



***ANNUAL GENERAL AND SPECIAL MEETING
OF SHAREHOLDERS
TO BE HELD
THURSDAY, MAY 10, 2012***

NOTICE OF MEETING AND MANAGEMENT INFORMATION CIRCULAR

APRIL 9, 2012

CHIMATA GOLD CORP

1250 West Hastings St.
Vancouver, B.C.
V6E 2M6

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON THURSDAY, MAY 10, 2012

NOTICE IS HEREBY GIVEN that the first annual general meeting (the "Meeting") of the shareholders of CHIMATA GOLD CORP ("Chimata ", "we", "our" or the "Company") will be held at 1250 West Hastings St., Vancouver, B.C., on Thursday, May 10, 2012, at 10:00 a.m. (Vancouver time) for the following purposes:

1. To receive the audited financial statements of the Company for the years ended December 31, 2010 and December 31, 2011 and the reports of the auditors on those statements;
2. To fix the number of directors for the ensuing year at three;
3. To elect directors for the ensuing year;
4. To appoint the auditor for the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor;
5. To consider and, if thought advisable, to pass, with or without variation, an ordinary resolution to affirm, ratify and approve the Company's stock option plan;
6. To consider and, if thought advisable, to pass, with or without variation, a special resolution to consolidate the Company's shares on the basis of up to three old common shares for one new common share; and
7. To transact such other business as may properly come before the Meeting or any adjournments thereof.

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead. If you are unable to attend the Meeting in person, please read the Information Circular and enclosed proxy (the "Proxy") and then complete, sign, date and return the Proxy, together with the power of attorney or other authority, if any, under which it was signed, or a notarially certified copy, to the Company's registrar and transfer agent, Computershare Investor Services Inc, at 9th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 at least 48 hours (excluding Saturdays, Sundays and holidays) before the time fixed for the Meeting or any adjournment.

As set out in the notes to the Proxy, the Proxy is solicited by management, but you may amend it, if you so desire, by striking out the names listed on it and inserting in the space provided the name of the person you wish to represent you at the Meeting.

Unregistered shareholders who received the Proxy through an intermediary must deliver the proxy in accordance with the instructions given by the intermediary.

DATED at Vancouver, British Columbia, this 9th day of April, 2012

CHIMATA GOLD CORP

(signed) **"Sonny Janda"**

By: Sonny Janda
President and Chief Executive Officer

CHIMATA GOLD CORP

INFORMATION CIRCULAR

The information contained in this Information Circular, unless otherwise indicated, is as of April 9, 2012.

This Information Circular is being mailed by the management of the Company to everyone who was a shareholder of record of the Company on April 5, 2012, which is the date that has been fixed by the directors of the Company as the record date to determine the shareholders who are entitled to receive notice of the Meeting.

This Information Circular is furnished in connection with the solicitation of proxies by and on behalf of management for use at the first annual general meeting of the shareholders of the Company that is to be held on Thursday, May 10, 2012 at 10:00 a.m. (Vancouver time) at 1250 West Hastings Street, Vancouver, B.C.

The solicitation of proxies will be primarily by mail. Certain employees or directors of the Company may also solicit proxies by telephone or in person. The cost of solicitation will be borne by the Company.

Under Chimata's Articles, the quorum for the transaction of business at a meeting of shareholders is two or more shareholders who are present in person, or who are represented by proxy, shareholders who, in the aggregate, hold at least one-twentieth of the issued shares entitled to be voted at the meeting. If such a quorum is not present in person or by proxy, the Meeting will be rescheduled.

PART 1 – VOTING

HOW A VOTE IS PASSED

Voting at the Meeting will be by a show of hands, each shareholder in attendance having one vote, unless a poll is requested or otherwise required, in which case each shareholder is entitled to one vote for each share held. All matters that will come to a vote at the Meeting, as described in the attached Notice of Meeting, are ordinary resolutions and can be passed by a simple majority – that is, if more than half of the votes that are cast are in favour, then the resolution is approved (an “ordinary resolution”) unless the motion requires a special resolution in which case a majority of 66 2/3% of the votes cast will be required (a “special resolution”).

WHO CAN VOTE?

If you are a registered shareholder of Chimata as at April 5, 2012, you are entitled to notice of and to attend at the Meeting and cast a vote for each share registered in your name on all resolutions put before the Meeting. If the shares are registered in the name of a corporation, a duly authorized officer of the corporation may attend on its behalf, but documentation indicating the officer's authority should be presented at the Meeting. If you are a registered shareholder but

do not wish to, or cannot, attend the Meeting in person you can appoint someone who will attend the Meeting and act as your proxyholder to vote in accordance with your instructions (see “*VOTING BY PROXY*” below). If your shares are registered in the name of a “nominee” (usually a bank, trust company, securities dealer or other financial institution) you should refer to the section entitled “*NON-REGISTERED SHAREHOLDERS*”, below.

It is important that your shares be represented at the Meeting regardless of the number of shares you hold. If you will not be attending the Meeting in person, the Company invites you to complete, date, sign, and return your form of proxy as soon as possible so that your shares will be represented.

VOTING BY PROXY

If you do not come to the Meeting, you can still make your votes count by voting over the internet or via telephone (see proxy for instructions) or by appointing someone who will be there to act as your proxyholder. You can either tell that person how you want to vote or you can let him or her decide for you. You can do this by completing a form of proxy.

WHAT IS A PROXY?

A form of proxy is a document that authorizes someone to attend the Meeting and cast your votes for you. A form of proxy is enclosed with this Information Circular. You should use it to appoint a proxyholder, although you can also use any other legal form of proxy.

In order to be valid, you must return the completed form of proxy to Chimata’s transfer agent, Computershare Investor Services Inc, 9th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 (Facsimile: 1-866-249-7775) not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting or any adjournment thereof.

APPOINTING A PROXYHOLDER

You can choose any individual to be your proxyholder. It is not necessary for the person whom you choose to be a shareholder. To make such an appointment, simply fill in the person’s name in the blank space provided in the enclosed form of proxy. To vote your shares, your proxyholder must attend the Meeting. If you do not fill a name in the blank space in the enclosed form of proxy, the persons named in the form of proxy will be deemed to be appointed to act as your proxyholder. These persons are directors and/or officers of Chimata (the “**Management Proxyholders**”).

INSTRUCTING YOUR PROXY

You may indicate on your form of proxy how you wish your proxyholder to vote your shares. To do this, simply mark the appropriate boxes on the form of proxy. If you do this, your proxyholder must vote your shares according to your instructions.

If you do not give any instructions as to how to vote on a particular issue to be decided at the Meeting, your proxyholder can vote your shares as he or she thinks fit.

At the time of printing this Information Circular, the management of Chimata is not aware of any other matter to be presented for action at the Meeting. If, however, other matters do properly come before the Meeting, the persons named on the enclosed form of proxy will vote on them in accordance with their best judgment, pursuant to the discretionary authority conferred by the form of proxy with respect to such matters.

If you have appointed the Management Proxyholders as your proxyholder, they will, unless you give contrary instructions, vote your shares at the Meeting as follows:

- ✓ **FOR the resolution setting the number of directors at four;**
- ✓ **FOR the election of the proposed nominees as directors;**
- ✓ **FOR the appointment of DMCL, Chartered Accountants, as the auditor of Chimata ;**
- ✓ **FOR the resolution to authorize the directors to fix the remuneration to be paid to the auditor;**
- ✓ **FOR the approval and ratification of the 2011 Chimata Stock Option Plan;**
- ✓ **FOR the approval of the share consolidation on the basis of up to three old Common Shares for one new Common Share.**

REVOKING YOUR PROXY IF YOU CHANGE YOUR MIND

If you want to revoke your proxy after you have delivered it, you can do so at any time before it is used. You may do this by:

- (a) attending the Meeting and voting in person;
- (b) signing a proxy bearing a later date;
- (c) signing a written statement which indicates, clearly, that you want to revoke your proxy and delivering this signed written statement to Chimata at 1250 West Hastings Street, Vancouver, B.C., V6E 2M4; or
- (d) any other manner permitted by law.

Your proxy will only be revoked if a revocation is received by 5:00 in the afternoon (Vancouver time) on the last business day before the day of the Meeting, or any adjournment thereof, or delivered to the person presiding at the Meeting before it (or any adjournment) commences. If you revoke your proxy and do not replace it with another that is deposited with us before the deadline, you can still vote your shares but to do so you must attend the Meeting in person. **Only registered shareholders may revoke a proxy. If your shares are not registered in your own name and you wish to change your vote, you must, at least 7 days before the Meeting, arrange for your nominee to revoke your proxy on your behalf (see below under “Non-Registered Shareholders”).**

REGISTERED SHAREHOLDERS

Registered Shareholders may wish to vote by Proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a Proxy may do so by completing, dating and signing the enclosed form of Proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc, by fax at 1-866-249-7775 or by mail to Proxy Department, 9th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 not less than 48 hours (excluding Saturdays and holidays) before the time fixed for the Meeting or any adjournment(s) or postponement(s) of the Meeting.

NON-REGISTERED SHAREHOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Some shareholders of the Company are “non-registered shareholders” because the shares they own are not registered in their names but are instead registered in the name of a “nominee”, usually a brokerage firm, bank, or trust company through which they purchased the shares. Sometimes the shares are held in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“CDS”)) of which the nominee is a participant or in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company which acts as depository for many U.S. brokerage firms and custodian banks.

If your shares are not registered in your own name, we will not have a record of your name and, as a result, unless your nominee has appointed you as a proxyholder, will have no knowledge of your entitlement to vote. If you wish to vote in person at the Meeting, therefore, please insert your own name in the space provided on the form of proxy or voting instruction form that you have received from your nominee. If you do this, you will be instructing your nominee to appoint you as proxyholder. It is not necessary to complete the form in any other respect, since you will be voting at the Meeting in person.

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Company has distributed copies of these meeting materials including the Notice of Meeting, this Information Circular and the Proxy to the clearing agencies and nominees for onward distribution to Non-Registered Holders (collectively, the “**Meeting Materials**”).

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

- (a) be given a form of proxy **which has already been signed by the Nominee** (typically by a facsimile, stamped signature), that shows the number of shares beneficially owned by the Non-Registered Holder but which is otherwise not completed. Because the Nominee has already signed the form of proxy, a Non-

Registered Holder who wishes to vote their shares completes the form of proxy and delivers it to **Computershare Investor Services** as noted above; or

- (b) more typically, the Non-Registered Holder receives a voting instruction form **which is not signed by the Nominee**, and which, when properly completed and signed by the Non-Registered Holder and **returned to the Nominee or its service company**, will become the voting instructions (often called a “proxy authorization form” or “voting instruction form”, VIF) that the Nominee must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions, and has a removable label containing a bar code and other information. The Non-Registered Holder must remove the label from the instructions and affix it to the form of proxy to validate the form and must also properly complete and sign the form of proxy and return it to the Nominee or its service company in accordance to the Nominee’s instructions.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the shares, which they beneficially own. Should a Non-Registered Holder who receives one of the above forms wish to vote at the meeting in person, the Non-Registered Holder should strike out the names of the Management Proxyholders and insert the Non-Registered Holder’s name in the blank space provided.

In either case, Non-Registered Holders should carefully follow the instructions of their Nominee, including those regarding when and where the proxy or proxy authorization form is to be delivered.

The Notice of Meeting, this Information Circular and form of proxy are being sent to both registered and nonregistered owners of the Company’s common shares. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of the Company’s common shares, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions form.

PART 2 - VOTING SHARES AND THE PRINCIPAL HOLDERS THEREOF

OUTSTANDING CHIMATA SHARES

The Company has only one class of shares entitled to be voted at the Meeting, namely, common shares without par value. All issued shares are entitled to be voted at the Meeting and each has one vote. As of April 5, 2012 there were 33,649,002 common shares issued and outstanding.

PRINCIPAL HOLDERS OF CHIMATA SHARES

Only those common shareholders of record as of April 5, 2012 will be entitled to vote at the Meeting or any adjournment thereof. To the knowledge of the directors and executive officers of the Company, no person beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company which have the right to vote in all circumstances.

PART 3 - THE BUSINESS OF THE MEETING

FINANCIAL STATEMENTS

The audited financial statements of the Company for the years ended December 31, 2010 and December 31, 2011 will be placed before you at the Meeting. These financial statements and MD&A are available for review on SEDAR. Shareholders can request a copy of our future financial statements and MD&A by completing our supplemental request card which accompanies the Notice of Meeting and this Information Circular. See Part 8 “*OTHER INFORMATION – Additional Information*” below.

ELECTION OF DIRECTORS

Directors of the Company are elected for a term of one year. The term of office of each of the nominees proposed for election as a director will expire at the Meeting, and each of them, if elected, will serve until the close of the next annual general meeting, unless he resigns or otherwise vacates office before that time. Under Chimata’s Articles and pursuant to the Business Corporations Act (British Columbia), the number of directors cannot be fewer than three. Chimata currently has three directors.

Management proposes to nominate the persons named under the heading “Nominees for Election” below for election as directors of the Company.

It is proposed to fix the number of directors at three. This requires the approval of the shareholders of the Company by an ordinary resolution, which approval will be sought at the Meeting.

Nominees for Election

The following information relating to the nominees for directors is based partly on the Company's records and partly on information received by the Company from the nominees, it states the name of each person proposed to be nominated by management for election or re-election as a director, all offices of the Company now held by him, his principal occupation, the period of time for which he has been a director of the Company and the number of common shares of the Company beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof.

While management does not contemplate that the Nominees will be unable to serve as directors, if prior to the Meeting a vacancy occurs in this slate of Nominees for any reason, the management representatives designated in the Proxy solicited in respect of the Meeting shall have the discretionary authority to vote for the election of any other person as director. Proxies received by the directors on which no designation is made will be voted for the Nominees for election as directors or any substitute nominee thereof as may be determined by management, if necessary.

Name, Municipality of Residence and Position with Company	Present Principal Occupation	Director Since	Shares Owned ⁽²⁾
Sonny Janda⁽¹⁾ British Columbia, Canada <i>Director</i> <i>President and CEO</i>	Mr. Janda began his career in the Canadian real estate management, development and acquisitions market where he gained extensive experience. In 2010, he was appointed President and CEO of Grand Peak Capital Corp., a company that invests in public and private corporations, primarily in junior exploration companies. He holds a B.A. in Economics from Simon Fraser University.	March 17, 2011	Nil
Rana Vig⁽¹⁾ British Columbia, Canada <i>Director</i>	Mr. Vig has over two decades of experience as a business leader and entrepreneur. He is an active participant in charitable and community organizations acting as chair, director, or advisor for a number of these. He is also an experienced public company director and officer; he is currently a director and CEO of Musgrove Minerals Corp, a company listed on the Exchange.	April 4, 2012	Nil
Peter Hawley, P.Geo⁽¹⁾ Quebec, Canada <i>Director</i>	Mr. Hawley has twenty-five years' experience in the mining industry; his career has spanned grassroots exploration through to development and production. He has worked extensively as a consulting geologist primarily with intermediate and senior mining companies including Teck Corp., Noranda Inc., Placer Dome Inc., and Barrick Gold Corp. He is also experienced in private and public company financing and corporate administration and is the chairman, CEO and founder of Scorpio Mining Corp. (TSX: SPM) which has a 1000 tonne per day mining operation producing in Mexico.	March 17, 2011	Nil

(1) Member of audit committee.

(2) The approximate number of shares of the Company carrying the right to vote in all circumstances beneficially owned, directly or indirectly, or over which control or direction is exercised by each proposed nominee as of April 5, 2012. This information is not within the knowledge of the management of the Company and has been furnished by the respective individuals, or has been extracted from the register of shareholdings maintained by the Company's transfer agent or from insider reports filed by the individuals and available through the Internet at www.sedi.ca.

Under the provisions of the *British Columbia Business Corporations Act* the Company is required to have an audit committee whose members are indicated above. See also Part 6 “*AUDIT COMMITTEE*” below.

The Company’s management recommends that shareholders vote in favour of the nominees for election as directors.

Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the election of the three nominees as directors of the Company for the ensuing year.

Corporate Cease Trade Orders or Bankruptcy

Save and except as set out below, as of the date of this Information Circular, no proposed nominee for election as a director of the Company is, or has been, within ten years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity:

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

Penalties or Sanctions

Save and except as set forth below, as of the date of this Information Circular, no proposed nominee for election as a director of the Company is, or has been, subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcy

As of the date of this Information Circular, no proposed nominee for election as a director of the Company has, within the ten 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.

Conflicts of Interest

The directors of the Company are required by law to act honestly and in good faith with a view to the best interest of the Company and to disclose any interests which they may have in any project or opportunity of the Company. If a Conflict of interest arises at a meeting of the board of directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, that directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Except as disclosed in this Information Circular, to the best of the Company's knowledge, there are no known existing or potential conflicts of interest among the Company and its promoters, directors, officers or other members of management as a result of their outside business interests except that certain of the directors, officers, promoters and other members of management may from time to time serve as directors, officers, promoters and members of management of other public companies, and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of those other companies.

APPOINTMENT OF THE AUDITOR

During the financial year ended December 31, 2010 ACAL Group, Chartered Accounts of 1850-1066 West Hastings Street, Vancouver, BC V6E 3X2 served as the Company's auditor and served as auditor of the Company from November 16, 2010, the date the Company was founded, until October 11, 2011.

Effective October 11, 2011, on the resignation of ACAL Group, Dale Matheson Carr-Hill Labonte, LLP, Chartered Accountants ("DMCL") of Suite 1500 - 1140 West Pender St., Vancouver, BC V6E 4G1 was appointed as the Company's auditor. Please refer to Schedule "B", Change of Auditor, attached to this Information Circular, for details of the change of auditor. See also Part 6 "*AUDIT COMMITTEE – External Auditor Service Fees*".

The Company's management recommends that shareholders vote in favour of the appointment of DMCL, Chartered Accountants as the Company's auditor for the ensuing year and in favour of granting the Board of Directors the authority to determine the remuneration to be paid to the auditor.

Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR DMCL, Chartered Accountants as the auditor of the Company until the close of the next annual meeting and also intends to vote FOR the proposed resolution to authorize the Board of Directors to fix the remuneration to be paid to the auditor.

APPROVAL OF THE CHIMATA STOCK OPTION PLAN

Policy 4.4 of the TSX Venture Exchange (the "TSXV") specifies that all listed issuers must implement a stock option plan. Chimata's Stock Option Plan, initially approved by the shareholders of Maxtech Ventures Inc., the Company's former parent, in 2011, is a rolling 10% stock option plan which allowed for the granting of up to 10% of the issued and outstanding

shares of the Company from time to time. TSXV policy requires that shareholder approval for “rolling” stock option plans must be obtained annually.

Management is seeking shareholder approval of the Stock Option Plan and the approval of the number of shares reserved for issuance under the Stock Option Plan in accordance with and subject to the rules and policies of the TSX Venture Exchange. The purpose of the Stock Option Plan is to provide incentive to employees, directors, officers, management companies, and consultants who provide services to the Company and to reduce the cash compensation the Company would otherwise have to pay.

Terms of the Stock Option Plan

A full copy of the Stock Option Plan will be available at the Meeting for review by shareholders. Shareholders may also obtain copies of the Stock Option Plan from the Company prior to the meeting on written request. The following is a summary of the material terms of the Stock Option Plan:

Number of Shares Reserved. The number of common shares which may be issued pursuant to options granted under the Stock Option Plan (including all options granted by the Company prior to the adoption of the Stock Option Plan) shall equal 10% of the issued and outstanding shares of the Company from time to time at the date of grant.

Maximum Term of Options. The term of any options granted under the Stock Option Plan is fixed by the Board of Directors and may not exceed five years from the date of grant. The options are non-assignable and non-transferable.

Exercise Price. The exercise price of options granted under the Stock Option Plan is determined by the Board of Directors, provided that it is not less than the price permitted by the TSXV, or, if the shares are no longer listed on the TSXV, then such other exchange or quotation system on which the shares are listed or quoted for trading.

Amendment. The terms of an option may not be amended once issued under TSXV requirements. If an option is cancelled prior to the expiry date, the Company shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.

Vesting. Vesting, if any, and other terms and conditions relating to such options shall be determined by the Board of Directors of the Company or senior officer or employee to which such authority is delegated by the Board from time to time and in accordance with TSXV requirements.

Termination. Any options granted pursuant to the Stock Option Plan will terminate generally within 90 days of the option holder ceasing to act as a director, officer, or employee of the Company or any of its affiliates, and within generally 30 days of the option holder ceasing to act as an employee engaged in investor relations activities, unless such cessation is on account of death. If such cessation is on account of death, the options terminate on the first anniversary of such cessation. If such cessation is on account of cause, or terminated by regulatory sanction or by reason of judicial order, the options terminate immediately. Options that have been cancelled or that have expired without having been exercised shall continue to be issuable under the Stock

Option Plan. The Stock Option Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion, or exchange of Company's shares.

Administration. The Stock Option Plan is administered by the Board of Directors of the Company or senior officer or employee to which such authority is delegated by the Board from time to time.

Board Discretion. The Stock Option Plan provides that, generally, the number of shares subject to each option, the exercise price, the expiry time, the extent to which such option is exercisable, including vesting schedules, and other terms and conditions relating to such options shall be determined by the Board of Directors of the Company or senior officer or employee to which such authority is delegated by the Board from time to time and in accordance with TSXV requirements.

In addition, the TSXV requires approval of "Disinterested Shareholders" (as hereinafter defined) is required if a stock option plan, together with all of the company's previously established and outstanding stock option plans or grants, could result at any time in the number of shares reserved for issuance under stock options granted to Insiders exceeding 10% of the company's issued shares; or grants to Insiders, within a 12-month period, of a number of options exceeding 10% of the issued shares. Although this is not presently the case for Chimata, management believes it prudent to obtain Disinterested Shareholder approval of the Stock Option Plan, in the event the situation occurs in the future and, as such, Disinterested Shareholders will be asked at the Meeting to approve this resolution.

Shareholders who are not Insiders or associates of Insiders of Chimata (the "**Disinterested Shareholders**") will be asked to approve the Stock Option Plan. "Insider", as defined in the *British Columbia Securities Act*, includes directors, officers and holders of greater than 10% of the issued share capital of an issuer. As at the date of this Information Circular and based on the information available to Chimata, there are no holders of common shares who are not entitled to vote on the resolution to approve the Stock Option Plan.

Disinterested Shareholders will be asked to approve the following resolution:

“RESOLVED, with or without amendment, THAT

- (1) The Stock Option Plan be and is hereby approved, that in connection therewith a rolling 10% of the issued and outstanding shares from time to time be approved for granting as options and that the board of directors be and they are hereby authorized, without further shareholder approval, to make such changes to the Stock Option Plan as may be required or approved by regulatory authorities and that the reservation under the Stock Option Plan of up to a maximum of 10% of the issued shares of the Company, on a rolling basis, as at the time of granting of the stock option pursuant to the Stock Option Plan be and the same is hereby authorized and approved;
- (2) The granting of stock options under the Plan, from time to time during the ensuing year, to a single optionee that will exceed 5% of the Company's issued shares or to

insiders, as a group, that in aggregate will exceed 10% of the Company's issued shares be and is hereby authorized and approved; and

- (3) Any director or officer of the Company is hereby authorized for and on behalf of the Company to execute and deliver all documents and instruments and to take such other actions as such director or officer may determine to be necessary or desirable to implement these resolutions and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents or instruments and the taking of any such actions."

For the purposes of TSXV policies "disinterested shareholder" approval requires the approval of a majority of votes cast at a shareholders' meeting excluding votes attaching to securities beneficially owned by insiders to whom shares may be issued pursuant to the Stock Option Plan and their associates.

Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the Chimata Stock Option Plan and approval to grant the above-noted authorization.

As at April 5, 2012, the record date, the Company had a total of 33,649,002 common shares issued and outstanding.

SHARE CONSOLIDATION

At the Meeting, you will be asked to consider, and if deemed advisable approve, with or without variation, a special resolution authorizing the consolidation of the issued and outstanding common shares of the Company (the "**Common Shares**") on the basis of one (1) post-consolidation Common Share for up to every three (3) pre-consolidation Common Shares (the "**Consolidation**") that are outstanding, with the actual consolidation ratio to be determined by the Board of Directors of the Company (the "Board") following the Meeting. The consolidation ratio will not exceed three (3) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share. The Company currently has an unlimited number of authorized Common Shares and, on effecting the Consolidation, the Company will continue to have an unlimited number of authorized Common Shares. Unless required by the policies of the TSXV, the Company's name will not change in connection with the Consolidation.

The Consolidation is also subject to acceptance by the TSXV. Upon approval of the Consolidation by the Shareholders and acceptance by the TSXV, the Board will have the authority, at its discretion, to proceed with the Consolidation.

As of the date of this Information Circular, the Company has 33,649,002 Common Shares issued and outstanding. The proposed Consolidation, assuming the maximum 3:1 ratio, will reduce the number of outstanding Common Shares to approximately 11,216,334 Common Shares. The Board believes that it is necessary to reduce the number of Common Shares outstanding to increase the marketability of the Common Shares.

Elimination of Fractional Shares

No fractional Common Shares will be issued as a result of the Consolidation. If, as a result of the Consolidation, a Shareholder would otherwise be entitled to a fraction of a post-Consolidation Common Share, the number of post-Consolidation Common Shares issuable to that Shareholder will be rounded to the nearest whole number. For greater certainty and under to the provisions of Section 83 of the *British Columbia Business Corporations Act* (“BCBCA”), any fractional Common Shares issuable as a result of the Consolidation will be converted into whole Common Shares as follows:

any fractional Common Shares comprising less than 0.5 of one share will be deemed to have been tendered by the registered owner to the Company by way of gift for cancellation, and will be returned to the authorized but unissued shares of the Company; and

any fractional Common Shares comprising greater than or equal to 0.5 of one share will be converted into one whole Common Share.

Principal Effects of the Share Consolidation

The Consolidation will affect all Shareholders uniformly. Except for any variances attributable to fractional shares as described above, the change in the number of issued and outstanding Common Shares that will result from the Consolidation will cause no change in the capital attributable to the Common Shares and will not materially affect any Shareholder’s percentage ownership in the Company, even though such ownership will be represented by a smaller number of Common Shares.

In addition, the Consolidation will not affect any Shareholder’s proportionate voting rights. Each Common Share outstanding after the Consolidation will be entitled to one vote and will be fully paid and non-assessable. The principal effects of the Consolidation will be that:

- the number of Common Shares issued and outstanding will be reduced from 33,649,002 Common Shares as of April 9, 2012 to approximately 11,216,334 Common Shares (based on a consolidation ratio of three (3) existing Common Shares for one (1) Common Share);
- the number of Common Shares reserved for issuance under the Company’s stock option plan will be reduced proportionately based on the consolidation ratio selected by the Board; and
- the exercise or conversion price and/or the number of Common Shares issuable under the Company’s outstanding stock options will be proportionately adjusted upon the Consolidation based on the consolidation ratio selected by the Board with any fraction rounded to the nearest whole number (see “Elimination of Fractional Shares”).

In general, the Consolidation will not be considered to result in a disposition of Common Shares by Shareholders for Canadian federal income tax purposes. The aggregate adjusted cost base to a Shareholder for such purposes of all Common Shares held by the Shareholder will not change as

a result of the Consolidation; however, the Shareholder's adjusted cost base per Common Share will increase proportionately. **This summary is of a general nature only and is not, and is not intended to be, legal or tax advice to any Shareholder. It is not exhaustive of all federal income tax considerations. Accordingly, Shareholders should consult their own tax advisors with regard to own particular circumstances.**

Effect on Non-Registered Shareholders

Non-registered Shareholders holding their Common Shares through a nominee such as a brokerage firm, bank, or trust company through which they purchased the shares should note that nominees may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered shareholders. If you hold your shares with a nominee and you have questions in this regard, you are encouraged to contact your nominee.

Effect on Share Certificates

If the Consolidation is approved at the Meeting and implemented, registered shareholders will be required to exchange their share certificates representing pre-Consolidation Common Shares for new share certificates representing post-Consolidation Common Shares. Following the announcement by the Company of the consolidation ratio selected by the Board and the effective date of the Consolidation, registered Shareholders will be sent a letter of transmittal from the Company's transfer agent, Computershare Investor Services Inc., as soon as practicable after the effective date of the Consolidation. The letter of transmittal will contain instructions on how to surrender certificate(s) representing pre-Consolidation Common Shares to the transfer agent. The transfer agent will forward to each registered Shareholder who has sent the required documents a new share certificate representing the number of post-Consolidation Common Shares to which the Shareholder is entitled. Until surrendered, each share certificate representing pre-Consolidation Common Shares will be deemed for all purposes to represent the number of whole post-Consolidation Common Shares, to which the holder is entitled as a result of the Consolidation.

SHAREHOLDERS SHOULD NOT DESTROY ANY SHARE CERTIFICATE(S) AND SHOULD NOT SUBMIT ANY CERTIFICATE(S) UNTIL REQUESTED TO DO SO.

No Dissent Rights

Under the BCBCA, Shareholders do not have dissent and appraisal rights with respect to the proposed Consolidation.

Certain Risks Associated with the Share Consolidation

There are a number of factors that may affect the Company's share price following the Consolidation, including the market conditions contemporaneous with the Consolidation, the status of the Company's objectives and the resource sector in general. Accordingly, the market price of the Company's Common Shares may not be sustainable at the direct arithmetic result of the consolidation. While the Board believes that a higher share price may help increase the marketability of the Company's Common Shares, there is no guarantee that it will generate new investor interest and, as a result, the trading liquidity of the Company's Common Shares may not necessarily improve. The Consolidation may lead to an increase in the number of

Shareholders who will now own “odd lots”; that is, a number of shares not evenly divisible into board lots (a board lot is either 100, 500 or 1,000 shares, depending on the price of the shares).. Odd lots may be more difficult to sell, or incur greater transaction costs per share to sell, than shares in “board lots”. Despite these risks and the possible increased cost to Shareholders in transferring odd lots of post-Consolidation Common Shares, the Board considers the Consolidation to be in the best interest of all Shareholders.

Shareholder Resolution to Approve the Share Consolidation

At the Meeting, Shareholders will be asked to consider and, if thought appropriate, approve, with or without variation, the ordinary resolution substantially in the form noted below to permit the Consolidation. The Board and management of the Company believe that the proposed Consolidation is in the best interests of the Company and its Shareholders.

“RESOLVED, as a special resolution, with or without variation, subject to the acceptance by the TSX Venture Exchange, THAT:

- (1) at such time as the Board of Directors deems appropriate, the authorized share structure of Chimata Gold Corp. (the “**Company**”) be altered by consolidating (the “**Consolidation**”) all of the issued and outstanding common shares in the capital of the Company (the “**Common Shares**”) on the basis of up to a maximum of three (3) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share, such that the 33,649,002 issued and outstanding Common Shares (or such other number of fully paid and issued Common Shares as are outstanding on the effective date of the Consolidation) are consolidated into approximately 11,216,334 Common Shares (or such other number of fully paid and issued Common Shares resulting from the Consolidation);
- (2) any fractional Common Shares resulting from the Consolidation of the Common Shares will be dealt with in accordance with the provisions of Section 83 of the British Columbia Business Corporations Act (the “**BCBCA**”);
- (3) the Board of Directors of the Company, in their sole and complete discretion, are authorized and empowered to act upon this special resolution to effect the Consolidation and to determine the actual Consolidation ratio (such ratio not to exceed three (3) pre-Consolidation Common Shares for one (1) post-Consolidation Common Share), or if deemed appropriate and without any further approval from the shareholders of the Company, are authorized and empowered to revoke this special resolution and not to proceed with the Consolidation, without further approval of or notice to the shareholders of the Company;
- (4) the Notice of Articles of the Company be altered to reflect the alteration authorized by paragraph (1) of this resolution;
- (5) any one Director or officer of the Company is authorized to take all such further actions and necessary steps as are required to execute and deliver such further agreements, instruments and documents in writing and to do all such other acts and things as in such director or officer's opinion may be necessary or desirable, in the name and on behalf

of the Company and under its corporate seal or otherwise, to give effect to this special resolution, including, without limitation, the determination of the effective date of the Consolidation; and

- (6) at the date and time determined by the Board of Directors of the Company, the Consolidation will become effective in accordance with the provisions of the BCBCA.”

The Company’s management recommends that shareholders vote in favour of the special resolution to permit the Consolidation.

To pass the proposed special resolutions, an affirmative vote of not less than two-thirds per cent of the votes cast by the shareholders of the Company present in person or by proxy at the Meeting is required.

Unless you give instructions otherwise, the Management Proxyholders intend to vote FOR the special resolution to permit the Consolidation.

PART 4 – EXECUTIVE COMPENSATION

As defined under applicable securities legislation, the Company had only two "Named Executive Officers" during the financial years ended December 31, 2010 and December 31, 2011 as set out below:

Thomas R. Tough, P.Eng. - President and CEO from November 16, 2010 to April 4, 2012

Sonny Janda, President and CEO from April 4, 2012 to present

Larry Tsang, CA - Chief Financial Officer

Definitions:

For the purpose of this Information Circular:

"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;

"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;

"closing market price" means the price at which the Company’s security was last sold, on the applicable date,

(a) in the security’s principal marketplace in Canada, or

(b) if the security is not listed or quoted on a marketplace in Canada, in the security’s principal marketplace;

"company" includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;

"equity incentive plan" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of Section 3870 of the Handbook;

"external management company" includes a subsidiary, affiliate or associate of the external management company;

"grant date" means a date determined for financial statement reporting purposes under Section 3870 of the Handbook;

"Handbook" means the Handbook of the Canadian Institute of Chartered Accountants, as amended from time to time;

"incentive plan" means any plan providing compensation that depends on achieving certain performance goals or similar conditions within a specified period;

"incentive plan award" means compensation awarded, earned, paid, or payable under an incentive plan;

"NEO" or "named executive officer" means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of National Instrument 51-102, for that financial year; and

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

"**NI 52-107**" means National Instrument 52-107 *Acceptable Accounting Principles, Auditing Standards and Reporting Currency*;

"**non-equity incentive plan**" means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

"**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;

"**plan**" includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

"**replacement grant**" means an option that a reasonable person would consider to be granted in relation to a prior or potential cancellation of an option;

"**repricing**" means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option;

"**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.

COMPENSATION DISCUSSION AND ANALYSIS

Goals and Objectives

Given the Company's current stage of development, the Board of Directors has not established a formal compensation committee. It is the Board as a whole who is responsible for determining the final compensation (including long-term incentive in the form of stock options) to be granted to the Company's executive officers and directors to ensure that such arrangements reflect the responsibilities and risks associated with each position. See Part 7 "*CORPORATE GOVERNANCE – Committees of the Board of Directors*". Management directors are required to abstain from voting in respect of their own compensation thereby providing the independent members of the Board with considerable input as to executive compensation.

The Company's executive compensation program focuses primarily on rewarding the efforts of its executives in increasing shareholder value and meeting the Company's goals. The Board reviews on an annual basis the corporate goals and objectives relevant to executive compensation; evaluates each executive officer's performance in light of those goals and objectives and sets the executive officer's compensation level based, in part, on this evaluation. The Board also takes into consideration the Company's overall performance, shareholder returns, and the value of similar incentive awards to executive officers at comparable companies, and the awards given to executive officers in past years.

Executive Compensation Program

The Board's compensation philosophy is aimed at attracting and retaining quality and experienced people which is critical to the success of the Company and may include a "pay-for-performance" element which supports the Company's commitment to delivering strong performance for the Shareholders.

Executive compensation is comprised of three elements: base fees (may be consulting fees) or salary, short-term incentive compensation (discretionary cash bonuses) and long-term incentive compensation (share options). The Board reviews all three components in assessing the compensation of individual executive officers and of the Company as a whole.

Base fees or salaries and bonuses (discretionary) are intended to provide current compensation and a short-term incentive for executive officer's to meet the Company's goals, as well as to remain competitive with the industry.

Base fees or salaries are compensation for job responsibilities and reflect the level of skills, expertise, and capabilities demonstrated by the executive officers. Executive officers are also eligible to receive discretionary bonuses as determined by the Board based on each officer's responsibilities, his achievement of individual and corporate objectives and the Company's financial performance.

Cash bonuses are intended to reward the executive officers for meeting or exceeding the individual and corporate performance objectives set by the Board.

Stock options are an important part of the Company's long-term incentive strategy for its officers, permitting them to participate in any appreciation of the market value of the Company's shares over a stated period of time, and are intended to reinforce commitment to long-term growth and shareholder value. Stock options reward overall corporate performance as measured through the price of the Company's shares and enables executives to acquire and maintain an ownership position in the Company. See "Option Based Awards" below.

Mr. Tough was President and Chief Executive Officer of the Company from its inception on November 16, 2010 and through to April 4, 2012. Mr. Tough provided his services to the Company as a consultant and devoted such time to the Company's activities as was required, accounting for approximately 10 percent of his time. Following Mr. Tough's resignation, Mr. Sonny Janda was appointed as his successor. Mr. Janda will provide his services as a consultant, accounting for approximately 20% of his time; under the terms of his consulting agreement, Mr. Janda is paid \$3,000.00 per month for his service to the Company.

Option Based Awards

Executive officers of the Company, as well as directors, employees and consultants, are eligible to participate in the Company's stock option plan (the "**Stock Option Plan**") to receive grants of stock options. Individual stock options are granted by the Board as a whole and the size of the options is dependent on, among other things, each officer's level of responsibility, authority and importance to the Company and the degree to which an officer's long term contribution to the Company will be crucial to its overall long-term success.

Stock options grants may be made periodically to ensure that the number of options granted to any particular officer is commensurate with the officer’s level of ongoing responsibility within the Company. The Board will evaluate the number of options an officer has been granted, the exercise price of the options and the term remaining on those options when considering further grants. Options are usually priced at the closing trading price of the Company’s shares on the business day immediately preceding the date of grant and the current policy of the Board is that options expire two to five years from the date of grant. See Part 3 “*THE BUSINESS OF THE MEETING – Approval of the Stock Option Plan*”.

The Company had no arrangements, standard or otherwise, under which Directors are compensated by Chimata for their services in their capacity as Directors, or for committee participation, or involvement in special assignments during the most recently completed financial year or subsequently, up to and including the date of this Information Circular.

The Company has a formalized stock option plan for the granting of incentive stock options to its officers, employees, consultants, and Directors. During the most recently completed financial year no stock options were granted and no stock options were exercised.

SUMMARY COMPENSATION TABLE

The table on the next page sets out certain information respecting the compensation paid to the CEO and CFO. No executive officers other than the past and current CEOs and CFOs are named in this table as no executive officer, as of December 31, 2010 and December 31, 2011, had a total compensation of more than \$150,000. These individuals are referred to collectively as the “Named Executive Officers” or “NEOs”.

Name and Principal Position	Year (period) Ended	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)			All Other Compensation (\$)	Total (\$)
					Annual incentive plans	Long term incentive plans	Pension value (\$)		
Thomas Tough, P.Eng. ¹ President & CEO	2011	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2010	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Larry Tsang, CA ² CFO	2011	Nil	Nil	Nil	Nil	Nil	Nil	\$1.00	\$1.00
	2010	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

¹ Appointed November 16, 2010 and resigned April 4, 2012

² Appointed March 27, 2011

INCENTIVE PLAN AWARDS

Outstanding Share-Based Awards and Option-Based Awards

No incentive options or shares were awarded to NEOs between the time of inception (November 16, 2010) and the years ended December 31, 2010 and December 31, 2011.

NEO Name and Principal Position	Option-based Awards			Share-based Awards		
	Number of securities underlying exercised options	Option exercise price \$	Option expiration date	Value of unexercised in-the-money options \$	Number of shares or units of shares that have not vested	Market payout value of share-based awards that have not vested \$
Thomas Tough, P.Eng. <i>President & CEO</i>	Nil	Nil	N/A	Nil	Nil	Nil
Larry Tsang, CA <i>CFO</i>	Nil	Nil	N/A	Nil	Nil	Nil

Incentive Plan Awards – Value Vested or Earned During the Year

The Company did not issue any shares or grant any options during the years ended December 31, 2010 or December 31, 2011.

Name	Option-based awards – value vested or earned during the year \$	Share-based awards – value vested during the year \$	Non-equity incentive plan compensation – value earned during the year (\$)
Thomas Tough, P.Eng. <i>President & CEO</i>	Nil	Nil	Nil
Larry Tsang, CA <i>CFO</i>	Nil	Nil	Nil

PENSION PLAN BENEFITS

The Company does not have any pension, retirement or deferred compensation plans, including defined contribution plans.

TERMINATION AND CHANGE OF CONTROL BENEFITS

The Company has not entered into any compensatory plans, contracts or arrangements with any of its Named Executive Officers whereby those officers are entitled to receive compensation as a result of the resignation, retirement or any other termination of employment of the Named Executive Officer with the Company or from a change in control of the Company or a change in the Named Executive Officer's responsibilities following a change in control.

COMPENSATION OF DIRECTORS

Non-management directors of the Company may receive fees in the form of an annual retainer fee of \$3,000 for their services as directors of the Company. In addition, directors may be paid an honorarium of \$400 per meeting attended in person and \$200 per meeting attended by teleconference. The directors are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as directors and may receive cash bonuses from time to time which the Company awards to directors for serving in their capacity as a member of the board. Executive officers who also act as directors of the Company do not receive any additional compensation for services rendered in their capacity as directors.

Directors are entitled to participate in the Company's stock option plan, which is designed to give each option holder an interest in preserving and maximizing shareholder value over the longer term. Individual grants are determined by an assessment of each individual director's current and expected future performance, level of responsibilities and the importance of their position and contribution to the Company.

Director Compensation Table

The following table sets forth information regarding the compensation paid to the Company's directors, other than directors who are also Named Executive Officers listed in the "Summary Compensation Table" above, during the fiscal years ended December 31, 2010 and December 31, 2011.

Name	Fees earned (\$)	Share-based awards (\$)	Option-based Awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Sonny Janda ³ <i>Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Peter Hawley ³ <i>Director</i>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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

The following table sets forth particulars of all option-based and share-based awards outstanding for each director, who was not a Named Executive Officer, at December 31, 2010 and December 31, 2011.

³ Appointed to the board on March 17, 2011.

Name	Option-based awards – value vested or earned during the year \$	Share-based awards – value vested during the year \$	Non-equity incentive plan compensation – value earned during the year (\$)
Sonny Janda ⁴ <i>Director</i>	Nil	Nil	Nil
Peter Hawley ⁴ <i>Director</i>	Nil	Nil	Nil

PART 5 – SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following information is as of December 31, 2010 and December 31, 2011, the Company’s most recently completed financial year.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	0 ⁵	N/A	3,364,900
Equity Compensation plans not approved by securityholders	N/A	N/A	N/A
Total:	0		3,364,900

⁴ Appointed to the board on March 17, 2011.

⁵ See *APPROVAL OF STOCK OPTION PLAN* for further information.

PART 6 – AUDIT COMMITTEE

National Instrument 52-110 Audit Committees of the Canadian Securities Administrators (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its information circular certain information concerning the constitution of its audit committee and its relationship with its external auditor as set forth below.

The Audit Committee Charter

The Company’s audit committee is governed by an audit committee charter, the text of which is attached as Exhibit “A” to this Information Circular.

Composition of Audit Committee

The Company’s audit committee as at December 31, 2011 was comprised of three directors, Peter Hawley, Thomas R. Tough, and Sonny Janda, of whom Peter Hawley and Sonny Janda were considered “independent” as that term is defined in applicable securities legislation. As Chief Executive Officer, Mr. Tough was not independent. Following the Meeting, the Audit Committee will be comprised of Mr. Hawley, Mr. Vig, and Mr. Janda, a director and the President and CEO, who is not considered independent due to his management position.

All audit committee members have the ability to read and understand 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 and are therefore considered “financially literate”.

Relevant Education and Experience

All of the audit Committee members are businessmen with experience in financial matters; each has an understanding of accounting principles used to prepare financial statements and varied experience as to the general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour.

Name	Determination of Financial Literacy
Rana Vig <i>Audit Committee Chair</i>	Mr. Vig has decades of experience in developing and managing his own business along with considerable experience as a director and officer of public companies. He is well-versed in financial matters and this, coupled with his management experience, makes him well-suited for the role of chair of the audit committee.
Sonny Janda <i>Audit Committee Member</i>	Mr. Janda holds a Bachelor of Economics degree from Simon Fraser University. Mr. Janda is an experienced businessman with interests in both public companies and the private sector in the area of real estate development. His background as a member of multiple boards of directors and as a corporate officer and manager provide him with a solid foundation in financial matters.
Peter Hawley <i>Audit Committee Member</i>	Mr. Hawley has twenty-five years’ experience in the mining industry; he is experienced in private and public company financing and corporate administration and is the chairman, CEO and founder of Scorpio Mining Corp. (TSX: SPM) which has a 1000 tonne per day mining operation producing in Mexico. The Company believes Mr. Hawley’s experience provides a solid background that makes him well-qualified to be an actively contributing member of the Audit Committee.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial years ended December 31, 2010 and December 31, 2011, the board of directors has not failed to adopt a recommendation of the audit committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

Since the effective date of NI 52-110, the Company has not relied on the exemptions contained in sections 2.4 or 8 of NI 52-110. Section 2.4 provides an exemption from the requirement that the audit committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

Pre-Approval Policies and Procedures

The audit committee has adopted specific policies and procedures for the engagement of non-audit services as described under the heading "Article 2 – Pre-Approval of Non-Audit Services" of the Audit Committee Charter set out in Exhibit "A" to this Information Circular.

External Audit Service Fees (By Category)

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

The fees paid by the Company to its external auditor for services rendered to the Company in each of the last two fiscal years, by category, are as follows:

Financial Year Ending	Audit / Audit Related Fees	Tax Fees	All Other Fees
December 31, 2011	\$8,000	Nil	Nil
December 31, 2010	\$4,000	Nil	Nil

Exemption

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

PART 7 – CORPORATE GOVERNANCE

Corporate governance relates to the activities of the board of directors of the Company (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 and senior management consider good corporate governance to be central to the effective and efficient operation of the Company.

National Policy 58-201 *Corporate Governance Guidelines* (“NP 58-201”) establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company’s practices comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted.

National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“NI 58-101”) also requires the Company to disclose annually in its Information Circular certain information concerning its corporate governance practices. As a “venture issuer” the Company is required to make these disclosures with reference to the requirements of Form 58-101F2, this disclosure is provided below.

BOARD OF DIRECTORS

Structure and Composition

The Board is currently composed of three directors. All of the proposed nominees for election as directors at the 2010 annual general meeting are currently directors of the Company. NP 58-201 suggests that the board of directors of every listed company should be constituted with a majority of individuals who qualify as “independent” directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect “material relationship” with the company. “Material relationship” is defined as a relationship which could, in the view of the Company’s board of directors be reasonably expected to interfere with the exercise of a director’s independent judgment. The Company has determined independence as follows:

Name	Independent	Determination of Independence
Sonny Janda <i>Director</i> <i>President & Chief Executive Officer</i>	No	Sonny Janda, as President and CEO of the Company, is an “inside” or management director and accordingly is considered “non-independent”.
Peter Hawley <i>Director</i>	Yes	Peter Hawley is an outside director who does not participate in the management of the Company He does not receive any compensation for his service to the Company; he is therefore considered independent.
Rana Vig <i>Director</i>	Yes	Rana Vig is an outside director. He is not an officer, nor does he provide services to the Company other than in his role as director. He does not receive any compensation for his service to the Company; he is therefore considered independent.

Following the Meeting, the Board will have 2 independent directors, and 1 “non-independent” director. The Company has a majority of independent Board members which meets the requirement for independence and is in the best interests of the Company.

Mandate of the Board

The mandate of the Board is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its committees (see “Committees of the Board of Directors” below). In fulfilling its mandate, the Board, among other matters, is responsible for reviewing and approving the Company’s overall business strategies and its annual business plan, reviewing and approving the annual corporate budget and forecast, reviewing and approving significant capital investments outside the approved budget; reviewing major strategic initiatives to ensure that the Company’s proposed actions accord with shareholder objectives; reviewing succession planning; assessing management’s performance against approved business plans and industry standards; reviewing and approving the reports and other disclosure issued to shareholders; ensuring the effective operation of the Board; and safeguarding shareholders’ equity interests through the optimum utilization of the Company’s capital resources. The Board also takes responsibility for identifying the principal risks of the Company’s business and for ensuring these risks are effectively monitored and mitigated to the extent reasonably practicable. At this stage of the Company’s development, the Board does not believe it is necessary to adopt a written mandate, as sufficient guidance is found in the applicable corporate and securities legislation and regulatory policies. However, as the Company grows, the Board will move to develop a formal written mandate.

In keeping with its overall responsibility for the stewardship of the Company, the Board is also responsible for the integrity of the Company’s internal control and management information systems and for the Company’s policies respecting corporate disclosure and communications.

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

Currently, the positions of President and Chief Executive Officer are combined. However, given the size of the Company’s current operations, the Board believes that the Company is well serviced and the independence of the Board from management is not compromised by the combined role. In addition, the Board has found that the fiduciary duties placed on management by the Company’s governing corporate legislation and common law and the restrictions on an individual director’s participation in decisions of the Board in which the director has an interest under applicable corporate and securities legislation provide the “independent” directors with

significant input and leadership in exercising their responsibilities for independent oversight of management. In addition, each member of the Board understands that he is entitled to seek the advice of an independent expert if he reasonably considers it warranted under the circumstances and the “independent” directors have the ability to meet independently of management whenever deemed necessary. As of the years ended December 31, 2010 and December 31, 2011 the independent directors have not exercised their right to meet independently of management given the Company’s limited operations at the current time; as such the decisions required of the board have been considered routine and in the ordinary course of business, the independent directors have not deemed it necessary to review such materials separate and apart from management.

Directorships

As of the date of this Information Circular, the directors listed in the table that follows are currently directors and/or officers of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction.

Name of Director	Other Reporting Issuers
Sonny Janda	Grand Peak Capital Corp. (TSXV:GPK) Lucky Minerals Corp. (TSXV:LJ) Maxtech Ventures Inc. (TSXV:MVT) Desert Gold Ventures Inc. (TSXV:DAU) Red Star Capital Ventures Inc. (TSXV:RSM.P) Grenville Gold Corporation (TSXV:GVG) Orofino Minerals Inc. (TSXV:ORR) Cache Exploration Inc. (TSXV:CAY) Innovative Properties Inc. (TSXV:INR)
Peter Hawley	Scorpio Mining Inc. (TSX:SPM) Scorpio Gold Corporation (TSXV:SGN) Abitex Resources Inc. (TSXV:ABE) Chimata Gold Corp. (TSXV:CAT)
Rana Vig	Arris Holdings Inc. (CNSX:AAF) Ona Power Corp. (CNSX:OPO) Cielo Gold Corp. (CNSX:CMC) Musgrove Minerals Corp. (TSXV:MGS) Orofino Minerals Inc. (TSXV:ORR)

Ethical Business Conduct

The Board of Directors expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company’s business plan and to meet performance goals and objectives.

However, to date, the Board has not adopted a formal written Code of Business Conduct and Ethics. The Board has found that the fiduciary duties placed on individual directors by the Company’s governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate and securities legislation on the individual director’s participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that

the Board operates independently of management and in the best interests of the Company and its shareholders.

In addition, the limited size of the Company's operations and the small number of officers and employees allows the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination, Education and Assessment

Given its current size and stage of development, the Board has not appointed a nominating committee and these functions are currently performed by the Board as a whole. Nominees are generally the result of recruitment efforts by Board members, including both formal and informal discussions among Board members and the President, and proposed directors' credentials are reviewed in advance of a Board meeting with one or more members of the Board prior to the proposed director's nomination.

New directors are briefed on strategic plans, short, medium, and long term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. However, there is no formal orientation for new members of the Board, and this is considered to be appropriate, given the Company's size and current operations.

The skills and knowledge of the Board of Directors as a whole is such that no formal continuing education process is currently deemed required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies. Board members are encouraged to communicate with management, auditors, and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with management's assistance. Board members have full access to the Company's records. Reference is made to the table under the heading "Election of Directors" in Part 3 "*THE BUSINESS OF THE MEETING*" for a description of the current principal occupations of the Company's Board.

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 current 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. The Board plans to continue evaluating its own effectiveness and the effectiveness and contribution of its committees or individual directors on an ad hoc basis.

Committees of the Board of Directors

At the present time, the Board of Directors of the Company has appointed only an audit committee. The audit committee is comprised of Peter Hawley (Chair), Thomas Tough and T. Greg Hawkins; it is ultimately responsible for the policies and practices relating to integrity of financial and regulatory reporting of the Company, as well as internal controls to achieve the

objectives of safeguarding the Company's assets; reliability of information; and compliance with policies and laws. For further information regarding the mandate of the Company's audit committee, its specific authority, duties and responsibilities, as well as the Audit Committee Charter, see Part 6 "AUDIT COMMITTEE" in this Information Circular.

As the Company evolves, and its operations and management structure become more complex, the Board will likely find it appropriate to constitute additional standing committees, such as a formal Governance Committee, a Compensation Committee, and a Nominating Committee, and to ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

Compensation

Given the Company's current size and stage of development, the Board of Directors has not appointed a formal compensation committee, but instead the independent directors make recommendations to the Board regarding executive compensation (including long-term incentive in the form of stock options) to be paid to the Company's executive officers having regard to the responsibilities and risks associated with each position.

In addition, compensation to be paid to executive officers who are also directors must be approved by the disinterested directors thereby providing the non-executive officer directors with significant input into compensation decisions. See Part 4 "EXECUTIVE COMPENSATION – Compensation of Named Executive Officers" above for details of the compensation paid to the Company's Named Executive Officers.

The board of directors also adopted certain standard fees to be paid to the Company's non-management directors for their services, in addition to the granting of incentive stock options from time to time. See Part 4 "EXECUTIVE COMPENSATION – Compensation of Directors" above.

PART 8 – OTHER INFORMATION

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Since the beginning of the most recently completed financial years ended December 31, 2010 and December 31, 2011 and as at the date of this Information Circular, no director, executive officer or employee or former director, executive officer or employee of the Company, nor any nominee for election as a director of the Company, nor any associate of any such person, was indebted to the Company during the most recently completed financial years ended December 31, 2010 and December 31, 2011, for other than "routine indebtedness", as that term is defined by applicable securities law; nor was any indebtedness to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as disclosed herein, no proposed nominee for election as a director, and no director or officer of the Company who has served in such capacity since the beginning of the last financial year of the Company, and no shareholder holding of record or beneficially, directly or indirectly, more than 10% of the Company's outstanding common shares, and none of the respective associates or affiliates of any of the foregoing, had any interest in any transaction with the Company or in any proposed transaction since the beginning of the last completed financial year that has materially affected the Company or is likely to do so.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED ON AT THE MEETING

None of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year, none of the other insiders of the Company and no associate or affiliate of any of the foregoing persons has any substantial interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of the directors, the approval of the Stock Option Plan and the authorization for the granting of stock options thereunder.

MANAGEMENT CONTRACTS

The management functions of the Company are performed by its directors and executive officers and the Company has no management agreements or arrangements under which such management functions are performed by persons other than the directors and executive officers of the Company. See Part 4 "*EXECUTIVE COMPENSATION*" for details of the fees paid to the Company's Named Executive Officers.

OTHER MATTERS

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

OTHER MATERIAL FACTS

There are no other material facts other than as disclosed in this Information Circular.

ADDITIONAL INFORMATION

Financial information about the Company is provided in its comparative financial statements and Management's Discussion and Analysis for the years ended December 31, 2010 and December 31, 2011. You may obtain copies of these documents without charge upon request to us at 1250 West Hastings Street, Vancouver, B.C., Canada V6E 2M4, telephone (604) 687-0879, or facsimile (604) 408-9301. You may also access these documents, together with the Company's additional disclosure documents, through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

BOARD APPROVAL

The Board of Directors of the Company has approved the contents and the delivery of the Information Circular to its shareholders.

DATED at Vancouver, British Columbia, this 9th day of April, 2012

BY ORDER OF THE BOARD OF DIRECTORS

**CHARTER OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS
OF CHIMATA GOLD CORP. (the "Company")**

1. Purpose

- 1.1. The Audit Committee is ultimately responsible for the policies and practices relating to integrity of financial and regulatory reporting, as well as internal controls to achieve the objectives of safeguarding of corporate assets; reliability of information; and compliance with policies and laws. Within this mandate, the Audit Committee's role is to:
- (a) support the Board of Directors in meeting its responsibilities to shareholders;
 - (b) enhance the independence of the external auditor;
 - (c) facilitate effective communications between management and the external auditor and provide a link between the external auditor and the Board of Directors;
 - (d) increase the credibility and objectivity of the Company's financial reports and public disclosure.
- 1.2. The Audit Committee will make recommendations to the Board of Directors regarding items relating to financial and regulatory reporting and the system of internal controls following the execution of the Committee's responsibilities as described herein.
- 1.3. The Audit Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board of Directors from time to time prescribe.

2. Membership

- 2.1. Each member of the Audit Committee must be a director of the Company.
- 2.2. The Audit Committee will consist of at least three members, the majority of whom are neither officers nor employees of the Company or any of its affiliates.
- 2.3. The members of the Audit Committee will be appointed annually by and will serve at the discretion of the Board of Directors.

3. Authority

- 3.1. In addition to all authority required to carry out the duties and responsibilities included in this charter, the Audit Committee has specific authority to:
- (a) engage, and set and pay the compensation for, independent counsel and other advisors as it determines necessary to carry out its duties and responsibilities; and
 - (b) communicate directly with management and any internal auditor, and with the external auditor without management involvement.
 - (c) Approve interim financial statements and interim MD&A on behalf of the Board of Directors.

4. Duties and Responsibilities

4.1. The duties and responsibilities of the Audit Committee include:

- (a) recommending to the Board of Directors the external auditor to be nominated by the Board of Directors;
- (b) recommending to the Board of Directors the compensation of the external auditor;
- (c) reviewing the external auditor's audit plan, fee schedule and any related services proposals;
- (d) overseeing the work of the external auditor;
- (e) ensuring that the external auditor is in good standing with the Canadian Public Accountability Board and will enquire if there are any sanctions imposed by the CPAB on the external auditor;
- (f) ensuring that the external auditor meets the rotation requirements for partners and staff on the Company's audits;
- (g) reviewing and discussing with management and the external auditor the annual audited financial statements, including discussion of material transactions with related parties, accounting policies, as well as the external auditor's written communications to the Committee and to management;
- (h) reviewing the external auditor's report, audit results and financial statements prior to approval by the Board of Directors;
- (i) reporting on and recommending to the Board of Directors the annual financial statements and the external auditor's report on those financial statements, prior to Board approval and dissemination of financial statements to shareholders and the public;
- (j) reviewing financial statements, MD&A and annual and interim earnings press releases prior to public disclosure of this information;
- (k) ensuring adequate procedures are in place for review of all public disclosure of financial information by the Company, prior to its dissemination to the public;
- (l) overseeing the adequacy of the Company's system of internal accounting controls and internal audit process obtaining from the external auditor summaries and recommendations for improvement of such internal accounting controls;
- (m) ensuring the integrity of disclosure controls and internal controls over financial reporting;
- (n) resolving disputes between management and the external auditor regarding financial reporting;
- (o) establishing procedures for:
 - i. the receipt, retention and treatment of complaints received by the Company from employees and others regarding accounting, internal accounting controls or auditing matters and questionable practices relating thereto; and
 - ii. the confidential, anonymous submission by employees of the Company or concerns regarding questionable accounting or auditing matters.
- (p) reviewing and approving the Company's hiring policies with respect to partners or employees (or former partners or employees) of either a former or the present external auditor;

- (q) pre-approving all non-audit services to be provided to the Company or any subsidiaries by the Company's external auditor;
 - (r) overseeing compliance with regulatory authority requirements for disclosure of external auditor services and Audit Committee activities.
- 4.2. The Audit Committee will report, at least annually, to the Board regarding the Committee's examinations and recommendations.

5. Meetings

- 5.1. The quorum for a meeting of the Audit Committee is a majority of the members of the Committee who are not officers or employees of the Company or of an affiliate of the Company.
- 5.2. The members of the Audit Committee must elect a chair from among their number and may determine their own procedures.
- 5.3. The Audit Committee may establish its own schedule that it will provide to the Board of Directors in advance.
- 5.4. The external auditor is entitled to receive reasonable notice of every meeting of the Audit Committee and to attend and be heard thereat.
- 5.5. A member of the Audit Committee or the external auditor may call a meeting of the Audit Committee.
- 5.6. The Audit Committee will meet separately with the President and separately with the Chief Financial Officer of the Company at least annually to review the financial affairs of the Company.
- 5.7. The Audit Committee will meet with the external auditor of the Company at least once each year, at such time(s) as it deems appropriate, to review the external auditor's examination and report.
- 5.8. The chair of the Audit Committee must convene a meeting of the Audit Committee at the request of the external auditor, to consider any matter that the auditor believes should be brought to the attention of the Board of Directors or the shareholders.

6. Reports

- 6.1. The Audit Committee will record its recommendations to the Board in written form which will be incorporated as a part of the minutes of the Board of Directors' meeting at which those recommendations are presented.

7. Minutes

- 7.1. The Audit Committee will maintain written minutes of its meetings, which minutes will be filed with the minutes of the meetings of the Board of Directors.

CHANGE OF AUDITOR

CHIMATA GOLD CORP.
(the "Company")

NOTICE OF CHANGE OF AUDITOR

PURSUANT TO NATIONAL INSTRUMENT 51-102

NOTICE IS HEREBY GIVEN that effective October 11, 2011 ACAL Group, Chartered Accountants, resigned as auditors of the Company. The Company has appointed Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants as auditors of the Company to hold office until the next annual general meeting of the Company.

There have been no reservations in the auditor's reports for the most recently completed fiscal year ended December 31, 2010 nor have there been any reportable events.

The resignation of ACAL Group, Chartered Accountants as auditors and the appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Accountants in their place has been approved by the board of directors of the Company.

Dated as of October 11, 2011

CHIMATA GOLD CORP

Per: /s/ Thomas R. Tough

Thomas R. Tough



DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED ACCOUNTANTS & BUSINESS ADVISORS

VANCOUVER
1500 – 1140 W. Pender Street
Vancouver, BC V6E 4G1
TEL 604.687.4747 | FAX 604.689.2778

TRI-CITIES
700 – 2755 Lougheed Hwy.
Port Coquitlam, BC V3B 5Y9
TEL 604.941.8266 | FAX 604.941.0971

WHITE ROCK
301 – 1656 Martin Drive
White Rock, BC V4A 6E7
TEL 604.531.1154 | FAX 604.538.2613

WWW.DMCL.CA

October 11, 2011

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

Alberta Securities Commission
4th Floor, 300 – 5th Avenue SW
Calgary, Alberta T2P 3C4

TSX Venture Exchange
650 West Georgia Street
Suite 2700
Vancouver, BC V6B 4N9

Dear Sirs:

Re: Chimata Gold Corp. (the “Company”)

Please be advised that, in connection with National Instrument 51-102, we hereby notify you that we have read the Company’s Notice of Change of Auditor dated October 11, 2011 (the “Notice”) and, based on our knowledge at this time, are in agreement with the statements contained in the Notice.

We understand that the Notice, this letter and a letter from the former auditor will be disclosed in the Information Circular to be mailed to all shareholders of the Company for the Company's next annual general meeting at which action is to be taken concerning the appointment of auditors.

Yours truly,

/s/ DMCL

DALE MATHESON CARR-HILL LABONTE
Chartered Accountants

Cc. Chimata Gold Corp.

SUITE 1850
1066 WEST HASTINGS STREET
VANCOUVER, BC V6E 3X2

T: **604.683.3850**
F: **604.688.8479**

October 11, 2011

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

Alberta Securities Commission
4th Floor, 300 – 5th Avenue SW
Calgary, Alberta T2P 3C4

TSX Venture Exchange
650 West Georgia Street
Suite 2700
Vancouver, BC V6B 4N9

Dear Sirs:

Re: Chimata Gold Corp. (the “Company”)

Please be advised that, in connection with National Instrument 51-102, we hereby notify you that we have read the Company’s Notice of Change of Auditor dated October 11, 2011 (the “Notice”) and, based on our knowledge at this time, are in agreement with the statements contained in the Notice.

We understand that the Notice, this letter and a letter from the successor auditor will be disclosed in the Information Circular to be mailed to all shareholders of the Company for the Company’s next annual general meeting at which action is to be taken concerning the appointment of auditors.

Yours truly,

“ACAL Group”

ACAL GROUP
Chartered Accountants

Cc. Chimata Gold Corp.



ACAL GROUP
CHARTERED ACCOUNTANTS
PCAOB & CPAB Registrant