

NOTICE

and

INFORMATION CIRCULAR

for the

**ANNUAL GENERAL AND EXTRAORDINARY
MEETING**

of

Rheingold Exploration Corp.

to be held on

TUESDAY, JULY 30, 2013

RHEINGOLD EXPLORATION CORP.

NOTICE OF ANNUAL GENERAL AND EXTRAORDINARY MEETING

NOTICE IS HEREBY GIVEN that the Annual General and Extraordinary Meeting (the “**Meeting**”) of Rheingold Exploration Corp. (the “**Company**”) will be held at suite 600 - 1090 West Georgia Street, Vancouver, B.C., at 1:00 p.m., on Tuesday, July 30, 2013, for the following purposes:

1. To receive and consider the audited Financial Statements of the Company for the year ended January 31, 2013, together with the Auditors’ report thereon.
2. To fix the number of directors of the Company at five.
3. To elect the directors for the ensuing year.
4. To reappoint auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors.
5. To consider and, if thought appropriate, to pass an ordinary resolution approving the Company’s stock option plan.
6. To transact such other business as may properly come before the Meeting.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to and expressly made a part of this Notice.

If you are a registered shareholder of the Company and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it with Computershare Investor Services Inc., 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting.

If you are a non-registered shareholder of the Company and received these materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan, or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Vancouver, B.C. as of June 28, 2013.

By Order of the Board of Directors of
RHEINGOLD EXPLORATION CORP.



Paul Pedersen,
President and Chief Executive Officer

RHEINGOLD EXPLORATION CORP.

#600 - 1090 West Georgia Street
Vancouver, British Columbia
V6E 3V7

INFORMATION CIRCULAR

(all information as at June 28, 2013, unless otherwise stated)

The Company is providing this information circular and a form of proxy in connection with management's solicitation of proxies for use at the annual general and extraordinary meeting (the "**Meeting**") of the Company to be held on Tuesday, July 30, 2013, and at any adjournments. The Company will conduct its solicitation by mail and officers and employees of the Company may, without receiving special compensation, also telephone or make other personal contact. The Company will pay the cost of solicitation.

APPOINTMENT OF PROXYHOLDER

The purpose of a proxy is to designate persons who will vote the proxy on a shareholder's behalf in accordance with the instructions given by the shareholder in the proxy. The persons whose names are printed in the enclosed form of proxy are officers or directors of the Company (the "**Management Proxyholders**").

A shareholder has the right to appoint a person other than a Management Proxyholder to represent the shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a shareholder.

VOTING BY PROXY

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shares represented by a properly executed proxy will be voted or be withheld from voting on each matter referred to in the Notice of Meeting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

If a shareholder does not specify a choice and the shareholder has appointed one of the Management Proxyholders as proxyholder, the Management Proxyholder will vote in favour of the matters specified in the Notice of Meeting and in favour of all other matters proposed by management at the Meeting.

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

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Company's registrar and transfer agent, Computershare Investor Services Inc., 3rd floor, 510 Burrard Street, Vancouver, British Columbia V6C

3B9, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies deposited subsequently.

NON-REGISTERED HOLDERS

Only shareholders whose names appear on the records of the Company as the registered holders of shares or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders because the shares they own are not registered in their names but instead registered in the name of a nominee such as a brokerage firm through which they purchased the shares; bank, trust company, trustee or administrator of self-administered RRSP’s, RRIF’s, RESP’s and similar plans; or clearing agency such as The Canadian Depository for Securities Limited (a “**Nominee**”). If you purchased your shares through a broker, you are likely an unregistered holder.

In accordance with securities regulatory policy, the Company has distributed copies of the Meeting materials, being the Notice of Meeting, this Information Circular and the Proxy, to the Nominees for distribution to non-registered holders.

Nominees are required to forward the Meeting materials to non-registered holders to seek their voting instructions in advance of the Meeting. Shares held by Nominees can only be voted in accordance with the instructions of the non-registered holder. The Nominees often have their own form of proxy, mailing procedures and provide their own return instructions. If you wish to vote by proxy, you should carefully follow the instructions from the Nominee in order that your Shares are voted at the Meeting.

If you, as a non-registered holder, wish to vote at the Meeting in person, you should appoint yourself as proxyholder by writing your name in the space provided on the request for voting instructions or proxy provided by the Nominee and return the form to the Nominee in the envelope provided. Do not complete the voting section of the form as your vote will be taken at the Meeting.

In addition, Canadian securities legislation now permits the Company to forward meeting materials directly to “non objecting beneficial owners”. If the Company or its agent has sent these materials directly to you (instead of through a Nominee), your name, address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, the Company (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions.

REVOCABILITY OF PROXY

Any registered shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a registered shareholder, his attorney authorized in writing or, if the registered shareholder is a corporation, a corporation under its corporate seal or by an officer or attorney thereof duly authorized, may revoke a proxy by instrument in writing, including a proxy bearing a later date. The instrument revoking the proxy must be deposited at the registered office of the Company, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting. **Only registered shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must, at least seven days before the Meeting, arrange for their Nominees to revoke the proxy on their behalf.**

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized capital of the Company consists of an unlimited number of common shares without par value. As at the date hereof, there are issued and outstanding 11,246,260 fully paid and non-assessable common shares without par value, each share carrying the right to one vote. The Company has no other classes of voting securities.

Persons who are registered shareholders at the close of business on June 25, 2013, will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each share held.

To the knowledge of the directors and senior officers of the Company, only the following persons beneficially own, directly or indirectly, or exercise control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company that have the right to vote in all circumstances:

<i>Name</i>	<i>Number of Shares ⁽¹⁾</i>	<i>Percentage of Outstanding Shares</i>
Paul Pedersen	1,532,010	13.62%
Grant McIntosh	1,565,200	13.92%

⁽¹⁾ Based on information provided by such persons to the Company or disclosed in their insider filings provided at www.sedi.ca.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Company's policy regarding compensation of the executive officers of the Company is to provide reasonable salary levels and compensation incentives that support the short-term, mid-term and long-term goals of the Company and attract and retain suitable and qualified executive management.

In general, executive compensation has consisted of two components: salary and option grants. Salaries are determined by taking into account each executive's experience level and qualifications and the scope and complexity of the position held.

Options are issued under the Company's stock option plan which is described below under "Incentive Awards - Stock Option Plan". The number of common shares available for issuance under the Plan is 1,124,626, which represents 10% of the Company's common shares currently outstanding. As of the date of this Information Circular, 781,200 options are issued and outstanding under the Plan.

The number of options to be granted under the Company's Stock Option Plan to the Company's executive officers (as well as other directors, employees and consultants of the Company) is determined by considering the number of options available in the Company's option pool, the position, qualifications and contributions to the Company's success of each option recipient and previous grants (if any) of share-based awards.

In 2012, the board has not considered the implications of the risks, if any, associated with the Company's compensation policies and practices. The board intends to do so in 2013.

The Company has adopted an Insider Trading Policy which prohibits directors or officers of the Company from purchasing, selling or otherwise trading, directly or indirectly, “put” or “call” options in respect of the securities of the Company.

Summary Compensation Table

The following table sets forth all annual and long term compensation for services in all capacities to the Company for the three most recently completed financial years in respect of each of the Chief Executive Officer and the Chief Financial Officer as at January 31, 2013, and any other executive officers of the Company as at January 31, 2013, whose individual total salary and bonus for the most recently completed financial year exceeded \$150,000 and any individual who would have satisfied these criteria but for the fact that individual was not serving as such an officer at the end of the most recently completed financial year (collectively the “Named Executive Officers” or “NEOs”).

Name and Principal Position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$)	Total (\$)
					Annual incentive plans	Long-term incentive plans			
Erik Paul Pedersen, ⁽²⁾ Chief Executive Officer	2013	\$15,000 ⁽²⁾	Nil	Nil	Nil	Nil	Nil	Nil	\$15,000
	2012	Nil	Nil	\$12,254	Nil	Nil	Nil	Nil	\$12,254
	2011	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Rich Robins, ⁽³⁾ Chief Financial Officer	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	\$12,254	Nil	Nil	Nil	Nil	\$12,254
	2011	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

⁽¹⁾ All stock options were granted under the Company’s Stock Option Plan. The option-based award value was calculated using the Black-Scholes option pricing model with a discount rate of 1.30%, expected life of 5 years and a volatility factor of 175.43%. The option value is the same as that calculated for accounting purposes.

⁽²⁾ Erik Paul Pedersen was appointed President and Chief Executive Officer of the Company on July 29, 2010. Mr. Pedersen did not receive a salary or management fee during either the period from inception to January 31, 2011 or the fiscal year ended January 31, 2012.

⁽³⁾ Richard Robins was appointed Chief Financial Officer of the Company on July 22, 2011. Mr. Robins did not receive a salary or management fee during the fiscal year ended January 31, 2012 nor the fiscal year ended January 31, 2013.

Incentive Plan Awards - Stock Option Plan

On January 18, 2012, the Company adopted its stock option plan (the “Plan”), which provides eligible directors, officers, employees and consultants with the opportunity to acquire an ownership interest in the Company and is the basis for the Company’s long-term incentive scheme. The key features of the Plan are as follows:

- The maximum number of common shares issuable under the Plan shall not exceed 10% of the number of common shares of the Company issued and outstanding as of each award date, inclusive of all common shares reserved for issuance pursuant to previously granted stock options.
- The options have a maximum term of ten years from date of issue, and a maximum term of five years from the date of issue for so long as the Company is a Tier 2 issuer on the Exchange.
- Options vest as the board of directors of the Company may determine upon the award of the options.
- The exercise price of options granted under the Plan will be determined by the board of directors, but will not be less than the closing market price of the Company's common shares on the Exchange.
- The total number of options awarded to any one option holder in any 12 month period shall not exceed 5% of the issued and outstanding common shares of the Company at the award date.
- The total number of options awarded to any one consultant in any 12 month period shall not exceed 2% of the issued and outstanding common shares of the Company at the award date.
- The total number of options awarded to all employees and consultants who perform investor relations activities for the Company shall not exceed 2% of the issued and outstanding common shares of the Company, in any 12 month period, calculated at the award date.

Because the Company has listed its common shares on the TSX Venture Exchange, the Company must obtain shareholder approval of the Plan each year because the number of common shares issuable under the Plan is a rolling number equal to 10% of the number of common shares of the Company issued and outstanding from time to time. In addition, the board of directors must obtain disinterested shareholder approval for any amendment that could result in: (a) a reduction of the exercise price of an outstanding option to an insider of the Company; (b) the number of shares reserved for issuance to insiders exceeding 10% of the Company's outstanding shares; or (c) the grant to insiders, within a 12 month period, of a number of options exceeding 10% of the Company's outstanding shares.

The Plan may be terminated at any time by resolution of the board of directors, but any such termination will not affect or prejudice rights of participants holding options at that time. If the Plan is terminated, outstanding options will continue to be governed by the provisions of the Plan.

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth all awards outstanding for each of the Named Executive Officers for the fiscal year ended January 31, 2013:

	<i>Option-based Awards</i>				<i>Share-based Awards</i>	
<i>Name</i>	<i>Number of securities underlying unexercised options (#)</i>	<i>Option exercise price (\$)</i>	<i>Option expiration date</i>	<i>Value of unexercised in-the-money options (\$)⁽¹⁾</i>	<i>Number of shares or units that have not vested (#)</i>	<i>Market or payout value of share-based awards that have not vested (\$)</i>
Erik Paul Pedersen	130,200	\$0.15	January 18, 2017	Nil	n/a	n/a
Richard Robins	130,200	\$0.15	January 18, 2017	Nil	n/a	n/a

⁽¹⁾ All amounts represent the in-the-money value of each unexercised option, whether vested or unvested, based on the difference between the closing price per common share on January 31, 2013, namely \$0.12, and the exercise price of such option.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth the value of all vested awards under incentive plans for each of the Named Executive Officers during the financial year ended January 31, 2013.

<i>Name</i>	<i>Option-based awards – Value vested during the year⁽¹⁾ (\$)</i>	<i>Share-based awards – Value vested during the year (\$)</i>	<i>Non-equity incentive plan compensation – Value earned during the year</i>
Erik Paul Pedersen	Nil	Nil	Nil
Richard Robins	Nil	Nil	Nil

⁽¹⁾ All amounts represent the value of that portion of each option vested during the year ended January 31, 2013.

Termination and Change of Control Benefits

There are no employment contracts or arrangements in existence between the Company and any director or officer of the Company. There is no arrangement or agreement made between the Company and any of its Named Executive Officers pursuant to which a payment or other benefit is to be made or given by way of compensation in the event of that officer's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in the Named Executive Officer's responsibilities following such a change of control.

Director Compensation

The following table sets forth the compensation earned during the year ended January 31, 2013, by the directors of the Company, excluding Erik Paul Pedersen and Rich Robins, whose compensation is set forth above under the heading "Summary Compensation Table".

<i>Name</i>	<i>Fees earned (\$)</i>	<i>Share-based awards (\$)</i>	<i>Option-based awards (\$)</i>	<i>Non-equity incentive plan compensation (\$)</i>	<i>Pension value (\$)</i>	<i>All other compensation (\$)</i>	<i>Total (\$)</i>
Grant McIntosh	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Fred Bonner	\$26,000 ⁽¹⁾	Nil	Nil	Nil	Nil	\$4,550 ⁽²⁾	\$30,550
Charles Golding	Nil	Nil	Nil	Nil	Nil	Nil	Nil

⁽¹⁾ \$25,000 of this amount was paid as salary, and \$1,000 was paid as a management fee.

⁽²⁾ This amount was paid to TBL Resources Solutions Inc., a company controlled by Fred Bonner, for geological consulting services. TBL Resources was paid \$10,573.00 for the fiscal year ended January 31, 2012.

At present, the Company does not pay fees to its directors for being on the Board or attending meetings of the Board.

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

The following table sets forth all awards outstanding during the year ended January 31, 2013, for each director of the Company, excluding Erik Paul Pedersen and Rich Robins, whose compensation is set forth above under the heading “Outstanding Share-Based Awards and Option-Based Awards”.

<i>Name of Director</i>	<i>Option-based Awards</i>				<i>Share-based Awards</i>	
	<i>Number of securities underlying unexercised options (#)</i>	<i>Option exercise price (\$)</i>	<i>Option expiration date</i>	<i>Value of unexercised in-the-money options (\$)⁽¹⁾</i>	<i>Number of shares or units that have not vested (#)</i>	<i>Market or payout value of share-based awards that have not vested (\$)</i>
Grant McIntosh	130,200	\$0.15	January 18, 2017	Nil	n/a	n/a
Fred Bonner	260,400	\$0.15	January 18, 2017	Nil	n/a	n/a
Charles Golding	130,200	\$0.15	January 18, 2017	Nil	n/a	n/a

⁽¹⁾ All amounts represent the in-the-money value of each unexercised option, whether vested or unvested, based on the difference between the closing price per common share on January 31, 2013, namely \$0.12, and the exercise price of such option.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth the value of all vested awards under incentive plans for each director of the Company during the year ended January 31, 2013, excluding Erik Paul Pedersen and Rich Robins, whose compensation is set forth above under the heading “Incentive Plan Awards – Value Vested or Earned During the Year”.

<i>Name</i>	<i>Option-based awards – Value vested during the year ⁽¹⁾ (\$)</i>	<i>Share-based awards – Value vested during the year (\$)</i>	<i>Non-equity incentive plan compensation – Value earned during the year</i>
Grant McIntosh	Nil	Nil	Nil
Fred Bonner	Nil	Nil	Nil
Charles Golding	Nil	Nil	Nil

⁽¹⁾ All amounts represent the in-the-money value on the applicable vesting date of that portion of each option vested during the year ended January 31, 2013.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the Company's equity compensation plan information of the Company as of January 31, 2013.

<i>Plan Category</i>	<i>Number of securities to be issued upon exercise of outstanding options, warrants and rights</i>	<i>Weighted-average exercise price of outstanding options, warrants and rights</i>	<i>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in second the column)</i>
Equity compensation plans approved by security holders⁽¹⁾	781,200	\$0.15	343,426
Total			

⁽¹⁾ These amounts relate to options granted and common shares available for issuance pursuant to the Company's Stock Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the financial year ended January 31, 2013, no director, executive officer, senior officer or nominee for director of the Company or any of their associates was indebted to the Company, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support in agreement, letter of credit or other similar arrangement or understanding provided by the Company, except as follows:

Aggregate Indebtedness

AGGREGATE INDEBTEDNESS (\$)		
Purpose	To the Company or its Subsidiaries	To Another Entity
(a)	(b)	(c)
Share purchases	Nil	Nil
Other	\$21,165.00 ⁽¹⁾	Nil

⁽¹⁾ This amount consists of \$3,165.00 of indebtedness owed by Paul Pedersen and \$18,000 of indebtedness owed by Millen Mountain Exploration Inc., as further described below.

Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS UNDER (1) SECURITIES PURCHASE AND (2) OTHER PROGRAMS						
Name and Principal Position	Involvement of Company or Subsidiary	Largest Amount Outstanding During Year Ended January 31, 2013 (\$)	Amount Outstanding as at June 28, 2013 (\$)	Financially Assisted Securities Purchases During Year Ended January 31, 2013 (#)	Security for Indebtedness	Amount Forgiven During Year Ended January 31, 2013 (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Securities Purchase Programs						
N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other Programs						
Paul Pedersen, President and CEO	Lender	\$3,165.00	\$3,165.00	N/A	None	Nil
Millen Mountain Exploration Inc. ⁽¹⁾	Lender	\$18,000.00	\$18,000.00	N/A	None	Nil

⁽¹⁾ Millen Mountain Exploration Inc. is under the control and direction of Paul Pedersen, the Company's President and CEO, and Fred Bonner, a director of the Company.

Discussion

Paul Pedersen, the Company's President and CEO, was indebted to the Company for \$3,165 for the financial year ended January 31, 2013. This debt represents business expenses claimed by Mr. Pedersen and reimbursed by the Company, which reimbursement was subsequently suspended until Mr. Pedersen

provides legible supporting documentation for such expenses. This amount will either be paid back to the Company by Mr. Pedersen, or will be forgiven as reimbursement for expenses upon Mr. Pedersen producing supporting documentation for the expenses.

Millen Mountain Exploration Inc. (“MME”), a company under the control and direction of Paul Pedersen, the Company’s President and CEO, and Fred Bonner, a director of the Company, was indebted to the Company for \$18,000 for the financial year ended January 31, 2013. On April 6, 2012, the Company agreed to transfer all right, title and interest in 80 Nova Scotia mineral claims to MME for \$18,000, payable by the issuance of a promissory note by MME to the Company bearing interest at 4% per annum, calculated monthly. The note was payable on or before July 5, 2012; however the note has not yet been paid. The claims are currently in good standing and are registered in the Company’s name. The Company will not transfer the claims to MME until MME has paid the amount owing.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Information Circular and other than transactions carried out in the ordinary course of business of the Company, no informed person or proposed director of the Company and no associate or affiliate of the foregoing persons has or has had any material interest, direct or indirect, in any transaction since the commencement of the Company’s most recently completed financial year or in any proposed transaction which in either such case has materially affected or would materially affect the Company.

The following are the transactions or proposed transactions in which an informed person or proposed director of the Company has or has had a material interest since the commencement of the Company’s most recently completed financial year which has materially affected or would materially affect the Company:

- On April 6, 2012, the Company entered into an agreement with Millen Mountain Exploration Inc., a company related by way of directors and/or shareholders in common, to transfer all mineral rights and exploration licenses related to 80 Nova Scotia mineral claims in exchange for the principal sum of \$18,000, resulting in a loss of \$5,292 (2011 - \$Nil). The Company decided it did not have the funds necessary to meet the work commitment obligations on the Nova Scotia Property in order to renew the claims by June 17, 2012, and thus felt it was in the best interests of its shareholders to sell its interest in the claims. To date, the \$18,000 due to the Company is still outstanding.

The address for all informed persons referenced above is c/o Rheingold Exploration Corp., Suite 600-1090 West Georgia Street, Vancouver, BC V6E 3V7. Each of the documents identified above, if any, as being incorporated herein by reference is available on SEDAR at www.sedar.com and, upon request, the Company will promptly provide a copy of such document free of charge to a securityholder of the Company.

MANAGEMENT CONTRACTS

Other than as described below or elsewhere in this Information Circular, there are no agreements or arrangements under which management functions of the Company or any subsidiary of the Company are, to any substantial degree, performed by a person other than the directors or executive officers of the Company or a subsidiary of the Company.

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* requires each reporting issuer to disclose its corporate governance practices on an annual basis. The Company's approach to corporate governance is set forth below.

Board of Directors

The Company's board, which is responsible for supervising the management of the business and affairs of the Company, is comprised of Erik Paul Pedersen, Rich Robins, Grant McIntosh, Fred Bonner and Charles Golding. Each of the current directors of the Company, except for Erik Paul Pedersen and Rich Robins, each of whom is an officer of the Company or has been an officer of the Company within the last three years, and except for Fred Bonner, who has a material relationship with the Company as a result of receiving a geological consulting services and management fee from the Company in exchange for services provided, is "independent" as defined in NI 58-101. Each of the current directors will be seeking re-election.

The mandate of the board is to supervise the management of the Company and to act in the best interests of the Company. The board approves all significant decisions that affect the Company before they are implemented. The board generally meets on an as-needed basis and special meetings are held at the call of the Chairman or upon the request of two board members.

None of the current and proposed directors of the Company also serves as a director of any other reporting issuer or reporting issuer equivalent(s).

Orientation and Continuing Education

The Company provides directors with information regarding topics of general interest, such as fiduciary duties and continuous disclosure obligations. The Company also ensures that each director is presented with current information regarding the business of the Company, and the role the director is expected to fulfill. Board members are also given access to management and other employees for informational purposes.

Ethical Business Conduct

Directors, officers and employees are required as a function of their position within the Company to structure their activities and interests to avoid conflicts and potential conflicts of interest and refrain from making personal profits from their positions. When conflicts or potential conflicts arise, directors are required to disclose this fact to the board. The board does not consider it necessary at this time to have a written policy regarding ethical conduct.

Nomination of Directors

The board as a whole is responsible for reviewing the composition of the board on a periodic basis. When vacancies arise, the board considers the competencies and skills of potential new members, as well as the candidate's ability to devote sufficient time and resources to his or her duties as a board member.

Compensation

Compensation for members of the board, the Company's Chief Executive Officer and the other executive officers of the Company is determined on recommendations made by the compensation committee of the

board to the full board of directors. In making such recommendations, a recipient's qualifications, experience and the demands of the position are among the factors considered by the compensation committee and the board. Board members to receive compensation abstain from voting on the approval of such compensation.

Audit Committee

The charter of the Audit Committee is attached to this Information Circular as Appendix I.

The Audit Committee is comprised of Paul Pedersen, Charles Golding and Grant McIntosh, all of whom are "financially literate" and two of whom are "independent", as those terms are defined in NI 52-110. Paul Pedersen is not independent. The education and experience of each audit committee member that is relevant to the performance of his responsibilities as an audit committee member is as follows:

Erik Paul Pedersen - Mr. Pedersen obtained an MBA in Finance from Michigan State University and a Bachelor of Commerce from Saint Mary's University. Mr. Pedersen has acted as an officer and director of public issuers since 2006 and in such roles he has been responsible for the preparation, review and filing of annual and interim financial statements for such issuers.

Charles Golding – Mr. Golding is a Chartered Accountant in the Province of British Columbia, a Certified Public Account in the State of Washington, and a Certified Management Accountant. Mr. Golding has worked as a controller and chief accountant for a number of publicly listed companies over the past eight years. Mr. Golding obtained a Bachelor of Business Administration in accounting from Wichita State University and an MBA in finance from Golden Gate University.

Grant McIntosh – Mr. McIntosh studied Economics at the University of Victoria and has over 25 years of experience in management, corporate finance and planning, and marketing and strategy implementation. He served as Chief Executive Officer of Western Rubber Products Ltd. from 1994 to 2010, during which he was responsible for setting the strategic direction for what became the Western Rubber Group of Companies.

Assessment

The entire board is responsible for assessing the effectiveness of the board, its members and its committees, in consultation with the chairs of the board and the committees of the board.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the board of directors.

Reliance on Certain Exemptions

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

The Company is relying on section 6.1 of NI 52-110, which exempts it from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Pre-Approval Policies and Procedures

The charter of the audit committee, under the heading “Responsibilities”, provides that the audit committee must pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company’s external auditor.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company’s external auditors in each of the last three fiscal years for audit fees are as follows:

<i>Financial Year Ending</i>	<i>Audit Fees</i>	<i>Audit Related Fees</i>	<i>Tax Fees</i>	<i>All Other Fees</i>
January 31, 2013	\$7,000	Nil	Nil	Nil
January 31, 2012	\$6,217	Nil	Nil	Nil
January 31, 2011	Nil	Nil	Nil	Nil

FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended January 31, 2013 (the “**Financial Statements**”), together with the Auditors’ Report thereon will be presented to the shareholders of the Company at the Meeting. A form that shareholders may use to request a copy of the Financial Statements, together with the Auditors’ Report thereon and management’s discussion and analysis of the Financial Statements, as well as the interim financial statements and management’s discussion and analysis of the interim financial statements, is being mailed to the shareholders with this Information Circular.

PARTICULARS OF MATTERS TO BE ACTED UPON

Election of Directors

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are appointed.

Shareholder approval will be sought to fix the number of directors of the Company at five.

The nominees for election as directors of the Company are set out below. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the nominees herein listed. If any of the nominees is for any reason unavailable to serve as a director, the persons named in the accompanying form of proxy shall be entitled to vote for any other individual as director in their discretion.** As of the date of this Information Circular, management of the Company is not aware that any of the proposed nominees will be unavailable to serve as director.

<i>Name, Province and Country of Residence and Position with the Company⁽¹⁾</i>	<i>Principal Occupation or Employment⁽¹⁾</i>	<i>Director Since⁽⁴⁾</i>	<i>Shares Owned⁽²⁾</i>
Grant McIntosh ⁽³⁾ West Vancouver, BC, Canada Director	CEO, Western Rubber Products Ltd, from 1994 to 2010; self-employed consultant since 2010.	June 24, 2011	1,565,200
Erik Paul Pedersen ⁽³⁾⁽⁵⁾ Vancouver, BC Canada Director, President, Chief Executive Officer	President and Chief Executive Officer of the Company and consultant, self-employed	July 29, 2010	1,532,010
Richard Robins ⁽⁶⁾ Vancouver, BC, Canada Director, Chief Financial Officer	Director, Maritz Canada Inc.	July 22, 2011	250,000
Fred Bonner ⁽⁷⁾ Halifax, NS, Canada Director	Geological consultant, self-employed; President, TBL Resource Solutions Inc.	July 22, 2011	90,000
Charles Golding ⁽³⁾⁽⁸⁾ Vancouver, BC, Canada Director	Administrative Superintendent, Thompson Creek Metals Company Inc. and accountant, self-employed.	December 5, 2011	62,500

⁽¹⁾ The information as to country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.

⁽²⁾ The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.

⁽³⁾ Denotes member of Audit Committee.

⁽⁴⁾ Each director of the Company ceases to hold office immediately before an annual general meeting for the election of directors is held but is eligible for re-election or re-appointment.

⁽⁵⁾ Mr. Pedersen was President and CEO of Terra Firma Resources Inc. (TFV.V) from November 2007 until November 2010. From early 2005 to January 2007, Mr. Pedersen was President and a director of University Calendar Girls Ltd.

⁽⁶⁾ Richard Robins was Principal of Richard Robins Strategic Marketing Consultant from April 2009 to May 2010, when he became a director at Maritz Canada Inc. From February 2004 to March 2009, Mr. Robins was director of Vancouver City Savings Credit Union.

⁽⁷⁾ From 1985 to November 2007, Mr. Bonner was a geologist for the Nova Scotia Government. From November 2007 to November 2010, Mr. Bonner was Vice President of Exploration for Silvore Fox Minerals Corp (SFX.V).

⁽⁸⁾ Mr. Golding has been a self-employed accountant for the past ten years. From February 2008 to November 2010, Mr. Golding served as Chief Financial Officer of Terra Firma Resources Inc. (TFR.V). Over the past five years, Mr. Golding has also served as Chief Financial Officer of Habanero Resources Inc. and CanAsia Industries Corporation.

Except as disclosed below, no proposed director:

- a) is, as at the date of the information circular, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including the Company) that,

- i) was subject to a cease trade order 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 (an “order”) while that person was acting in that capacity; or
 - ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in that capacity;
- b) is, as of the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or
- c) has, within the 10 years before the date hereof, become a 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.

Appointment of Auditors

Shareholders are being asked to approve an ordinary resolution reappointing James Stafford, Chartered Accountants, as auditors of the Company to hold office until the close of the next annual general meeting of the shareholders, at a remuneration to be fixed by the board of directors. In order to be effective, the ordinary resolution requires the approval of the majority of the votes cast at the Meeting in respect of the resolution. **In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the re-appointment of James Stafford as auditors of the Company and to authorize the board of directors to fix their remuneration.**

Approval of Stock Option Plan

The Company’s Stock Option Plan is described above under “Incentive Plan Awards – Stock Option Plan”. Because the Company has listed its common shares on the TSX Venture Exchange, the Company must obtain shareholder approval of the Stock Option Plan each year since the number of common shares issuable under the Plan is a rolling number equal to 10% of the number of common shares of the Company issued and outstanding from time to time. Accordingly, at the Meeting shareholders will be asked to approve the following ordinary resolution:

“RESOLVED THAT:

1. the Company’s Stock Option Plan, as described in the management information circular of the Company dated June 28, 2013, is hereby approved, confirmed and ratified; and
2. any director or officer of the Company is hereby authorized to execute (whether under the corporate seal of the Company or otherwise) and deliver all such documents and to do all such other acts and things as such director or officer may determine to be necessary or advisable to give effect to the true intent of these resolutions.”

In the absence of instructions to the contrary, the enclosed proxy will be voted FOR the increase in the number of shares available for issuance under the Company's Stock Option Plan.

ADDITIONAL INFORMATION

Additional information relating to the Company is on SEDAR at www.sedar.com. Shareholders may contact the Company at (604) 347-9160 to request copies of the Company's financial statements and MD&A.

Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year, which are filed on SEDAR.

OTHER MATTERS

Neither the board of directors nor management of the Company is aware of any matters that will be brought before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting the Proxy.

By order of the board of directors of
RHEINGOLD EXPLORATION CORP.



Paul Pedersen,
President and Chief Executive Officer

APPENDIX I

RHEINGOLD EXPLORATION CORP.

AUDIT COMMITTEE CHARTER

I. Purpose

The primary function of the Audit Committee is to act as a liaison between the board of directors and the Company's independent auditors (the "**Auditors**") and to assist the board of directors in fulfilling its oversight responsibilities by reviewing the financial information to be provided to the shareholders and others, the systems of internal controls and management information systems established by management and the Company's external audit process and monitoring compliance with the Company's legal and regulatory requirements with respect to its financial statements.

The Audit Committee is accountable to the board. In the course of fulfilling its specific responsibilities hereunder, the Audit Committee is expected to maintain an open communication between the Company's external auditors and the board. The responsibilities of a member of the Audit Committee are in addition to such member's duties as a member of the board. The Audit Committee does not plan or perform audits or warrant the accuracy or completeness of the Company's financial statements or financial disclosure or compliance with IFRS procedures as these are the responsibility of management and the external auditors.

II. Organization

The Committee shall consist of three or more directors and shall satisfy the laws governing the Company and the independence, financial literacy, expertise and experience requirements under applicable securities law, stock exchange requests and any other regulatory requirements applicable to the Audit Committee of the Company.

The members of the Committee and the Chair of the Committee shall be appointed by the board of directors. A majority of the members of the Committee shall constitute a quorum. A majority of the members of the Committee shall be empowered to act on behalf of the Committee. Matters decided by the Committee shall be decided by majority votes.

Any member of the Committee may be removed or replaced at any time by the board of directors and shall cease to be a member of the Committee as soon as such member ceases to be a director. The Committee may form and delegate authority to subcommittees when appropriate.

III. Meetings

The Committee shall meet as frequently as circumstances require.

The Committee may invite, from time to time, such persons as it may see fit to attend its meetings and to take part in discussion and consideration of the affairs of the Committee.

The Company's accounting and financial officer(s) and the Auditors shall attend any meeting when requested to do so by the Chair of the Committee.

IV. Responsibilities

(1) The Committee shall recommend to the board of directors:

- (a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
 - (b) the compensation of the external auditor.
- (2) The Committee shall be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting.
- (3) The Committee must pre-approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor.
- (4) The Committee must review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information.
- (5) The Committee must be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in subsection (4), and must periodically assess the adequacy of those procedures.
- (6) The Committee must establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.
- (7) An audit committee must review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer.

V. Relationship with External Auditors

The external auditor is required to report directly to the Audit Committee. Opportunities shall be afforded periodically to the external auditor and to members of senior management to meet separately with the Audit Committee.

VI. Authority

The Committee shall have the following authority:

- (a) to engage independent counsel and other advisors as it determines necessary to carry out its duties,
- (b) to set and pay the compensation for any advisors employed by the Committee, and to communicate directly with the external auditors.