards Granted During the Year

No stock options were granted to NEOs during the financial year ended December 31, 2012.

Plan-Based Awards

The significant terms of the Company's stock option plan are set out below under the heading "*SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS – Description of the Stock Option Plan*".

Pension Plan Benefits

No pension or retirement benefit plan or deferred compensation plans have been instituted by the Company and none are proposed at this time.

Termination and Change of Control Benefits

As at the fiscal year ended December 31, 2012, the Company had the following plan or arrangement whereby the following NEOs could be compensated in the event of such NEO's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in such NEO's responsibilities:

(a) Pursuant to the terms of the Amended Hable Agreement (refer to "*Summary Compensation Table – Narrative Discussion – NEO Agreements*" above), in the event the Company terminated the Amended Hable Agreement for other than cause, the Company was required to pay to Mr. Hable a lump sum amount equal to the lesser of (i) one year's consulting fees; or (ii) consulting fees for the remaining term of engagement under the Amended Hable Agreement, plus any bonus and unpaid expenses due to him at the time of termination. The Amended Hable Agreement was terminated for cause subsequent to the fiscal period ended December 2012.

(b) Pursuant to the terms of the JV Engagement Agreement (refer to "*Summary Compensation Table – Narrative Discussion – NEO Agreements*" above), in the event the Company terminated the JV Engagement Agreement for other than cause the Company was required to pay to Mr. Hable a lump sum amount equal to the lesser of (i) one year's consulting fees; or (ii) consulting fees for the remaining term of engagement under the Amended Hable Agreement; less any other severance payments or termination fees paid by the Company to Mr. Hable for any reason whatsoever, including pursuant to the terms of the Amended Hable Agreement, plus any bonus and unpaid expenses due to him at the time of termination. The JV Engagement Agreement was terminated for cause subsequent to the fiscal period ended December 2012.

(c) Pursuant to the Company's stock option plan, in the event that the option holder ceases to hold such position other than by reason of death, the expiry date of the option shall be, unless otherwise expressly provided for in the option agreement, (i) for option holders who are not involved in investor relations activities, the 90th day following the date the option holder ceases to hold such position and (ii) for option holders who are involved in investor relations activities, the 30th day following the date the option holder ceases to hold such position, unless the option holder ceases to hold such position as a result of termination for cause, in which case the expiry date shall be the date the option holder is terminated.

Director Compensation

The Company had three directors as at December 31, 2012, one of which is also an NEO, namely Dan Fish.

During the Company's most recently completed financial year ended December 31, 2012, there were no standard compensation arrangements, or other arrangements in addition to or in lieu of standard arrangements, under which the non-NEO directors of the Company were compensated for services in their capacity as directors (including any additional amounts payable for committee participation or special assignments) (see "*Narrative Discussion*" below).

Director Compensation Table

The following table sets forth the value of all compensation provided to non-NEO directors for the Company's most recently completed financial year ended December 31, 2012.

Director Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All Other Compensation ($)	Total Compensation ($)
Hans Rasmussen	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Nav Dhaliwal	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Narrative Discussion

During the period ended December 31, 2012, there were no fees paid to non-NEO directors of the Company for services in their capacity as directors of the Company or in any other capacity.

Subsequent to the period ended December 31, 2013, the Company, via a verbal agreement, commenced paying Mr. Rasmussen on a per day basis, as required, for his services as Chairman and geological consultant of the Company. As at August 31, 2013, Mr. Rasmussen has been paid $48,316.

Incentive Plan Awards

Outstanding Share-Based and Option-Based Awards

The Company has not granted any share-based awards.

During the period ended December 31, 2012, there were no outstanding options granted to non-NEO directors.

During the financial year ended December 31, 2012, no options were exercised by non-NEO directors.

Value Vested or Earned During the Year

The following table summarizes the value of incentive plan awards vested or earned by non-NEO directors during the year ended December 31, 2012:

Name (a)	Option-based awards – Value vested during the year ($) (b)	Share-based awards – Value vested during the year[(1)] ($) (c)	Non-equity incentive plan compensation – Value earned during the year ($) (d)
Hans Rasmussen	Nil	N/A	N/A
Nav Dhaliwal	Nil	N/A	N/A

Notes:

(1) Value vested or earned during the year means the aggregate dollar value that would have been realized if the options under the option-based award had been exercised on the vesting date. This amount is calculated by determining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

Narrative Discussion

Option-Based Awards Exercised During the Year

No stock options were exercised by non-NEO directors during the financial year ended December 31, 2012.

Option-Based Awards Granted During the Year

No stock options were granted to non-NEO directors during the financial year ended December 31, 2012.

Plan-Based Awards

The significant terms of the Company's stock option plan are set out below under the heading "*SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS – Description of the Stock Option Plan*".

Pension Plan Benefits

The Company does not have a pension plan that provides for payments to the directors at, following or in connection with retirement.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

During fiscal 2012, the Company maintained a 10% rolling stock option plan (the "**2012 Stock Option Plan**").

Pursuant to the 2012 Stock Option Plan, the Board, or a committee of directors appointed by the Board, were authorized to grant to directors, officers, employees, management company employees and consultants of the Company options to purchase common shares.

The 2012 Stock Option Plan was the only equity compensation plan of the Company for fiscal 2012. The following table sets forth information with respect to the options outstanding under the 2012 Stock Option Plan as at the year ended December 31, 2012.

Plan Category	**Number of common shares to be issued upon exercise of outstanding options** (a)	**Weighted average exercise price of outstanding options** (b)	**Number of common shares remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))** (c)
Equity Compensation Plans approved by Shareholders	3,297,500[(1)]	$0.37	1,580,714
Equity Compensation Plans not approved by Shareholders	Nil	N/A	N/A
TOTAL:	3,297,500[(1)]	N/A	1,580,714

Notes:
(1) 3,237,500 of these stock options were cancelled, unexercised, subsequent to December 31, 2012.

Description of the 2012 Stock Option Plan

The following is a summary of the substantive terms of the 2012 Stock Option Plan, a copy of which is available upon request from the corporate secretary of the Company.

Under the 2012 Stock Option Plan, the aggregate number of optioned shares that may be issued may not exceed 10% of the number of issued and outstanding common shares of the Company at the time of granting of options.

The Board has the discretion to grant options pursuant to the terms of the 2012 Stock Option Plan. Options may be granted to eligible persons, being: directors, officers, employees, management company employees or consultants. The key terms of the 2012 Stock Option Plan are as follows (capitalized terms used in this section have the meaning ascribed to them in the policies of the TSX-V):

(a) no more than 5% of the common shares outstanding at the time of grant may be reserved for issuance to any one individual in any 12 month period;

(b) no more than 2% of the common shares outstanding at the time of grant may be reserved for issuance to any Consultant in any 12 month period;

(c) no more than an aggregate of 2% of the common shares outstanding at the time of grant may be reserved for issuance to any Employee conducting Investor Relations Activities in any 12 month period;

(d) options granted to Consultants performing Investor Relations Activities shall vest over a minimum of 12 months with no more than 1/4 of such options vesting in any 3 month period;

(e) the number of common shares that may be reserved for issuance to the insiders of the Company (i) at the time of grant or (ii) within a one year period may not exceed 10% of the outstanding common shares calculated at the time of the grant, unless disinterested shareholder approval has been obtained;

(f) the minimum exercise price of a stock option cannot be less than the Market Price of the common shares;

(g) disinterested shareholder approval must be obtained to reduce the exercise price of an option granted to a person who was an insider at the time of grant or is an insider at the time of amendment;

(h) options may have a maximum exercise period of ten years;

(i) options are non-assignable and non-transferable; and

(j) the 2012 Stock Option Plan contains provisions for adjustment in the number of common shares or other property issuable on exercise of a stock option in the event of a share consolidation, split, reclassification or other capital reorganization, or a stock dividend, amalgamation, merger or other relevant corporate transaction, or any other relevant change in or event affecting the common shares.

Options will expire immediately upon the optionee leaving his or her employment/office except that:

(a) in the case of death of an optionee, any vested options held by the deceased at the date of death will become exercisable by the optionee's estate until the earlier of one year after the date of death and the date of expiration of the term otherwise applicable to such option;

(b) options granted to a person conducting investor relations activities terminate 30 days after the date such person ceases to conduct such activities, but only to the extent that such options were vested in the optionee at the date the optionee ceased to conduct such activities;

(c) options granted to an optionee other than one conducting investor relations activities terminates 90 days after the optionee ceases to be employed/provide services but only to the extent that such options were vested in the optionee at the date the optionee ceased to be employed/ provide services; and

(d) in the case of an optionee dismissed from employment/service for cause, or where an optionee terminates his/her/its relationship with the Company without giving at least 30 days' written notice to the Company, such options, whether vested or not, will immediately terminate without right to exercise same.

Management of the Company proposes to terminate the 2012 Stock Option Plan and replace it with a new plan. Accordingly, at the Meeting, management will be presenting the 2013 Stock Option Plan to the shareholders for approval. Refer to "*PARTICULARS OF MATTERS TO BE ACTED UPON – 6. Approval of 2013 Stock Option Plan*" for further details.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No (a) director; (b) executive officer; (c) proposed nominee for election as a director; (d) associate of a director, executive officer or proposed nominee for election as a director; (e) employee; or (f) former director, executive officer or employee of the Company, is or has been indebted to the Company or any of its subsidiaries at any time during the Company's last completed financial year, other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than transactions carried out in the normal course of business of the Company or any of its affiliates, no informed person and none of the proposed directors of the Company or any associate or affiliate of any informed person or proposed director had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

Applicable securities legislation defines "**informed person**" to mean any of the following: (a) a director or executive officer of a reporting issuer; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of a reporting issuer; (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10%

of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

MANAGEMENT CONTRACTS

During year ended December 31, 2012, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of the Company.

CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day to day management of the Company. The Board is committed to sound corporate governance practices which are both in the interest of its shareholders and contribute to effective and efficient decision making. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") requires that each reporting company disclose its corporate governance practices on an annual basis. The Company's general approach to corporate governance is summarized below.

Board of Directors

Independence

Section 1.4 of National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") sets out the standard for director independence. Under NI 52-110, a director 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, be reasonably expected to interfere with the exercise of a director's independent judgment. NI 52-110 also sets out certain situations where a director will automatically be considered to have a material relationship to the Company.

Applying the definition set out in section 1.4 of NI 52-110, one of the three members of the Board is independent. The member who is independent is Nav Dhaliwal. Dan Fish and Hans Rasmussen are not independent by virtue of the fact that they are executive officers of the Company (Dan Fish is the Company's Interim CEO and Hans Rasmussen is the Chairman of the Board).

In order to facilitate its exercise of independent judgment in carrying out the responsibilities of the Board, the Board ensures that its independent director is in attendance at all Board meetings.

Other Directorships

Certain directors are presently a director of one or more other reporting issuers as set out below:

Name of Director	**Reporting Issuer(s) or Equivalent(s)**
Hans Rasmussen	Colombia Crest Gold Corp. BonTerra Resources Inc.
Nav Dhaliwal	BonTerra Resources Inc. Noka Resources Inc.

Orientation and Continuing Education

The Company has not adopted a formalized process of orientation for new Board members. Orientation of new directors is conducted on an ad hoc basis.

The Board does not take any formal measures to provide continuing education for the directors. Directors are kept informed as to matters impacting, or which may impact, the Company's operations through reports and presentations at the Board meetings. Directors are also provided the opportunity to meet with senior management and other employees, advisors and directors, who can answer any questions that may arise.

At this stage in the Company's development, and having regard to the background and experience of its directors, the Board does not feel it necessary to have such policies or programs in place.

Ethical Business Conduct

The Company has adopted a code of business conduct and ethics (the "**Code of Ethics**") which defines certain fundamental principles, policies and procedures that govern the directors, officers, employees, advisors and consultants of the Company. The Company is committed to conducting its business in accordance with applicable laws, rules and regulations and to the highest standard of business ethics. A copy of the Code of Ethics is provided to all individuals associated with the Company, including outside contractors.

The Code of Ethics establishes a level of awareness and expectations in certain areas of behaviour including conflicts of interest, legal compliance, financial reporting, records, Company assets, workplace environment and health and safety.

In addition to the Code of Ethics, the Company has also adopted a whistleblower policy (the "**Whistleblower Policy**") with regard to the reporting of Code of Ethics violations (see "*Audit Committee - Complaints*" below).

Copies of the Code of Ethics and Whistleblower Policy are available on the Company's website at www.samarantamining.com and are filed on SEDAR at www.sedar.com or can be obtained by contacting the Company directly.

Nomination of Directors

The Board does not have a nominations committee or a formal procedure with respect to the nomination of directors. Nominees have historically been recruited by the efforts of existing Board members, and the recruitment process has involved both formal and informal discussions among Board members. The Board does not have a Nominations Committee.

The Board monitors, but does not formally assess, the performance of individual Board members and their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time.

Compensation of CEO

The Board does not currently have a Compensation Committee or a formal procedure with respect to determining compensation for the Directors and the CEO. NEO compensation is approved by the independent members of the Board.

Other Board Committees

At the present time, the only standing committee is the Company's audit committee (the "**Audit Committee**")(see below). As the Company grows and its operations and management structure become more complex, the Board expects it will constitute additional formal standing committees, such as a Compensation Committee, and will ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

Audit Committee

NI 52-110 requires the Company's Audit Committee to meet certain requirement. It also requires the Company to disclose in this Information Circular certain information regarding the Audit Committee. That information is disclosed below.

Overview

The Audit Committee's mandate includes reviewing: (i) the financial statements, reports and other financially-based information provided to shareholders, regulators and others; (ii) the internal controls that management and the Board have established; and (iii) the audit, accounting and financial reporting processes generally. In meeting these responsibilities, the Audit Committee monitors the financial reporting process and internal control system; reviews and appraises the work of the external auditors; and provides an open avenue of communication between the external auditors, senior management and the Board.

The Audit Committee's Charter

The Company's Board has adopted a Charter for the Audit Committee which sets out the Audit Committee's mandate, organization, powers and responsibilities. A copy of the Audit Committee's Charter is attached hereto as Schedule "A".

Composition of the Audit Committee

The Board is currently comprised of only three directors. Accordingly, all three directors are members of the Audit Committee. The following table sets out the names of the members of the Audit Committee and whether they are 'independent' and 'financially literate' for the purposes of NI 52-110.

Name of Member	**Independent[(1)]**	**Financially Literate[(2)]**
Dan Fish	No	Yes
Hans Rasmussen	No	Yes
Nav Dhaliwal	Yes	Yes

Notes:

(1) To be independent, a member of the Audit Committee must not have any direct or indirect 'material relationship' with the Company. A material relationship is a relationship which could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment. Accordingly, an executive officer of the Company is not independent.

(2) To be considered financially literate, a member of the Audit Committee must have 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.

Relevant Education and Experience

The education and experience of each member of the Audit Committee that is relevant to the performance of his responsibilities as an Audit Committee member and, in particular, any education or experience that would provide the member with:

(a) an understanding of the accounting principles used by the Company to prepare its financial statements;

(b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves;

(c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising one or more persons engaged in such activities; and

(d) an understanding of internal controls and procedures for financial reporting, are as follows:

Member	Education/Experience
Dan Fish	Mr. Fish has been an entrepreneur and business owner of several major private companies for the past 25 years. Mr. Fish obtained a Bachelors Degree in business and communications from the University of Oregon.
Hans Rasmussen	Mr. Rasmussen has over 29 years of management expertise in the mineral exploration industry. He holds extensive experience in senior executive management positions and in providing strategic planning for public companies in the resource industry. Mr. Rasmussen has served as director and officer of several publicly traded companies. Mr. Rasmussen earned a Masters Degree in Geophysics from the University of Utah, holds Bachelors Degrees in Geology and Physics from Southern Oregon University, and is fluent in Spanish.
Nav Dhaliwal	Mr. Dhaliwal has over 5 years of management expertise in the mineral exploration industry. He holds extensive experience in senior executive management positions and in investment strategies and investor relations/communications for public companies. Mr. Dhaliwal has served as director and officer of several publicly traded companies.

Complaints

The Board established, and the Audit Committee is responsible for the oversight of, the Whistleblower Policy which outlines procedures for the confidential, anonymous submission by directors, officers, employees and consultants regarding the Company's compliance with all applicable government laws, rules and regulations, corporate reporting and disclosure, accounting practices, accounting controls, auditing practices and other matter relating to fraud against shareholders, without fear of retaliation of any kind. If an applicable individual has any concerns about any of the foregoing mentioned issues which they consider to be questionable, incorrect, misleading or fraudulent, the applicable individual is urged to come forward with any such information, complaints or concerns, without regard to the position of the person or persons responsible for the subject matter of the relevant complaint or concern.

The applicable individual may report his or her concern in writing, by telephone or e-mail and forward it to the Company's stated compliance officer. All submissions will be treated on a confidential and anonymous basis, except when the concerns refer to violation of any applicable law, rule or regulation that relates to the corporate reporting and disclosure, and to violation of the Company's Code of Ethics, when the person making the submission must be identified for the purposes of performing the investigation. Further, the Company will not discharge, discipline, demote, suspend, threaten or in any manner discriminate against any person who submits in good faith a concern.

Promptly following the receipt of any complaints submitted to it, the Audit Committee will investigate each complaint and take appropriate corrective actions.

A copy of the Whistleblower Policy is available on the Company's website at www.samarantamining.com and are filed on SEDAR at www.sedar.com or can be obtained by contacting the Company directly.

Audit Committee Oversight

Since the commencement of the Company's most recent 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.

Reliance on Exemptions in NI 52-110 – Audit Committee Composition & Reporting Obligations

Since the Company is a Venture Issuer (as such term is defined in NI 52-110), it is relying on the exemption contained in section 6.1 of NI 52-110 from the requirements of Part 3 *Composition of the Audit Committee* (as described in "*Composition of the Audit Committee*" above) and Part 5 *Reporting Obligations* of NI 52-110 (which requires certain prescribed disclosure about the Audit Committee in the Company's Annual Information Form, if any, and this Information Circular).

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in section 4(i) of the Audit Committee Charter, attached hereto as Schedule "A".

External Auditor Service Fees (By Category)

The following table discloses the fees billed to the Company by its external auditor during the last two financial years.

Financial Year Ending	Audit Fees[(1)]	Audit Related Fees[(2)]	Tax Fees[(3)]	All Other Fees[(4)]
December 31, 2012	$48,022	Nil	Nil	$48,022
December 31, 2011	$36,750	Nil	Nil	$36,750

Notes:

(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. These services include the filing of the Company's annual tax returns.

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

PARTICULARS OF MATTERS TO BE ACTED UPON

1. Financial Statements and Auditor's Report

The Board has approved the audited financial statements for the fiscal year ended December 31, 2012, together with the auditor's report thereon, copies of which have been sent to those shareholders who had requested receipt of same. Copies of these materials are available on SEDAR at www.sedar.com.

2. Ratification of Acts of Directors

Management of the Company intends to propose a resolution to ratify, confirm and approve all actions, deeds and conduct of the directors on behalf of the Company since the date of the Company's last annual meeting.

Management and the Company's board of directors recommend a vote "FOR" the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.

3. Re-Appointment of Auditors

Shareholders of the Company will be asked to vote for the re-appointment of PricewaterhouseCoopers LLP, Chartered Accountants, of Vancouver, British Columbia, as the Company's auditors, to hold office until the next annual general meeting of the shareholders, at a remuneration to be fixed by the directors.

PricewaterhouseCoopers LLP has been the auditors of the Company since the Amalgamation Date (May 20, 2011).

Management and the Company's board of directors recommend a vote "FOR" the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.

4. Set Number of Directors

Management of the Company intends to propose a resolution to set the number of directors at three (3).

5. Election of Directors

It is proposed that the below-stated nominees be elected at the Meeting as directors of the Company for the ensuing year. **The persons designated in the enclosed form of proxy, unless instructed otherwise, intend to vote FOR the election of the nominees listed below to the Board.** Each director elected will hold office until the close of the next annual general meeting or until his successor is duly elected or appointed, unless his office is earlier vacated.

The following table sets out the names of management's nominees for election as directors, all offices in the Company each now holds, each nominee's principal occupation, business or employment, the period of time during which each has been a director of the Company and the number of common shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at September 10, 2013. Management of the Company does not contemplate that any of the nominees will be unable to serve as a director but, if that should occur for any reason prior to the Meeting, the persons designated in the enclosed form of proxy reserve the right to vote for other nominees in their discretion.

Name, Province or State of Residence and Position Held	Principal Occupation for the Past Five (5) Years	Director of the Company Since	Number of Shares Beneficially Owned or Controlled[(1)]
DAN FISH[(2)] Oregon, USA *Director & Interim CEO*	Interim CEO of the Company (Dec. 2012 - present); an entrepreneur and business owner of several major private companies for the past 25 years.	Dec. 5, 2012	Nil
HANS RASMUSSEN[(2)] Montana, USA *Director & Chairman*	Chairman of the Company (Dec. 2012 – present); President and CEO of Colombia Crest Gold Corp. (Nov. 7, 2007- Sep. 9, 2013)	Nov. 1, 2012	Nil
NAV DHALIWAL[(2)] British Columbia, Canada *Director*	CEO & President of BonTerra Resources Inc. (Feb. 2012 - present); and President of RSD Capital Corp. (June 2009 - present)	Dec. 5, 2012	Nil

Notes:
(1) This information has been furnished by the respective directors.
(2) Member of Audit Committee.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Company, no proposed director:

(a) is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,

(i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

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

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

(c) has, within the 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 proposed director.

Penalties and Sanctions

To the knowledge of the Company, no proposed director:

(a) has been subject to 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) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company.

6. Approval of 2013 Stock Option Plan

The policies of the TSX-V require all listed companies to establish an incentive stock option plan and to have the plan presented to shareholders for approval.

At the Meeting, management of the Company will ask the shareholders to approve the Company's new rolling 10% stock option plan (the "**2013 Stock Option Plan**"). A summary of the terms of the proposed 2013 Stock Option Plan are as follows:

- The aggregate number of optioned shares that may be issued may not exceed 10% of the number of issued and outstanding common shares of the Company at the time of granting of options under the 2013 Stock Option Plan.

- The Board has the discretion to grant options pursuant to the terms of the 2013 Stock Option Plan. Options may be granted to eligible persons, being: directors, officers, employees, management company employees or consultants.

- Limitations on issue include: (a) no more than 5% of the issued common shares of the Company, calculated at the date of the grant of options, may be granted to any one optionee in any 12 month period unless the Company has obtained disinterested shareholder approval; (b) no more than 2% of the issued common shares of the Company, calculated at the date of the grant of options, may be granted to any one consultant in any 12 month period; (c) no more than an aggregate of 2% of the issued common shares of the Company, calculated at the date of the grant of options, may be granted to all persons conducting investor relations activities within any 12 month period; and (d) no options may be granted if the Company is designated "inactive" by the TSX-V.

- The exercise price of options will be set by the Board and cannot be less than the Discounted Market Price (as such term is defined in TSX-V policies).

- Options may be granted for a maximum of 10 years from the date of grant.

- Any options that expire unexercised or that are otherwise lawfully cancelled will be eligible for re-issue under the 2013 Stock Option Plan.

- All options granted under the 2013 Stock Option Plan are non-assignable.

- Vesting provisions are at the sole discretion of the Board except that options granted to consultants conducting investor relations activities will vest, at a minimum, over a period of not less than 12 months with no more than ¼ of the options vesting in any 3 month period.

- Any reduction in exercise price of an option previously granted to an insider requires disinterested shareholder approval.

- Options will expire immediately upon the optionee leaving his or her employment/office except that:

  (a) in the case of death of an optionee, any vested options held by the deceased at the date of death will become exercisable by the optionee's estate until the earlier of one year after the date of death and the date of expiration of the term otherwise applicable to such option;

  (b) options may be extended for such reasonable period of time as the Board may determine after the optionee ceases to be employed/provide services but only to the extent that such options were vested in the optionee at the date the optionee ceased to be employed/provide services; and

  (c) in the case of an optionee dismissed from employment/service for cause, such options, whether vested or not, will immediately terminate without right to exercise same.

The Company is asking shareholders to approve the following resolutions:

"**RESOLVED THAT**, subject to regulatory approval:

(a) the Company's stock option plan (the *"***2013 Stock Option Plan***")* be and it is hereby adopted and approved;

(b) the Board of Directors be authorized to grant options under and subject to the terms and conditions of the 2013 Stock Option Plan, which may be exercised to purchase up to 10% of the issued common shares of the Company; and

(c) the directors and officers of the Company be authorized and directed to perform such acts and deeds and things and execute all such documents, agreements and other writings as may be required to give effect to the true intent of these resolutions."

Management and the Company's board of directors recommend a vote "FOR" the approval of the foregoing resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the foregoing resolution.

A full copy of the 2013 Stock Option Plan will be available at the Meeting. Shareholders may obtain an advance copy of the 2013 Stock Option Plan upon request to Samaranta Mining Corporation, Suite 4006, 1011 West Cordova Street, Vancouver BC V6C 0B2, Attention: Corporate Secretary. Faxed requests should be sent to: (604) 678-5309

7. Approval of Name Change

Management believes that it is in the best interests of the Company to change its name from "Samaranta Mining Corporation" to "Icon Exploration Inc.", or such other name as the directors may in their discretion determine.

At the Meeting, shareholders will be asked to pass a special resolution, the full text of which is set forth below (the "**Name Change Resolution**"). In accordance with the Company's Articles and the *Business Corporations Act* (British Columbia), a change of the Company's name must be approved by a majority of not less than two-thirds (2/3) of the votes cast at the Meeting on the Name Change Resolution. Furthermore, the Board is seeking authority from the shareholders to defer acting on the change of name or to revoke the Name Change Resolution before it is acted upon without further approval of the shareholders. In exercising its authority, the Board will consider the advisability of proceeding to complete the Name Change. Lastly, the name change is also subject to the approval of the TSX-V.

The Company's management and board of directors recommends a vote "FOR" the approval of the Name Change Resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the Name Change Resolution.

The following is the text of the special resolution which will be put forward at the Meeting:

> "BE IT RESOLVED AS A SPECIAL RESOLUTION THAT, subject to the acceptance by the TSX Venture Exchange:
>
> 1. the name of the Company be changed to "Icon Exploration Inc.", or such other name as may be approved by the board of directors of the Company and acceptable to the British Columbia Registrar of Companies and the TSX Venture Exchange (the "**Name Change**"), and the directors are hereby authorized to alter the Notice of Articles of the Company accordingly following the passing of the directors' resolution authorizing such change of the Company's name;
>
> 2. the directors of the Company, in their sole and complete discretion, may act upon this resolution to effect the Name Change, or if deemed appropriate and without any further approval from the shareholders of the Company, may choose not to act upon this resolution notwithstanding shareholder approval of the Name Change and are authorized to revoke this resolution in their sole discretion at any time prior to effecting the Name Change;
>
> 3. should the directors of the Company choose to act upon this resolution to effect the Name Change and subject to the deposit of this resolution at the Company's records office, the solicitors for the Company are authorized and directed to electronically file a Notice of Alteration with the Registrar of Companies of British Columbia, if required; and
>
> 4. any one officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute, deliver and file or cause to be executed, delivered and filed, all such documents and instruments as are necessary or desirable to give effect to the Name Change and to perform or cause to be performed all such other acts and things

as in such person's opinion may be necessary or desirable to give full effect to the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or doing of any such act or thing."

8. Approval of Share Consolidation

At the Meeting, shareholders will be asked to approve a consolidation of all of the issued and outstanding common shares of the Company. To optimize the capital structure of the Company, management of the Company proposes that the shareholders approve a consolidation of the issued and outstanding common shares at a ratio of up to five (5) to one (1) (the "**Consolidation**"), such that for up to every five (5) common shares presently held, each shareholders would receive one (1) common shares upon completion of the Consolidation. The Company proposes that the directors of the Company be authorized to fix the final ratio of pre-consolidation to post-consolidation common shares to be used in the Consolidation (the "**Final Consolidation Ratio**"), but the Final Consolidation Ratio would not exceed five to one (5:1).

As at September 10, 2013, there were 48,982,147 common shares issued and outstanding. Upon completion of the Consolidation, it is expected that approximately 9,796,429 common share will be issued and outstanding (assuming a Final Consolidation Ratio of five to one (5:1) is selected). No fractional common shares will be issued and any fractional common share that would otherwise result from the Consolidation will be rounded up or down to the nearest whole common share with 0.5 of a common share being rounded up.

As at September 10, 2013, the Company had 60,000 stock options granted and outstanding. Upon the completion of the Consolidation, it is expected that such stock options will be exercisable to purchase up to approximately 12,000 common shares.

As at September 10, 2013, the Company had 13,020,000 common share purchase warrants issued and outstanding. Upon the completion of the Consolidation, it is expected that such common share purchase warrants will be exercisable to purchase up to approximately 2,604,000 common shares.

At the Meeting, shareholders will be asked to pass a special resolution, the full text of which is set forth below (the "**Consolidation Resolution**"). In accordance with the Company's Articles and the *Business Corporations Act* (British Columbia), the Consolidation must be approved by a majority of not less than two-thirds (2/3) of the votes cast at the Meeting on the Consolidation Resolution. Furthermore, the Board is seeking authority from the shareholders to defer acting on the Consolidation Resolution or to revoke the Consolidation Resolution before it is acted upon without further approval of the shareholders. In exercising its authority, the Board will consider the advisability of proceeding to complete the Consolidation. Lastly, the Consolidation is also subject to the approval of the TSX-V.

Management of the Company is of the opinion that the Consolidation is in the best interests of the Company. Management believes that the number of post- Consolidation common shares will be more appropriate given the Company's capitalization and will allow the Company greater possibilities with respect to future financings.

Management and the Company's board of directors recommend a vote "FOR" the approval of the Consolidation Resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the Consolidation Resolution.

Notwithstanding the foregoing, the Consolidation Resolution authorizes the Board, without further notice to or approval of the shareholders, to decide not to proceed with the Consolidation Resolution and to revoke the Consolidation Resolution at any time prior to it becoming effective.

If the Consolidation Resolution is passed at the Meeting and the Board determines to proceed with the Consolidation, the Company will announce that it is proceeding with the Consolidation. Registered holders of common shares should then, at that time, complete, sign and return the letter of transmittal that will be sent to such registered holders (the "**Letter of Transmittal**"), along with the share certificate(s) representing their pre-Consolidation common shares, to Computershare Investor Services Inc. at one of the addresses in the Letter of Transmittal. Upon receipt of a properly completed and signed Letter of Transmittal and the share certificate(s) referred to in the Letter of Transmittal, the Company will arrange to have a new share certificate representing the appropriate number of post-Consolidation common shares delivered in accordance with the instructions provided by the holder in the Letter of Transmittal. No delivery of a new certificate to a shareholder will be made until the shareholder has surrendered the shareholder's current issued certificate. Until surrendered, each share certificate formerly representing old common shares shall be deemed for all purposes to represent the number of new common shares to which the holder is entitled as a result of the Consolidation.

The post-Consolidation common shares will have the same attributes as the existing common shares. The Consolidation will not change a shareholder's proportionate interest in the Company, even though such ownership will be represented by a smaller number of common shares.

The following is the text of the special resolution which will be put forward at the Meeting:

> "BE IT RESOLVED AS A SPECIAL RESOLUTION THAT, subject to the acceptance by the TSX Venture Exchange:
>
> 1. the directors of the Company be authorized to effect the consolidation (the "**Share Consolidation**") of all of the issued and outstanding common shares ("**Common Shares**") without par value in the capital of the Company (or such other number of fully paid and issued Common Shares that are outstanding on the effective date of the Share Consolidation) on the basis of up to five (5) old Common Shares for one (1) new Common Share (5:1);
>
> 2. the directors of the Company be and are hereby authorized to fix the ratio of the pre-consolidation to post-consolidation Common Shares to be used in the Share Consolidation (the "**Final Consolidation Ratio**"), but the maximum Final Consolidation Ratio will not exceed five to one (5:1);
>
> 3. any fractional Common Shares arising from the Share Consolidation be rounded down or up to the nearest whole Common Share, with 0.5 of a Common Share being rounded up;
>
> 4. any one officer or director of the Company is hereby authorized and directed for and on behalf of the Company to execute, deliver and file or cause to be executed, delivered and filed, all such documents and instruments as are necessary or desirable to give effect to the Share Consolidation and to perform or cause to be performed all such other acts and things as in such person's opinion may be necessary or desirable to give full effect to the foregoing resolution and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or doing of any such act or thing;

5. the directors of the Company, in their sole and complete discretion, may act upon this resolution to effect the Share Consolidation, or, if deemed appropriate and without any further approval from the shareholders of the Company, may choose not to act upon this resolution notwithstanding shareholder approval of the Share Consolidation and are authorized to revoke this resolution in their sole discretion at any time prior to effecting the Share Consolidation; and

6. any officer or director of the Company is authorized to cancel (or cause to be cancelled) any certificates evidencing the existing Common Shares and to issue (or cause to be issued) certificates representing the new Common Shares to the holders thereof."

9. Confirmation and Approval of Advance Notice Policy

Background

On September 10, 2013, the Board adopted an advance notice policy (the "**Advance Notice Policy**") with immediate effect, a copy of which is attached to this Information Circular as Schedule "B". In order for the Advance Notice Policy to remain in effect following termination of the Meeting, the Advance Notice Policy must be ratified, confirmed and approved at the Meeting, as set forth more fully below.

Purpose of the Advance Notice Policy

The directors of the Company are committed to: (i) facilitating an orderly and efficient annual general or, where the need arises, special meeting, process; (ii) ensuring that all shareholders receive adequate notice of the director nominations and sufficient information with respect to all nominees; and (iii) allowing shareholders to register an informed vote having been afforded reasonable time for appropriate deliberation.

The purpose of the Advance Notice Policy is to provide shareholders, directors and management of the Company with a clear framework for nominating directors. The Advance Notice Policy fixes a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual or special meeting of shareholders and sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of shareholders.

Terms of the Advance Notice Policy

The following information is intended as a brief description of the Advance Notice Policy and is qualified in its entirety by the full text of the Advance Notice Policy, a copy of which is attached as Schedule "B".

The terms of the Advance Notice Policy are summarized below:

The Advance Notice Policy provides that advance notice to the Company must be made in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to: (i) a "proposal" made in accordance with the *Business Corporations Act* (British Columbia)(the "**Act**"); or (ii) a requisition of the shareholders made in accordance with the Act.

Among other things, the Advance Notice Policy fixes a deadline by which holders of record of common shares of the Company must submit director nominations to the secretary of the Company prior to any annual or special meeting of shareholders and sets forth the specific information that a shareholder must include in the written notice to the secretary of the Company for an effective nomination to occur. No person will be eligible for election as a director of the Company unless nominated in accordance with the provisions of the Advance Notice Policy.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 nor more than 65 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The board of directors of the Company may, in its sole discretion, waive any requirement of the Advance Notice Policy. Amendments are allowed to be made by the Board to adopt such laws, regulations, forms, rules or policies as required or recommended or allowed by securities regulatory agencies or stock exchanges, or as otherwise determined by the Board to meet or exceed industry standards.

Confirmation and Approval of Advance Notice Policy by Shareholders

If the Advance Notice Policy is approved at the Meeting, the Advance Notice Policy will continue to be effective and in full force and effect in accordance with its terms and conditions beyond the termination of the Meeting. Thereafter, the Advance Notice Policy will be subject to an annual review by the Board, and will be updated to the extent needed to reflect changes required by securities regulatory agencies or stock exchanges or so as to meet industry standards.

If the Advance Notice Policy is not approved at the Meeting, the Advance Notice Policy will terminate and be of no further force or effect from and after the termination of the Meeting.

At the Meeting, shareholders will be asked to approve the following by ordinary resolution (the "**Advance Notice Policy Resolution**"):

> "BE IT RESOLVED, as an ordinary resolution of the shareholders of the Company, that:
>
> 1. the Company's Advance Notice Policy (the "**Advance Notice Policy**") as set forth in the Information Circular dated September 10, 2013, be and is hereby ratified, confirmed and approved;
>
> 2. the board of directors of the Company be authorized in its absolute discretion to administer the Advance Notice Policy and amend or modify the Advance Notice Policy in accordance with its terms and conditions to the extent needed to reflect changes required by securities regulatory agencies or stock exchanges, so as to meet industry standards, or as otherwise determined to be in the best interests of the Company and its shareholders; and

3. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his or her opinion may be necessary or desirable to give effect to the foregoing resolutions."

Management and the Company's board of directors recommend a vote "FOR" the approval of the Advance Notice Policy Resolution. In the absence of a contrary instruction, the persons designated by management of the Company in the enclosed form of proxy intend to vote FOR the approval of the Advance Notice Policy Resolution.

ADDITIONAL INFORMATION

Additional information relating to the Company concerning the Company and its operations is available on SEDAR at www.sedar.com. Financial information concerning the Company is provided in its comparative financial statements and management's discussion and analysis for the Company's most recently completed financial year. Copies of this information are available either on SEDAR or by contacting the Company at its offices located at #4006 – 1011 West Cordova Street, Vancouver British Columbia V6C 0B2, Phone: (604) 678-5308; Fax: (604) 678-5309.

OTHER MATTERS TO BE ACTED UPON

Management of the Company is not aware of any matter to come before the Meeting other than the matters referred to in the Notice of the Meeting. However, if any other matter properly comes before the Meeting, the accompanying form of proxy confers discretionary authority to vote with respect to amendments or variations to matters identified in the Notice of the Meeting and with respect to other matters that properly may come before the Meeting.

BOARD APPROVAL

The contents of this Information Circular have been approved and its mailing has been authorized by the board of directors the Company.

Schedule "A"
to Information Circular of
Samaranta Mining Corporation (September 10, 2013)

AUDIT COMMITTEE CHARTER

Audit Committee Charter
Samaranta Mining Corporation

1. Mandate

The Audit Committee (the "**Committee**") of the board of directors (the "**Board**") of Samaranta Mining Corporation (the "**Company**") is a standing committee of the Board whose primary function is to assist the Board in fulfilling its oversight responsibilities by reviewing (1) the financial statements, reports and other financially-based information provided to shareholders, regulators and others; (2) the internal controls that management and the Board have established; and (3) the audit, accounting and financial reporting processes generally.

In meeting these responsibilities, the Committee will:

(a) monitor the financial reporting process and internal control system;

(b) review and appraise the work of the external auditors; and

(c) provide an open avenue of communication between the external auditors, senior management and the Board.

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

2. Composition

The Committee shall be composed of a minimum of three directors of the Company, a majority of whom are independent. An independent director, as defined in National Instrument 52-110 - *Audit Committees* ("**NI 52-110**") is a director who has no direct or indirect material relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a members independent judgment or as otherwise determined to be independent in accordance with NI 52-110.

At least one member 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 Committee's 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 at its first meeting following the annual shareholders' meeting. Members shall serve one-year terms and may serve consecutive terms, which are encouraged to ensure continuity of experience. The chairperson of the Committee (the "**Chairperson**") shall be appointed by the Board for a one-year term, and may serve any number of consecutive terms.

3. Meetings

The Committee shall try to meet at least four times per year and may call special meetings as required. A quorum at meetings of the Committee shall be its Chairperson and one of its other members or the Chairman of the Board. The Committee may hold its meetings, and members of the Committee may attend meetings, by telephone conference if this is deemed appropriate.

The Chairperson shall, in consultation with management and the external auditor and internal auditor (if any), establish the agenda for the meetings and ensure that properly prepared agenda materials are circulated to the members with sufficient time for study prior to the meeting. The external auditor will also receive notice of all meetings of the Committee. The Committee may employ a list of prepared questions and considerations as a portion of its review and assessment process.

The minutes of the Committee meetings shall accurately record the decisions reached and shall be distributed to Committee members with copies to the Board, the Chief Executive Officer, the Chief Financial Officer and the external auditor.

4. Responsibilities and Duties

Audit Committee

To fulfill its responsibilities and duties, the Committee shall:

(a) Review this Charter annually, and update if necessary.

(b) Review annually, the performance of the external auditors who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company.

(c) Where the Committee deems it necessary, obtain a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company.

(d) Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

(e) Take, or recommend that the full Board, take appropriate action to oversee the independence of the external auditors.

(f) Recommend to the Board the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

(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 with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

(i) 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 (5%) of the total amount of fees 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 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.

Chairperson

The fundamental responsibility of the Chairperson is to be responsible for the management and effective performance of the Committee and provide leadership to the Committee in fulfilling its mandate and any other matters delegated to it by the Board. To that end, the Chairperson's responsibilities shall include:

(a) working with the Chairman of the Board, the Chief Executive Officer and the Secretary to establish the frequency of Committee meetings and the agendas for meetings;

(b) providing leadership to the Committee and presiding over Committee meetings;

(c) facilitating the flow of information to and from the Committee and fostering an environment in which Committee members may ask questions and express their viewpoints;

(d) reporting to the Board with respect to the significant activities of the Committee and any recommendations of the Committee;

(e) leading the Committee in annually reviewing and assessing the adequacy of its mandate and evaluating its effectiveness in fulfilling its mandate; and

(f) taking such other steps as are reasonably required to ensure that the Committee carries out its mandate.

5. Financial Reporting Processes

(a) Review, discuss and recommend to the Board for approval, the annual audited financial statements and related "management's discussion and analysis" prior to delivery to shareholders, and where applicable, filing with securities regulatory authorities.

(b) Review and discuss with the external auditors the results of their reviews and audit, any issues arising and management's response, including any restrictions on the scope of the external auditors' activities or requested information and any significant disagreements with management, and resolving any disputes.

(c) Review, discuss, approve, or recommend to the Board for approval, the quarterly financial statements and quarterly "management's discussion and analysis" prior to delivery to shareholders, and where applicable, filing with securities regulatory authorities.

(d) Review and discuss with management and the external auditors the Company's critical accounting policies and practices, material alternative accounting treatments, significant accounting and reporting judgments, material written communications between the external auditor and management (including management representation letters and any schedule of unadjusted differences) and significant adjustments resulting from the audit or review.

(e) Where applicable, review and discuss with management the Company's earnings press releases, and such other relevant public disclosures containing financial information as the Committee may consider necessary or appropriate.

(f) Where applicable, review and discuss with management the disclosure controls relating to the Company's public disclosure of financial information, including information extracted or derived from the financial statements, and periodically assess the adequacy of such procedures.

(g) In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.

(h) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

(i) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

(j) 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.

(k) 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.

(l) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

(m) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

(n) Review the certification process.

(o) Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

6. Other

Review any related-party transactions.

Schedule "B"
to Information Circular of
Samaranta Mining Corporation (September 10, 2013)

ADVANCE NOTICE POLICY
(September 10, 2013)

INTRODUCTION

The Company is committed to: (i) facilitating an orderly and efficient process at its annual general or, where the need arises, special meetings; (ii) ensuring that all shareholders receive adequate notice of the nominations of directors and are provided with sufficient information with respect to all director nominees; and (iii) allowing shareholders to register an informed vote having been afforded reasonable time for appropriate deliberation.

The purpose of this Advance Notice Policy (the "**Policy"**) is to provide shareholders, directors and management of the Company with guidance on the nomination of directors.

This Policy is the framework by which the Company (i) seeks to fix a deadline by which holders of record of common shares of the Company must submit nominations for directors to the Company prior to any annual or special meeting of shareholders; and (ii) sets forth the information that a shareholder must include in the notice to the Company for the notice to be in proper written form in order for any director nominee to be eligible for election at any annual or special meeting of shareholders.

It is the position of the Company that this Policy is in the best interests of the Company, its shareholders and other stakeholders as it will ensure that shareholders receive sufficient information about director nominees in order to make an informed decision as to the election of directors to Company's board of director (the "**Board**"). This Policy will be subject to, if and as determined by the Board, an annual review.

NOMINATIONS OF DIRECTORS

1. Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the Board may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:

    (a) by or at the direction of the Board, including pursuant to a notice of meeting;

    (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the *Business Corporations Act* (British Columbia)(the "**Act**"), or a requisition of the shareholders made in accordance with the provisions of the Act; or

    (c) by any person (a "**Nominating Shareholder**"): (i) who, at the close of business on the date of the giving of the notice provided for below in this Policy and on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (ii) who complies with the notice procedures set forth below in this Policy.

2. In addition to any other requirements under applicable laws, for a nomination to be validly made by a Nominating Shareholder, the Nominating Shareholder must have given timely notice thereof in proper written form to the Secretary of the Company at the principal executive offices of the Company.

3. To be timely, a Nominating Shareholder's notice to the Secretary of the Company must be made:

   (a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the "**Notice Date**") on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the tenth (10^{th}) day following the Notice Date; and

   (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15^{th}) day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

   The time periods for the giving of a Nominating Shareholder's notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or special meeting of shareholders, and in no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of such notice.

4. To be in proper written form, a Nominating Shareholder's notice to the Secretary of the Company must set forth:

   (a) the effective date of the information in the Nominating Shareholder's notice, which date shall be within 10 calendar days of the date of delivery of such notice to the Company;

   (b) as to each person whom the Nominating Shareholder proposes to nominate for election as a director:

      (i) the name, age, business address and residential address of the person;

      (ii) the principal occupation or employment of the person for the 5 year period preceding the effective date of the Notice;

      (iii) the citizenship of such person;

      (iv) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and also as of the date of such notice;

      (v) the amount and material terms of any other securities, including any options, warrants or convertible securities, in the capital of the Company, which are controlled or which are owned beneficially or of record by the person as of the record date of the meeting of shareholders (if such date shall then have been

made publicly available and shall have occurred) and also as of the date of such notice;

(vi) a personal information form in the form prescribed by the principal stock exchange on which the shares of the Company then trade; and

(vii) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and

(c) as to the Nominating Shareholder giving the notice, all particulars relating to any proxy, contract, agreement, arrangement, understanding or relationship pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).

The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

5. No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Policy; provided, however, that nothing in this Policy shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter in respect of which it would have been entitled to submit a proposal pursuant to the provisions of the Act or the discretion of the Chairman. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in this Policy and, if any proposed nomination is not in compliance with this Policy, to declare that such defective nomination shall be disregarded.

6. For purposes of this Policy:

(a) "**public announcement**" shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com; and

(b) "**Applicable Securities Laws**" means the applicable securities legislation of each relevant province and territory of Canada, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada.

7. Notwithstanding any other provision of this Policy, notice given to the Secretary of the Company pursuant to this Policy may only be given by personal delivery, and shall be deemed to have been given and made only at the time it is served by personal delivery to the Secretary at the address of the principal executive offices of the Company; provided that if such delivery is made on a day which is a not a business day or later than 5:00 p.m. (Vancouver time) on a day which is a

business day, then such delivery shall be deemed to have been made on the subsequent day that is a business day.

8. Notwithstanding the foregoing, the Board may, in its sole discretion, waive any requirement in this Policy. This Policy may be amended by the Board to adopt such laws, regulations, forms, rules or policies as required or recommended or allowed by securities regulatory agencies or stock exchanges, or as otherwise determined by the Board so as to meet or exceed industry standards.

EFFECTIVE DATE

This Policy was approved and adopted by the Board on the date first set out above (the "**Effective Date**") and is and shall be effective and in full force and effect in accordance with its terms and conditions from and after such date. Notwithstanding the foregoing, if this Policy is not approved by ordinary resolution of shareholders of the Corporation present in person or voting by proxy at the next meeting of those shareholders validly held following the Effective Date, then this Policy shall terminate and be void and of no further force and effect following the termination of such meeting of shareholders.

GOVERNING LAW

This Policy shall be interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable in that province.