

ACADIA RESOURCES CORP.

Suite 408 – 837 West Hastings Street, Vancouver, British Columbia V6C 3N6
Telephone: (604) 684-6264 Facsimile: (604) 684-6242

INFORMATION CIRCULAR

as at February 20, 2013

This Information Circular is furnished in connection with the solicitation of proxies by the management of Acadia Resources Corp. (the “Corporation”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on March 27, 2013 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to the “Corporation”, “we” and “our” refer to Acadia Resources Corp. “Common Shares” means common shares without par value in the capital of the Corporation. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Corporation. The Corporation will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “**Proxy**”) are officers of the Corporation. If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or Corporation other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (i) each matter or group of matters identified therein for which a choice is not specified,
- (ii) any amendment to or variation of any matter identified therein, and
- (iii) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter. Management is not currently aware of any other matter that could come before the Meeting.

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:

- (i) completing, dating and signing the enclosed form of proxy and returning it to the Corporation's transfer agent, Computershare Investor Services Inc. (“Computershare”), by fax within North America at 1-866-249-7775, or from outside North America at (416) 263-9524, or by mail or hand delivery at 4th Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9;

- (ii) using a touch-tone phone to transmit voting choices to the toll free number given in the proxy. Registered Shareholders who choose this option must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the proxy access number; or
- (iii) using the internet through the website of Computershare at www.computershare.com/ca/proxy. Registered Shareholders who choose this option must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number;

in all cases ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Corporation as the registered holders of Common Shares).

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Corporation (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

If you are a Beneficial Shareholder:

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to registered shareholders by the Corporation. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a Proxy provided by the Corporation. The voting instruction form will name the same persons as the Corporation's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Corporation), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting - the voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a shareholder who has given a proxy may revoke it by:

- (i) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to **Computershare or at the offices of Suite 408– 837 West Hastings Street, Vancouver, British Columbia V6C 3N6**, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (ii) personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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

No director or executive officer of the Corporation, or any person who has held such a position since the beginning of the last completed financial year of the Corporation, nor any nominee for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors.

RECORD DATE AND QUORUM

The board of directors (the “**Board**”) of the Corporation have fixed the record date for the Meeting at the close of business on February 20, 2013 (the “**Record Date**”). Shareholders of the Corporation of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, except to the extent that any such shareholder transfers any shares after the Record Date and the transferee of those shares establishes that the transferee owns the shares and demands, not less than ten days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such shares at the Meeting.

Under the Corporation's current Articles the quorum for the transaction of business at the Meeting consists of one shareholder present in person or by proxy.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Corporation is authorized to issue an unlimited number of Common Shares. As of February 20, 2013, there were 47,738,945 Common Shares issued and outstanding, each carrying the right to one vote. Common Shares of the Corporation are listed on the TSX Venture Exchange (the “TSXV”) under the trading symbol “AIC”.

As at February 20, 2013, to the knowledge of the directors and senior officers of the Corporation, and based on the Corporation's review of the records maintained by Computershare, electronic filings with System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and insider reports filed with System for Electronic Disclosure by Insiders, the following person 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 Corporation.

Name	Number of Voting Securities	Percentage
John Elston	6,098,966	12.77%

STATEMENT OF CORPORATE GOVERNANCE

Corporate Governance

Corporate governance relates to the activities of the Board of Directors (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 Corporation. National Policy 58-201 *Corporate Governance Guidelines* establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), the Corporation is required to disclose its corporate governance practices, as summarized below. The Board of Directors will continue to monitor such practices on an ongoing basis and, when necessary, implement such additional practices as it deems appropriate.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Corporation. A “material relationship” is a relationship which could, in the view of the Corporation’s board of directors, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The Corporation’s Board facilitates its exercise of independent judgement in carrying out its responsibilities by carefully examining issues and consulting with outside counsel and other advisors in appropriate circumstances. The Corporation’s Board requires management to provide complete and accurate information with respect to the Corporation’s activities and to provide relevant information concerning the industry in which the Corporation operates in order to identify and manage risks. The Corporation’s Board is responsible for monitoring the Corporation’s officers, who in turn are responsible for the maintenance of internal controls and management information systems.

Currently, the Corporation’s board has three independent members, being Carl von Einsiedel, Christopher Cherry and Read Taylor. The board does not have any non-independent members.

Directorships

The following table sets forth the directors of the Corporation who currently hold directorships in other reporting issuers:

Name of Director	Other Issuer
Carl von Einsiedel	Sierra Madre Developments Inc. Actus Minerals Corp.
Christopher Cherry	Valiant Minerals Ltd. Remington Resources Inc.

Orientation and Continuing Education

Each new director is given an outline of the nature of the Corporation's business, its corporate strategy and current issues within the Corporation. New directors are also required to meet with management of the Corporation to discuss and better understand the Corporation's business and are given the opportunity to meet with counsel to the Corporation to discuss their legal obligations as director of the Corporation.

In addition, management of the Corporation takes steps to ensure that its directors and officers are continually updated as to the latest corporate and securities policies which may affect the directors, officers and committee members of the Corporation as a whole. The Corporation continually reviews the latest securities rules and policies and is on the mailing list of the TSX Venture Exchange (the “**TSXV**”) to receive updates to any of those policies. Any such changes or new requirements are then brought to the attention of the Corporation's directors either by way of director or committee meetings or by direct communications from management to the directors.

Ethical Business Conduct

The Corporation's Board has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' 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 Corporation. Further, the Corporation's auditor has full and unrestricted access to the Audit Committee at all times to discuss the audit of the Corporation's financial statements and any related findings as to the integrity of the financial reporting process.

Nomination of Directors

The Corporation's Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Corporation's Board does not have a nominating committee, and these functions are currently performed by the Corporation's Board as a whole. However, if there is a change in the number of directors required by the Corporation, this policy will be reviewed.

Compensation

To determine compensation payable, the independent Directors review compensation paid for Directors and CEOs of companies of similar size and stage of development in the mineral exploration industry and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the Directors and senior management while taking into account the financial and other resources of the Corporation. In setting the compensation the independent Directors annually review the performance of the CEO in light of the Corporation's objectives and consider other factors that may have impacted the success of the Corporation in achieving its objectives.

Other Board Committees

The Board has no other committees other than the Audit Committee.

Assessments

The Corporation's Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

Audit Committee Disclosure

Pursuant to section 224(1) of the *British Columbia Business Corporations Act*, the policies of the TSXV and National Instrument 52-110 *Audit Committees* ("NI 52-110"), the Corporation is required to have an Audit Committee comprised of not less than three directors, a majority of whom are not officers, control persons or employees of the Corporation or an affiliate of the Corporation. NI 52-110 requires the Corporation, 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 independent auditor.

Audit Committee's Charter

The Audit Committee has the general responsibility to review and make recommendations to the Board of Directors on the approval of the Corporation's annual and interim financial statements. The Management Discussion and Analysis and the press release relating to financial information. More particularly, it has the mandate to:

- (iii) Oversee all the aspects pertaining to the process of reporting and divulging financial information, the internal controls and the insurance coverage of the Corporation;
- (iv) Oversee the implementation of the Corporation's rules and policies pertaining to financial information and internal controls and to insure that the certifications process of annual and interim financial statements is conformed with the applicable regulations; and

- (v) Evaluate and supervise the risk control program and review all related party transactions.

The Audit Committee makes sure that the external auditors are independent from management. The Committee reviews the work of outside auditors, evaluate their performance, evaluates their remuneration and makes recommendations to the Board of Directors. The Committee also authorizes non-related audit work. A copy of the Audit Committee Charter is attached to the information circular for the March 22, 2012 annual general and special meeting and filed on www.sedar.com on February 28, 2012.

Composition of the Audit Committee

The following are the members of the Audit Committee:

Christopher Cherry	Independent ⁽¹⁾	Financially literate ⁽¹⁾
Carl von Einsiedel	Independent ⁽¹⁾	Financially literate ⁽¹⁾
Read Taylor	Independent ⁽¹⁾	Financially literate ⁽¹⁾

1. As defined in NI 52-110.

Relevant Education and Experience

Christopher Cherry is a Chartered Accountant and Corporate Controller with iO Corporate Services Ltd. He is an officer and director of a number of public companies listed on the TSX Venture Exchange.

Carl von Einsiedel is a consulting geologist with extensive Canadian and Mexican exploration experience in generative gold, silver and base metal projects. He has been a Registered P.Geol. with the British Columbia Association of Professional Engineers since 1992 and holds BSc. in Geology from Carleton University in Ottawa in 1987. Mr. von Einsiedel has managed a wide range of exploration programs for various junior mining companies. He has been a Director or Officer of a number of public companies in the natural resource sector and as such has been responsible for approving financial statements.

Read Taylor has held key management positions in the Oil Industry for over 29 years. He currently serves as Senior Executive Vice President and Board Member for Petra Energia, a diversified integrated Brazilian Energy, Mining and Renewables Group. Mr. Taylor has a B.Sc. in International Business from Pepperdine University, a B.Sc. in Geophysics and M.Sc. (Masters) degree in Geology from University of Southern California, USC. Harvard Executive Management 2011.

Audit Committee Oversight

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

External Auditor Service Fees (By Category)

Aggregate fees paid to the Auditor during the fiscal years ended August 31, 2012 and 2011 were as follows:

Financial Year Ended	Audit Fees	Audit Related Fees ¹	Tax Fees ²	All Other Fees ³
2012	\$12,575	\$Nil	\$Nil	\$Nil
2011	\$11,000	\$Nil	\$500	\$Nil

Notes:

1. Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under "Audit Fees".
2. Fees charged for tax compliance, tax advice and tax planning services.
3. Fees for services other than disclosed in any other column.

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Executive compensation is based upon the need to provide a compensation package that will allow the Corporation to attract and retain qualified and experienced executives, balanced with a pay-for performance philosophy. Compensation for this financial year and prior financial years have historically been based upon a negotiated salary, with stock options and bonuses potentially being issued and paid as an incentive for performance.

As the Corporation does not have a Compensation Committee, the Board of Directors has the responsibility to administer compensation policies related to the executive management, being the President and Chief Executive Officer.

Option-Based Awards

As the Corporation does not have a Compensation Committee, the Board of Directors has the responsibility to administer compensation policies related to executive management of the Corporation, including option-based awards.

Shareholders have approved the adoption of a stock option plan pursuant to which the Board has granted stock options to executive officers. The stock option plan provides compensation to participants and additional incentive to work toward long-term Corporation performance.

Executive compensation is based upon the need to provide a compensation package that will allow the Corporation to attract and retain qualified and experienced executives, balanced with a pay-for-performance philosophy. The stock option plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact and/or contribution to the longer-term operating performance of the Corporation. In determining the number of options to be granted to the executive officers, the Board takes into account the number of options, if any, previously granted to each executive officer and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSX Venture Exchange, and closely align the interests of the executive officers with the interests of the Corporation's shareholders.

Summary Compensation Table

In accordance with the provisions of applicable securities legislation, the Corporation had three "Named Executive Officers" during the financial year ended August 31, 2012, namely Thomas J. Kennedy (CEO), Tyler Friesen (CFO), and John S. Morita (former CFO). For the purpose of this information circular:

"CEO" of the Corporation means an individual who acted as Chief Executive Officer of the Corporation, or acted in a similar capacity, for any part of the most recently completed financial year;

"CFO" of the Corporation means an individual who acted as Chief Financial Officer of the Corporation, or acted in a similar capacity, for any part of the most recently completed financial year;

"Named Executive Officers or NEOs" means:

- (a) a CEO;
- (b) a CFO;

- (c) each of the Corporation's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000;
- (d) each individual who would be an NEO under (c) above but for the fact that the individual was neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of the most recently completed financial year.

The following table sets forth all direct and indirect compensation for, or in connection with, services provided to the Corporation and its subsidiaries during the three most recently completed financial years ended on August 31, 2012, 2011 and 2010 in respect of the Named Executive Officers. For the information concerning compensation related to previous years, please refer to the Corporation's previous Information Circulars available at www.sedar.com.

Summary Compensation Table
For Financial Years Ended August 31, 2012, 2011 and 2010

Name and Principal Position	Year Ended June 30	Salary (\$) ⁽¹⁾	Share-Based Awards (\$)	Option-Based Awards (\$) ⁽²⁾	Non-Equity Incentive Plan Compensation		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans (\$)	Long Term Incentive Plans (\$)			
Thomas J. Kennedy President/CEO/ Director	2012	Nil	Nil	7,971	Nil	Nil	Nil	30,000	37,971
	2011	Nil	Nil	28,867	Nil	Nil	Nil	12,500	41,367
	2010	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Tyler Friesen ⁽⁴⁾ CFO	2012	Nil ⁽³⁾	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
John S. Morita Former CFO	2012	Nil	Nil	3,416	Nil	Nil	Nil	12,000	15,416
	2011	Nil	Nil	12,371	Nil	Nil	Nil	4,500	16,871
	2010	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- The value of perquisites and benefits, if any, for each Named Executive Officer was less than the lesser of \$50,000 and 10% of the total annual salary and bonus.
- The value of the option-based award was determined using the Black-Scholes option-pricing model. All options granted were granted with an exercise price equal to the market price of the Corporation's common shares on the date of grant. Accordingly, the values shown for these options are not the "in-the-money" value at the time of grant, but the theoretical value of the options at that time based on the Black-Scholes-option pricing formula. For information regarding the "in-the-money" value of the options, please see the table under "Outstanding Option-Based Awards" below.
- Tyler Friesen does not receive any compensation directly from the Company. All compensation paid by the Company in connection with the services of Mr. Friesen are paid to iO Corporate Services Ltd., a company which provides secretarial and accounting services for a monthly fee of \$3,500. Mr. Friesen is an employee of iO Corporate Services Ltd.
- John S. Morita tendered his resignation as Chief Financial Officer on May 1, 2012; as a result Mr. Friesen was appointed CFO Corporation.

Outstanding Share-Based Awards and Option-Based Awards

The Corporation has a "rolling" stock option plan (the "Plan"). Pursuant to the Plan, the Corporation can grant options up to a maximum of 10% of the Corporation's issued and outstanding share capital. As at the date of this Information Circular, the Corporation has a total of 600,000 options outstanding pursuant to the Plan. For further information regarding the terms of the Plan, refer to the heading "Particulars of Other Matters to be Acted Upon – Approval of Incentive Stock Option Plan".

The following table sets forth information concerning all awards outstanding under share-based or option-based incentive plans of the Corporation at the end of the most recently completed financial year to each of the Named Executive Officers.

Name	Option-Based Awards				Share-Based Awards	
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value ⁽¹⁾ of Unexercised In-The-Money Options (\$)	Number of Shares or Units of Shares That Have Not Vested (#)	Market or Payout Value ⁽¹⁾ of Share-Based Awards That Have Not Vested (\$)
Thomas J. Kennedy	175,000	\$0.105	April 8, 2013	Nil	Nil	Nil
John S. Morita	75,000	\$0.105	April 8, 2013	Nil	Nil	Nil

Notes:

- Value is calculated by multiplying the number of securities which may be acquired on exercise of the option by the difference, if any, between the market value of the securities underlying the options as at the closing price on the date of the current financial year end, or, if no trades on date of the current financial year end, closing price on the previous trading day. The closing price of the Corporation's shares was \$0.02 on August 16, 2012.

Incentive Plan Awards: Value Vested or Earned During the Year

The following table details the value of incentive plan awards to Named Executive Officers that vested during the financial year ended August 31, 2012.

Name	Option-Based Awards – Value Vested During the Year (\$)	Share-Based Awards – Value Vested During the Year (\$)	Non-Equity Incentive Plan Compensation – Value Earned During the Year (\$)
Thomas J. Kennedy	Nil ⁽¹⁾	Nil	Nil
John S. Morita	Nil ⁽¹⁾	Nil	Nil

Notes:

- All Options vested on the date of grant and all Options had a “Nil” value as the exercise price of the Options was greater than the market price on the date of grant.

Pension Plan Benefits

The Corporation does not have a pension plan that provides for payments or benefits to the Named Executive Officers at, following, or in connection with retirement.

Termination of Employment, Change in Responsibilities and Employment Contracts

The Corporation does not have an employment contract with any of its Named Executive Officers. Each Named Executive Officer devotes a portion of his or her time to the Corporation and a portion of his or her time to other companies where he or she is a director and/or officer. Accordingly, the Name Executive Officers invoice the Corporation based on the percentage of time devoted to the Corporation.

Neither the Corporation nor any of its subsidiaries have any plan or arrangement with respect to compensation to its executive officers which would result from the resignation, retirement or any other termination of the executive officers' employment with the Corporation and its subsidiaries or from a change of control of the Corporation or any subsidiary of the Corporation or a change in the executive officers' responsibilities following a change in control.

Management Contracts

Other than as described under the heading “Termination of Employment, Change in Responsibilities and Employment Contracts” herein, there are no management functions of the Corporation which are to any substantial degree performed by a person or Corporation other than the directors or executive officers of the Corporation.

Compensation of Directors

The following table sets forth all amounts of compensation provided to directors who were not Named Executive Officers of the Corporation during the Corporation's most recently completed financial year end.

Name	Fees Earned (\$) ⁽¹⁾	Share-Based Awards (\$)	Option-Based Awards (\$) ⁽²⁾	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
Christopher Cherry	Nil	Nil	6,263	Nil	Nil	Nil	6,263
Carl von Einsiedel	Nil	Nil	6,263	Nil	Nil	Nil	6,263

Notes:

- The value of perquisites and benefits, if any, for each Director was less than the lesser of \$50,000 and 10% of the total annual salary and bonus.
- The value of the option-based award was determined using the Black-Scholes option-pricing model. All options granted were granted with an exercise price equal to the market price of the Corporation's common shares on the date of grant. Accordingly, the values shown for these options are not the "in-the-money" value at the time of grant, but the theoretical value of the options at that time based on the Black-Scholes-option pricing formula. For information regarding the "in-the-money" value of the options, please see the table under "Outstanding Option-Based Awards" below.

Outstanding Share-Based Awards and Option-Based Awards

The Corporation has a "rolling" stock option plan (the "Plan"). Pursuant to the Plan, the Corporation can grant options up to a maximum of 10% of the Corporation's issued and outstanding share capital. As at the date of this Information Circular, the Corporation has a total of 600,000 outstanding pursuant to the Plan. For further information regarding the terms of the Plan, refer to the heading "Particulars of Other Matters to be Acted Upon – Approval of Incentive Stock Option Plan" below.

The following table sets forth information concerning all awards outstanding under share-based or option-based incentive plans of the Corporation at the end of the most recently completed financial year to each of the Directors of the Corporation who were not Named Executive Officers during the last financial year ended August 31, 2012.

Name	Option-Based Awards				Share-Based Awards	
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value ⁽¹⁾ of Unexercised In-The-Money Options (\$)	Number of Shares or Units of Shares That Have Not Vested (#)	Market or Payout Value ⁽¹⁾ of Share-Based Awards That Have Not Vested (\$)
Christopher Cherry	137,500	\$0.105	April 8, 2013	Nil	Nil	Nil
Carl von Einsiedel	137,500	\$0.105	April 8, 2013	Nil	Nil	Nil

Notes:

- Value is calculated by multiplying the number of securities which may be acquired on exercise of the option by the difference, if any, between the market value of the securities underlying the options as at the closing price on the date of the current financial year end, or, if no trades on date of the current financial year end, closing price on the previous trading day. The closing price of the Corporation's shares was \$0.02 on August 16, 2012.

Incentive Plan Awards: Value Vested or Earned During the Year

The following table details the value of incentive plan awards to Directors (who were not Named Executive Officers) that vested during the financial year ended August 31, 2012.

Name	Option-Based Awards – Value Vested During the Year (\$)	Share-Based Awards – Value Vested During the Year (\$)	Non-Equity Incentive Plan Compensation – Value Earned During the Year (\$)
Christopher Cherry	Nil ⁽¹⁾	Nil	Nil
Carl von Einsiedel	Nil ⁽¹⁾	Nil	Nil

Notes:

- All Options vested on the date of grant and all Options had a "Nil" value as the exercise price of the Options was greater than the market price on the date of grant.

Securities Authorized For Issuance under Equity Compensation Plans

For a description of our equity compensation plan, please see the heading “Options” above and “Approval of Incentive Stock Option Plan” below. The following table sets out equity compensation plan information as at the end of the financial year ended August 31, 2012:

	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))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders - (the Option Plan)	600,000	\$0.149	4,173,895
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	600,000	\$0.149	4,173,895

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Corporation were indebted to the Corporation as of August 31, 2012 or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as previously disclosed under the heading “Termination of Employment, Change in Responsibilities and Employment Contracts” to the knowledge of management of the Corporation, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Corporation or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries during the year ended August 31, 2012, or has any interest in any material transaction in the current year.

The directors and officers of the Corporation have an interest in the resolutions concerning the election of directors and stock options. Otherwise no director or senior officer of the Corporation or any associate of the foregoing has any substantial interest, direct or indirect, by way of beneficial ownership of shares or otherwise in the matters to be acted upon at the Meeting, except for any interest arising from the ownership of shares of the Corporation where the shareholder will receive no extra or special benefit or advantage not shared on a pro rata basis by all holders of shares in the capital of the Corporation.

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Financial Statements

The shareholders will receive and consider the audited financial statements of the Corporation for the fiscal year ended August 31, 2012 together with the auditor's report thereon. A copy of the financial statements will be available for review on www.sedar.com.

B. Election of Directors

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *British Columbia Business Corporations Act*, each director elected will hold office until the conclusion of the next annual general meeting of the Corporation.

Management is proposing to fix the number for which positions exist on the Corporation's board at three (3).

The following table sets out the names of management's nominees for election as directors, all major offices and positions with the Corporation and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Corporation and the number of Common Shares of the Corporation beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date of this Information Circular.

Name of Nominee, Current Position with Corporation, Province and Country of Residence	Principal Occupation	Period From Which Nominee Has Been Director	Number of Approximate Voting Securities ⁽¹⁾
Carl von Einsiedel ⁽²⁾ Director British Columbia, Canada	Professional Geologist. President and CEO of Actus Minerals Corp. and Sierra Madre Developments Inc.	January 26, 2011	Nil
Christopher Cherry ⁽²⁾ Director British Columbia, Canada	Chartered Accountant. Currently CFO for a number of companies listed on the TSX Venture Exchange.	January 26, 2011	Nil
Read Taylor ⁽²⁾ Director Elko, USA	Senior VP of Petra Energia; Consultant	n/a	Nil

Notes:

1. Voting securities beneficially owned, directly or indirectly, or over which control or direction is exercised.
2. Member of Audit Committee.

The Corporation does not have an Executive Committee. The Board has established an Audit Committee, details of which is provided under the heading "Statement of Corporate Governance".

Management does not contemplate that any of the nominees will be unable to serve as a director. However, if a nominee should be unable to so serve for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion. **The persons named in the enclosed form of proxy intend to vote for the election of all of the nominees whose names are set forth above.**

Except as noted below, as at the date of this Information Circular and within the ten years before the date of this Information Circular, no proposed director:

- (a) is or has been a director or executive officer of any Corporation (including the Corporation), that while that person was acting in that capacity:
 - i. was the subject of a cease trade order or similar order or an order that denied the relevant Corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days;
 - ii. was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the Corporation being the subject of a cease trade or similar order or an order that denied the relevant Corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days;
 - iii. within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has within 10 years before the date of the Information Circular become 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 director, officers or shareholders.

Mr. Cherry is a Chief Financial Officer of Mexivada Mining Corp. ("**Mexivada**"). On November 19, 2012, the British Columbia Securities Commission ("BCSC") issued a cease trade order against Mexivada for not filing comparative financial statements for its financial year ended June 30, 2012 and the related Management's Discussion and Analysis for the same period. On December 3, 2012, the Ontario Securities Commission issued a similar order. The cease trade orders remain in effect as of the date of this circular. Additionally, on October 31, 2011, at the request of management, the British Columbia Securities Commission issued a cease trade order against the insiders of Mexivada for not filing comparative financial statements for its financial year ended June 30, 2011 and the related Management's Discussion and

Analysis for the same period. The cease trade order was rescinded on November 24, 2011. Additionally, on October 29, 2010, at the request of management, the British Columbia Securities Commission issued a cease trade order against the insiders of Mexivada for not filing comparative financial statement for its financial year ended June 30, 2010 and the related Management's Discussion and Analysis for the same period. The cease trade order was rescinded on November 30, 2010.

C. Appointment of Auditor

Management recommends the re-appointment of I Vellmer Inc., Chartered Accountants, of Vancouver, British Columbia, the present auditor, as the auditor of the Corporation to hold office until the close of the next annual meeting of the shareholders.

Shares represented by proxies in favour of the management nominees will be voted in favour of the appointment of I Vellmer Inc., Chartered Accountants, as auditor of the Corporation and authorizing the Board to fix the auditor's remuneration, unless a shareholder has specified in his proxy that his shares are to be withheld from voting on the appointment of auditor.

D. Ratification of Incentive Stock Option Plan

Management is seeking re-ratification by the shareholders of the Corporation's existing stock option plan (the "**Stock Option Plan**") in accordance with the policies of the TSXV. The Corporation established the current Stock Option Plan in 2011 with the approval of the shareholders. The number of Common Shares reserved for issuance pursuant to the exercise of stock options under the Stock Option Plan is equal to 10% of the number of issued and outstanding Common Shares of the Corporation at any given time on a "rolling" basis. The TSXV requires that the Stock Option Plan be submitted for further approval and ratification by the shareholders at each Annual General Meeting of the Corporation. Accordingly, management is seeking further approval and ratification of the Stock Option Plan by the shareholders. A copy of the Stock Option Plan is available on request and will be available for review at the Meeting.

The Stock Option Plan was established to provide incentive to employees, directors, officers, management companies and consultants who provide services to the Corporation. The intention of management in proposing the Stock Option plans was and is to increase the proprietary interest of such persons in the Corporation and thereby aid the Corporation in attracting, retaining and encouraging the continued involvement of such persons with the Corporation.

At the Meeting, shareholders will be asked to consider and, if thought fit, pass the following ordinary resolutions:

"BE IT RESOLVED THAT:

- (i) the Corporation's Stock Option Plan be ratified, confirmed and approved, including reserving for issuance under the Stock Option Plan at any time of a maximum of 10% of the issued and outstanding Common Shares of the Corporation;
- (ii) the Corporation is authorized to grant stock options pursuant to and subject to the terms and conditions of the Stock Option Plan to qualified directors, officers, employees and consultants or management company employees of the Corporation, or any affiliate of the Corporation; and
- (iii) any one director or officer of the Corporation, for and on behalf of the Corporation, be and is hereby authorized to execute and deliver all documents and instruments and take all such other actions as may be necessary or desirable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents and instruments and the taking of any such actions."

ADDITIONAL INFORMATION

Additional information relating to the Corporation is on SEDAR at www.sedar.com. Shareholders may contact the Corporation at Suite 408 – 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6 to request copies of the Corporation's financial statements and MD&A. Financial information is provided in the Corporation's comparative financial statements and MD&A for its most recently completed financial year which are filed on SEDAR.

OTHER MATTERS

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

The contents of this Information Circular and its distribution to shareholders have been approved by the Board of the Corporation.

DATED at Vancouver, British Columbia, February 20, 2013.

BY ORDER OF THE BOARD

/s/ "Thomas J. Kennedy"

Thomas J. Kennedy, Chief Executive Officer