GFK RESOURCES INC.

(the "**Corporation**")

INFORMATION CIRCULAR
(Containing information as at May 11, 2015 unless indicated otherwise)

SOLICITATION OF PROXIES

The management of the Corporation solicits proxies to be used at the Annual and Special Meeting of shareholders (the "Meeting") to be held at the time and place and for the purposes set forth in the attached notice of meeting and at any adjournment thereof. The cost of this solicitation will be borne by the Corporation. Accordingly, the management of the Corporation has drafted this information circular (the "Information Circular") that it is sending to all the security holders entitled to receive a notice of meeting.

If you cannot attend the Meeting in person, complete and return the enclosed form of proxy following the instructions therein.

QUORUM FOR THE TRANSACTION OF BUSINESS

The Corporation's By-laws provide that the quorum at a meeting of the shareholders of the Corporation shall be constituted by the attendance of at least two shareholders, present in person or represented by proxy, holding at least 5% of the issued and outstanding shares of the Corporation carrying the right to vote at the Meeting.

RIGHT OF REVOCATION OF PROXIES AND APPOINTMENT OF PROXYHOLDER

The persons named in the enclosed form of proxy are directors and officers of the Corporation. **A shareholder has the right to appoint as his or her proxy a person, who need not be a shareholder, other than those whose names are printed on the accompanying form of proxy.** A shareholder who wishes to appoint some other person to represent him or her at the Meeting may do so either by inserting such other person's name in the blank space provided in the form of proxy and signing the form of proxy or by completing and signing another proper form of proxy.

A shareholder may revoke a proxy at any time by sending an instrument in writing executed by him or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized in writing, at the same address where the form of proxy was sent and within the delays mentioned therein or two business days preceding the date the Meeting resumes if it is adjourned, or remit to the chairman of such Meeting on the day of the Meeting or any adjournment thereof if applicable.

EXERCISE OF DISCRETION BY PROXIES

The management undertakes to respect the holder's instructions.

In the absence of any indication by the mandatory or in the event the right to vote ought not to be exercised with regard to a question, the agent will exercise the right to vote IN FAVOUR of each question defined on the form of proxy, in the notice of meeting or in the Information Circular.

Unless otherwise specified herein, all resolutions will be adopted by a simple majority of the votes represented at the Meeting.

Management does not know and cannot foresee at the present time any amendments or new points to be brought before the Meeting. If such amendments or new points were to be brought before the Meeting, the persons named in the enclosed form of proxy will vote on such matters in the way they consider advisable.

ADVICE TO NON REGISTERED SHAREHOLDERS

The information set forth in this section should be reviewed carefully by the non-registered shareholders. Shareholders who do not hold their shares in their own name ("Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of shares will be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a shareholder by a broker, those shares will, in all likelihood, *not* be registered in the shareholder's name. Such shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting**.

National Instrument 54-101 of the Canadian Securities Administrators requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (*i.e.*, the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

The vast majority of brokers now delegate responsibility of obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**BFSI**") in Canada. BFSI typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to BFSI, or otherwise communicate voting instructions to BFSI (by way of the Internet or telephone, for example). BFSI then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. A Beneficial Shareholder who receives a BFSI voting instruction form cannot use that form to vote shares directly at the Meeting. The voting instruction forms must be returned to BFSI (or instructions respecting the voting of shares must otherwise be communicated to BFSI) well in advance of the Meeting in order to have the shares voted. If you have any questions respecting the voting of shares held through a broker or other intermediary, please contact your broker or other intermediary of assistance.

This Information Circular and accompanying materials are being sent to both registered shareholders and Beneficial Shareholders. Beneficial Sharholders fall into two categories - those who object to their identity being known to the issuers of securities which they own ("**Objecting Beneficial Owners**", or "**OBO's**") and those who do not object to their identity being known to the issuers of the securities they own ("**Non-Objecting Beneficial Owners**", or "**NOBO's**"). Subject to the provision of NI 54-101 issuers may request and obtain a list of their NOBO's from intermediaries via their tranfer agents. If you are a Beneficial Shareholder, and the Corporation or its agent has sent these materials directly to you, your name, address and information about your holdings of common shares have been obtaines in accordance with applicable securities regulatory requirements from the intermediary holding the common shares on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for delivering these materials to you and executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

The Corporation's OBO'c can expect to be contacted by BFSI or their brokers or their broker's agents as set out above.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker (or his or her broker's agent), a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the shares as proxyholder for the registered shareholder by entering his or her own name in the blank space on the proxy form provided to him or her by his or her broker (or his or her broker's agent) and return it to that broker (or that broker's agent) in accordance with the broker's instructions (or the agent's instructions).

All references to shareholders in this Information Circular, the enclosed form of proxy and the Notice of Meeting are to the registered shareholders unless specifically stated otherwise.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

The Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any of the following persons in any matter to be acted upon at the Meeting:

a) each person who has been a director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year;

b) each proposed nominee for election as a director of the Corporation; and

c) each associate or affiliate of any of the foregoing.

AUTHORIZED CAPITAL STOCK, VOTING SECURITIES, AND PRINCIPAL HOLDERS THEREOF

The authorized capital stock of the Corporation consists of an unlimited number of common shares without par value. Each common share entitles its holder to one vote. On the date hereof, there were 37,509,373 common shares of the Corporation issued and outstanding.

The board of directors of the Corporation (the "**Board**") fixed the close of business on May 5, 2015 the record date (the "**Record Date**") for determining which shareholders shall be entitled to receive notice of the Meeting and to vote in person or by proxy at the Meeting or any adjournment thereof. Pursuant to the *Canada Business Corporations Act*, the Corporation is required to prepare, no later than ten (10) days after the Record Date, an alphabetical list of the shareholders entitled to vote as of the Record Date that shows the number of shares held by each shareholder. A shareholder whose name appears on the list referred to above is entitled to vote the shares shown opposite his or her name at the Meeting. The list of shareholders is available for inspection during usual business hours at the management office of the Corporation.

As at the date hereof, to the knowledge of management of the Corporation, no person holds 10% or more of the issued shares of the Corporation.

MATTERS FOR CONSIDERATION AT THE MEETING

PRESENTATION OF FINANCIAL STATEMENTS

The Corporation's annual financial statements for the fiscal year ended August 31, 2014 and the auditors' report thereon will be presented to the Meeting but will not be subject to a vote.

ELECTION OF DIRECTORS

The Articles of the Corporation provide that the members of the Board are elected annually. Each director holds office until the next annual meeting of shareholders or until his successor is elected or appointed.

The mandates of Patrick Fernet, Michael W. Kinley, Marco Gagnon, Anthony Croll and Antoine Fournier will expire at the Meeting of June 10, 2015. Management does not contemplate that any of the nominees will be unable to serve on the Board but, if this should occur for any reason prior to the Meeting, the person named in the enclosed form of proxy reserves the right to vote for another nominee at his discretion unless the shareholder has indicated in the form of proxy his wish to abstain from exercising the voting rights attached to his shares at the time of the election of the directors.

Set out below in tabular form, are the names of all individuals proposed to be nominated by the management of the Corporation as directors together with related information:

Name	Director since	Office held	Number of shares controlled	Present occupation
Michael W. Kinley Nova Scotia, Canada	October 8, 1997	President, Chief Financial Officer and Director	887,147	Chartered Accountant; President, Winslow Associates Management & Communications Inc.; January, 2005 to date; President, Chief Financial Officer and Director of the Corporation
Patrick Fernet[(1)] Quebec, Canada	May 31, 2002	Chief Executive Officer, Secretary, and Director	288,750	Solicitor, sole practitioner, January, 2001 to date; Director, VVC Exploration Corporation; Chief Executive Officer, Secretary, and Director of the Corporation
Marco Gagnon[(1)] Quebec, Canada	January 20, 2012	Director	Nil	President and CEO of Adventure Gold Inc.
Anthony Croll[(1)] Quebec, Canada	January 20, 2012	Director	680,000	Vice-president at Individual Investment Corporation
Antoine Fournier Quebec, Canada	April 8, 2014	Director	Nil	Consulting Geologist
Alain Béland Quebec, Canada	Nominee	Director	3,244,000	President of Bid Capital Markets

(1) Members of the Audit Committee.

Each nominee has supplied the information concerning the number of common shares over which he exercises control or direction.

With the exception of Alain Béland, all of the nominees whose names are hereinabove mentioned were elected directors of the Corporation at a shareholders' meeting for which a circular was issued.

Alain Béland

Mr. Béland has over 18 years of experience in the financial industry. He started as a financial planner and soon became a broker after obtaining his Bachelor in Business Administration from the *Université du Québec à Montréal*. Mr. Béland then worked as an investor's relations agent for both Cadiscor Resources Inc. and Strateco Resources. After being the vice-president of strategic business development for Becher McMahon, he founded, in 2009, The BID Capital Markets, a company that specializes in providing consulting and marketing services to public companies, mainly in the mining industry.

Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

To the knowledge of the Corporation, except as disclosed below, none of the foregoing nominees for election as a director of the Corporation:

(a) is, or within the last ten years, has been a director, chief executive officer, or chief financial officer of any company that:

 (i) was the subject of a cease trade, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under applicable securities legislation, and which, in all cases, was in effect for a period of more than 30 consecutive days (an "**Order**"), which Order was issued while the director or executive officer was acting in the capacity as director, chief executive officer, or chief financial officer of such company; or

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

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

(c) has, within the last ten years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold his assets.

On January 28, 2003 the British Columbia Securities Commission (the "**BC Commission**") issued a cease trade order (the "**BC Order**") against the Corporation for the Corporation's failure to file audited financial statements for the year ended August 31, 2002. On March 4, 2003 the Alberta Securities Commission (the "**Alberta Commission**") issued an interim cease trade order against the Corporation for the Corporation's failure to file audited financial statements for the year ended August 31, 2002. On March 28, 2003 the Alberta Commission issued a cease trade order against the Corporation (the "**Alberta Order**"). In addition, on January 27, 2003 the TSX Venture Exchange (the "**Exchange**") halted the trading in the Corporation's shares. On December 8, 2006 the BC Commission revoked the BC Order and on December 15, 2006 the Alberta Commission issued a partial revocation of the Alberta Order. On October 30, 2007 the Alberta Commission revoked the Alberta Order and on January 17, 2008 the Corporation's change of business was approved by the Exchange and the Corporation's common shares were re-instated for trading on the Exchange. At that time, Michael W. Kinley was and is still President, Chief Financial Officer and a director of the Corporation and Patrick Fernet was and is still the Chief Executive Officer and a director of the Corporation.

To the knowledge of the Corporation, none of the nominees for election as director of the Corporation has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

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

You can vote for the election of all the candidates described above, vote for the election of some of them and withhold from voting for others, or withhold from voting for all of them. Unless otherwise instructed, the persons named in the accompanying form of proxy will vote FOR the election of each of the candidates described above as director of the Corporation.

COMPENSATION OF EXECUTIVE OFFICERS AND DIRECTORS

Compensation Discussion and Analysis

Interpretation

"Named executive officer" ("**NEO**") means:

(a) a Chief Executive Officer ("**CEO**");

(b) a Chief Financial Officer ("**CFO**");

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000 for that financial year; and

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

The NEOs who are the subject of this Compensation Discussion and Analysis are Micheal W. Kinley, President and Chief Financial Officer and Patrick Fernet, Chief Executive Officer.

Compensation Program Objectives

The objectives of the Corporation's executive compensation program are as follows:

- to attract, retain and motivate talented executives who create and sustain the Corporation's continued success;
- to align the interests of the Corporation's executives with the interests of the Corporation's shareholders; and
- to provide total compensation to executives that is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at companies with similar financial, operating and industrial characteristics. The Corporation is a mining company involved in exploration and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such as corporate profitability, is not considered by the Corporation to be appropriate in the evaluation of the performance of the Corporation's executives.

Purpose of the Compensation Program

The Corporation's executive compensation program has been designed to reward executives for reinforcing the Corporation's business objectives and values.

Elements of Compensation Program

The executive compensation program consists of a combination of base salary/consulting fees and stock options.

Purpose of Each Element of the Executive Compensation Program

The base salary/consulting fees of an NEO is intended to attract and retain executives by providing a reasonable amount of non-contingent remuneration.

The use of stock options encourages and rewards performance by aligning an increase in each NEO's compensation with increase in the Corporation's performance and in the value of the shareholders' investments.

Determination of the Amount of Each Element of the Executive Compensation Program

Base Salary/Consulting fees

The base salary/consulting fees review of each NEO takes into consideration the current competitive market conditions, experience and the particular skills of the NEO. Base salary/consulting fees is not evaluated against a formal "peer group". The Board relies on the general experience of its members in setting base salary/consulting fees amounts.

Stock Options

The Corporation has established a formal plan (the "**Stock Option Plan**") under which stock options are granted to directors, officers, employees, and consultants as an incentive to serve the Corporation in attaining its goal of improved shareholder value. The Board is responsible for granting options to the NEOs. Stock option grants are designed to reward the NEOs for success on a similar basis as the shareholders of the Corporation, but these rewards are highly dependent upon the volatile stock market, much of which is beyond the control of the NEOs. When new options are granted, the Board takes into account the previous grants of options, the number of stock options currently held, position, anticipated contribution to the Corporation's future success and the individual's ability to influence corporate and business performance. The purpose of granting such stock options is to assist the Corporation in compensating, attracting, retaining and motivating the officers, directors and employees of the Corporation and to closely align the personal interest of such persons to the interest of the shareholders. The exercise price of the stock options granted is generally determined by the market price at the time of grant, less any allowable discount.

The Board makes these determinations subject to the provisions of the existing Stock Option Plan and, where applicable, the policies of the Exchange.

Compensation Risk Management

The Board has not proceeded to an evaluation of the implications of the risks associated with the Corporation's compensation policies and practices. The Corporation has not adopted a policy forbidding directors or officers from purchasing financial instruments that are designed to hedge or offset a decrease in market value of the Corporation's securities granted as compensation or held, directly or indirectly, by directors or officers. The Corporation is not, however, aware of any directors or officers having entered into this type of transaction.

External Compensation Consultants

During the fiscal years ended August 31, 2014 and 2013, the Corporation did not retain the services of executive compensation consultants to assist the Board in determining compensation for any of the Corporation's NEOs or directors.

Link to Overall Compensation Objectives

Each element of the executive compensation program has been designed to meet one or more objectives of the overall program.

The fixed base salary/consulting fees of each NEO, combined with the granting of stock options, has been designed to provide total compensation which the Board believes is competitive with that paid by other companies of comparable size engaged in similar business in appropriate regions.

A - COMPENSATION OF EXECUTIVE OFFICERS

Summary Compensation Table

The following table presents information concerning all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, to NEOs by the Corporation for services in all capacities to the Corporation during the three most recently completed financial years:

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards[(1)] ($)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total compensation ($)
					Annual incentive plans	Long-term incentive plans			
Michael W. Kinley President and CFO	2014 2013 2012	36,000 - -	- - -	6,904 - -	- - -	- - -	- - -	- - -	42,904 - -
Patrick Fernet CEO	2014 2013 2012	49,197 - -	- - -	6,904 - -	- - -	- - -	- - -	- - -	56,101 - -

(1) Fair value at the time of grant calculated using the Black-Scholes option pricing model with the following assumptions: dividend yield of 0%, expected average volatility of 108.26%, risk-free average interest rate of 1.64%, and an expected average life of 5 years.

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the NEOs of the Corporation:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options(1) ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Michael W. Kinley	250,000	0.15	February 22, 2018	11,250	-	-	-
	50,000	0.30	February 14, 2019	-	-	-	-
Patrick Fernet	250,000	0.15	February 22, 2018	11,250	-	-	-
	50,000	0.30	February 14, 2019	-			

(1) Based on a closing price of $0.195 per share on August 29, 2014.

Incentive Plan Awards - Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for each NEO during the most recently completed financial year:

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 ($)
Michael W. Kinley	-	-	-
Patrick Fernet	-	-	-

Pension Plan Benefits

The Corporation does not have a defined benefits pension plan or a defined contribution pension plan.

Termination and Change of Control Benefits

During the most recently completed financial year there were no employment contracts, agreement, plans or arrangements for payments to an NEO, at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Corporation or a change in an NEO's responsibilities

B - DIRECTORS COMPENSATION

Director Compensation Table

The following table sets forth information with respect to all amounts of compensation provided to the directors of the Corporation for the most recently completed financial year:

Name	Fees earned ($)	Share-based awards ($)	Option-based awards(1) ($)	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Marco Gagnon	-	-	13,809	-	-	-	13,809
Anthony Croll	-	-	9,237	-	-	-	9,237
Antoine Fournier	-	-	-	-	-	-	-

(1) Fair value at the time of grant calculated using the Black-Scholes option pricing model with the following assumptions: dividend yield of 0%, expected average volatility of 108.26%, risk-free average interest rate of 1.64%, and an expected average life of 5 years.

Incentive Plan Awards - Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information in respect of all share-based awards and option-based awards outstanding at the end of the most recently completed financial year to the directors of the Corporation:

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options[(1)] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Marco Gagnon	100,000 100,000	0.27 0.30	January 27, 2017 February 14, 2019	- -	- -	- -	- -
Anthony Croll	100,000 75,000	0.27 0.30	January 27, 2017 February 14, 2019	- -	- -	- -	- -
Antoine Fournier	-	-	-	-	-	-	-

(1) Based on a closing price of $0.195 per share on August 29, 2014.

Incentive Plan Awards - Value Vested or Earned During the Most Recently Completed Financial Year

The following table presents information concerning value vested with respect to option-based awards and share-based awards for the directors of the Corporation during the most recently completed financial year:

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 ($)
Marco Gagnon	-	-	-
Anthony Croll	-	-	-
Antoine Fournier	-	-	

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out, as of the end of the most recently completed financial year, all required information with respect to compensation plans under which equity securities of the Corporation are authorized for issuance:

Plan Category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders	1,585,000	$0.21	2,165,937
Equity compensation plans not approved by security holders	-	-	-

Stock Option Plan

The Corporation's stock option plan (the "**Stock Option Plan**") was adopted by the Board on November 25, 2005, amended on October 20, 2009 and on November 5, 2013. Pursuant to the Stock Option Plan:

1. The maximum number of common shares which may be issued for all purposes under the Stock Option Plan shall be equal to 10% of the issued and outstanding shares of the Corporation at the time of the grant of the options.
2. Any common shares subject to an option which for any reason is cancelled or terminated without having been exercised, shall again be available for grants under the Stock Option Plan.
3. The maximum number of common shares which may be reserved for issuance in favour of an optionee, in any twelve (12) month period, is limited to 5% of the shares issued and outstanding.
4. The maximum number of common shares which may be reserved for issuance in favour of a consultant, in any twelve (12) month period, is limited to 2% of the shares issued and outstanding.
5. The total number of common shares which may be reserved for issuance to people employed to provide investor relation activities may not exceed, in any twelve (12) month period, 2% of the shares issued and outstanding and options granted to such people must vest in stages over 12 months with no more than 25% of the options vesting in any three (3) month period.
6. The exercise price as determined by the Board in its sole discretion, shall not be less than the closing price of the Corporation's shares traded through the facilities of the Exchange on the day prior to the date of grant, less allowable discounts, in accordance with the policies of the Exchange or such other price as may be required or permitted by the Exchange, subject however to a minimum exercise price of $0.10 per common share.
7. Options are exercisable for a maximum period of ten (10) years.
8. If the option holder ceases to be a director, employee or a consultant of the Corporation (other than by reason of death) then the option granted shall expire on a date which is no later than the 90th day following the date that the option holder ceases to be a director, employee or consultant of the Corporation, as the case may be, subject to the terms and conditions set out in the Stock Option Plan.
9. All options granted pursuant to the Stock Option Plan are subject to vesting provisions which provide for the vesting of one quarter of the option on the date of grant and one quarter every six months thereafter, or such other vesting requirements as may be required by the Exchange.
10. The Board retains the discretion to impose vesting periods on any options granted.
11. The options are non-assignable and not-transferable.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

During the fiscal year ended August 31, 2014, and as at the date of this Information Circular, none of the directors, executive officers, employees (or previous directors, executive officers, or employees of the Corporation), each proposed nominee for election as a director of the Corporation (or any associate of a director, executive officer or proposed nominee) was or is indebted to the Corporation with respect to the purchase of securities of the Corporation and for any other reason pursuant to a loan.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except for the transaction with Adventure Gold Inc. ("**Adventure Gold**") which is explained below, the management of the Corporation is not aware of any material interest, direct or indirect, that any director, proposed director, officer, shareholder of the Corporation holding, directly or indirectly, as beneficial owner, more than 10% of the outstanding common shares of the Corporation or any associate or affiliate of any such persons would have in any material transaction concluded since the beginning of the last financial year of the Corporation or in any proposed transaction which had or could have a material effect on the Corporation.

On April 28, 2015, the Corporation entered into an amending agreement (the "**Amending Agreement**") to amend the option agreement dated December 11, 2013 (the "**Agreement**") it had entered into with Adventure Gold. Under the terms of the Amending Agreement, the Corporation will have an additional 18 months to the original schedule to acquire an exclusive option to earn between 51% and 100% interest in Adventure Gold's Casa-Cameron project (the "**Project**"), in consideration for an immediate payment of $50,000 (see below) originally to have been part of payments due in Phase II of the option. The Project includes nine (9) properties covering 256 km2 strategically located along the prolific Casa Berardi/Cameron Gold Trend, in Abitibi Greenstone Belt, Quebec. Geophysical work is on-going on four of the Casa-Cameron properties and results will be released when available.

Mr. Marco Gagnon, a Director of the Corporation, is also President and Director of Adventure Gold.

Under the terms of the Agreement and the Amending Agreement, the Corporation has the option (the "**First Option**") to acquire an initial 51% undivided interest in the Project on the following terms and conditions:

- Paying to Adventure Gold $250,000 (has been paid) and issuing 2,000,000 common shares of the Corporation (have been issued);
- Paying to Adventure Gold $50,000 due on April 29, 2015 (has been paid) originally to have been part of payments due in Phase II of the option;
- Funding not less than $2,000,000 in exploration expenditures by no later than February 28, 2017 ($690,000 paid in 2014; $221,981 paid on February 27, 2015) (the "**Phase I Expenditures**");
- Following the completion fo the Phase I Expenditures, paying an additional amount of $1,200,000 in cash or, at the election of the Corporation, in common shares of the Corporation, subject to a minimum cash payment of $200,000; and
- Funding, by no later than February 29, 2020, an additional amount of not less than $3,000,000 in exploration expenditures (the "**Phase II Expenditures**").

Following the completion of the First Option, the Corporation shall have an additional option (the "**Second Option**") to acquire Adventure Gold's remaining 49% interest in the Project, thereby acquiring a 100% interest in the Project. The Second Option is conditional upon the Corporation:

- Paying $5,500,000 in cash or, at the election of the Corporation, in common shares, subject to a minimum cash payment of $500,000; and
- Granting Adventure Gold a 2% NSR on the Project, one half (1% NSR) of which can be bought back at any time by the Corporation, at its sole discretion, for an amount of $1,000,000.

Adventure Gold will act as operator for the First Option and will receive an operator's fee equal to 10% of exploration expenditures funded by the Corporation.

APPOINTMENT OF AUDITORS AND AUTHORIZATION GIVEN TO THE BOARD OF DIRECTORS TO FIX THE REMUNERATION OF THE AUDITORS

Davidson & Company LLP, Chartered Accountants, of 1200 – 609 Granville Street, Vancouver, British Columbia, V7Y 1G6, are the auditors of the Corporation. The Board proposes the reappointment of Davidson & Company LLP, Chartered Accountants, as auditors of the Corporation for the financial year ending August 31, 2015. Furthermore, for practical reasons, it is timely at the Meeting to authorize the Board to fix the remuneration of the auditors.

The persons designated in the accompanying form of proxy will vote **IN FAVOUR** of the appointment of Davidson & Company LLP as auditors and that the Board be authorized to fix the auditors remuneration, unless the shareholder specifies in his form of proxy his wish to withhold from voting.

OTHER MATTERS TO BE ACTED UPON

APPROVAL OF THE STOCK OPTION PLAN

The material terms and conditions of the Stock Option Plan are set out under the heading "*Stock Option Plan*" in this Information Circular.

Under the Stock Option Plan, the Board may, from time to time and at its discretion, grant to directors, officers, employees or consultants of the Corporation options to acquire common shares of the Corporation, provided that the number of options granted does not exceed a maximum of 10% of the aggregate number of common shares of the Corporation issued and outstanding.

Consequently, the number of common shares that are reserved under the Stock Option Plan is automatically increased or decreased as the number of issued and outstanding common shares of the Corporation increases or decreases.

This is known as a "rolling" stock option plan.

Under the rules of the Exchange, a "rolling" stock option plan must receive shareholder approval yearly, at the annual meeting of shareholders.

Accordingly, the Corporation's shareholders will be asked to adopt the following resolution:

> **"IT IS RESOLVED;**
>
> 1. **THAT** the Stock Option Plan of the Corporation, as described in the Information Circular dated May 11, 2015, be and it is hereby approved and confirmed; and
>
> 2. **To** authorize any one director or officer of the Corporation to do all acts and things, to execute and to deliver all agreements, documents and instruments, to give all notices and to deliver file and distribute all documents and information with such person determined to be necessary or desirable in connection with or to give effect to and carry out the foregoing resolution"

In order to be adopted, the resolution must be approved by a majority of the votes cast by the shareholders, either present in person or represented by proxy at the Meeting.

Unless otherwise specified, the persons named in the accompanying form of proxy intend to vote IN FAVOUR of the resolution approving the Stock Option Plan.

AUDIT COMMITTEE

Charter of the Audit Committee

The text of the audit committee's charter is attached hereto as Schedule "A".

Composition of the Audit Committee

The members of the Audit Committee of the Corporation are Patrick Fernet, Marco Gagnon and Anthony Croll. All such members are financially literate and independent members of the Audit Committee, except Patrick Fernet who is not considered an independent member of the audit committee because of his position as Chief Executive Officer of the Corporation, as such terms are defined in *National Instrument 52-110 - Audit Committees* ("**NI 52-110**").

Education and Relevant Experience

The education and related experience of each of the members of the Audit Committee that is relevant to the performance of his responsibilities as a member of the Audit Committee is set out below:

Patrick Fernet is a lawyer and a graduate of the University of Montreal. He has also successfully completed the Canadian Securities Course and he is a graduate in business administration of the Cegep Jean-de-Brébeuf. Over the past 15 years, he has been working as a legal consultant on business and financial matters for small cap emerging companies. Through these years, he has been involved and has acquired a wide experience in the legal, the accounting and the financial sector. He is also a director, an officer and a member of the audit committee of another public company.

Marco Gagnon is president and chief executive officer of Adventure Gold Inc. (TSX-V: AGE), a Montreal-based publicly traded gold mining exploration company. As well, Mr. Gagnon was one of the founders and former president and CEO of Focus Metals Inc. (now Focus Graphite Inc.), an Ottawa-based mining exploration company also trading on the TSX Venture Exchange (TSX-V: FMS). He also sits on the board of Arianne Resources Inc. (TSX-V: DAN). From 2004 to 2007, Mr. Gagnon was Vice-president of exploration and acquisitions with Societe d'exploration miniere Vior inc., a Quebec based mining exploration company. He also worked with Inmet Mining Corp., Barrick Gold, Minnova and Radisson Mining Resources.

Anthony Croll has been a Vice-president since 2006 at Individual Investment Corporation, a commercial and residential real estate finance company and property management firm in Montreal. From 2004 to 2006 Mr. Croll was a Partner at Linear Capital Corporation, a Limited Market Dealer and corporate advisory firm he co-founded in Toronto in 1998. From 2001 to 2004 Mr. Croll was a Partner at Goodrich Capital Canada, an international M&A advisory firm. He is also currently a Director of Castle Resources Inc. (TSX-V: CRI) and Morumbi Resources Inc. (TSX-V: MOC).

Audit Committee Oversight

At no time since the commencement of the latest Corporation's financial year was a recommendation of the audit committee to nominate or compensate an external auditor not adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the latest Corporation's financial year has the Corporation relied on the exemption provided under 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 (*Exemptions*).

However, the Corporation is not required to comply with Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110 given that it is a venture issuer as defined in NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee of the Corporation has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee's charter attached hereto as Schedule "A".

External Auditor Service Fees

The aggregate fees billed by the Corporation's external auditors in each of the last two (2) fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit-Related Fees	Tax Fees(1)	All Other Fees
August 31, 2014	21,930	-	5,000	-
August 31, 2013	19,185	-	2,250	-

(1) Preparation of tax returns.

CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 - *Disclosure of Corporate Governance Practices*, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the "**Guidelines**") adopted in National Policy 58-201 - *Corporate Governance Guidelines*. These Guidelines are not prescriptive, but have been used by the Corporation in adopting its corporate governance practices. The Corporation's approach to corporate governance is set out below.

The Corporation's Board is constantly engaged in an ongoing review of the Corporation's corporate governance practices. The Board considers good corporate governance to be central to the effective and efficient operations of the Corporation. The Board believes that a flexible approach to corporate governance practices is important in order to allow the Corporation to adopt a governance framework best suited for the Corporation. The Board believes that in the case of some of the Guidelines, alternative approaches may be preferable given the Corporation's particular circumstances.

Board of Directors

Management is nominating six (6) individuals to the Corporation's Board.

1. Independent Directors

   The independent directors or nominees of the Corporation are Marco Gagnon, Anthony Croll, Antoine Fournier and Alain Béland.

2. Non Independent Director

   The non-independent directors of the Corporation are Micheal W. Kinley in light of his position as President and Chief Financial Officer of the Corporation and Patrick Fernet in light of his position as Chief Executive Officer of the Corporation.

The Board does not currently have a Chair and does not consider that, at this stage of the Corporation's development, it is necessary to have one.

Mandate of the Board of Directors

The primary responsibility of the Board is to foster the long-term success of the Corporation, consistent with the objective of enhancing shareholder value. The Board's mandate is to set long term goals and objectives for the Corporation, to formulate the plans and strategies necessary to achieve those objectives and supervise the Corporation's management in their implementation, and to generally oversee the business affairs of the Corporation. Although the Board has delegated to management the responsibility for managing the day to day affairs of the Corporation, the Board retains a supervisory role in respect of, and ultimate responsibility for, all matters relating to the Corporation and its business.

The CEO and CFO of the Corporation, who are also members of the Board, currently administer shareholder communications. Management is responsible for implementing internal controls and management information systems, the integrity of which is monitored by the Audit Committee. The unrelated directors that sit on the Audit Committee meet with the Corporation's external auditors on an annual basis to provide input with respect to the Corporation's internal controls.

The Board has not adopted a formal written mandate.

Directorships

The following directors are currently directors of other issuers that are reporting issuers (or the equivalent) in a jurisdiction of Canada or a foreign jurisdiction:

Name of Director	**Issuer**
Patrick Fernet	VVC Exploration Corporation AlliancePharma Inc.
Marco Gagnon	D'Arianne Resources Inc. Adventure Gold Inc.
Anthony Croll	Castle Resources Inc. Morumbi Resources Inc.
Michael Kinley	Nexus Gold Corp. AlliancePharma Inc.

Orientation and Continuing Education

The Board does not have any formal policies with respect to the orientation of new directors nor does it take any measures to provide continuing education for the directors. At this stage of the Corporation's development the Board does not feel it necessary to have such policies or programs in place.

Ethical Business Conduct

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However, the current limited size of the Corporation's operations, and the small number of officers and consultants, allow the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Corporation grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination and Assessment

Nominees are recruited by the Board members, which involves both formal and informal discussions among Board members and the CFO. The Board monitors, but does not formally assess, the performance of individual Board members and their contributions.

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

Compensation

The quantity and quality of the Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current compensation arrangements, which save for the NEOs, will consist solely of incentive stock options, will adequately reflect the responsibilities and risks involved in being an effective director of the Corporation. The number of options to be granted is determined by the Board as a whole, which allows the independent directors to have input into compensation decisions. At this time, the Corporation does not believe its size and limited scope of operations requires a formal compensation committee.

Other Board Committees

At the present time, the only standing committee is the Audit Committee. The written charter of the Audit Committee is contained in Schedule "A" to this Information Circular.

OTHER MATTERS

Management knows of no other matter to become before the Meeting. However, if any other matters which are known to the management should properly come before the Meeting, the accompanying form of proxy confers discretionary authority upon the persons named therein to vote on such matters in accordance with their best judgement.

ADDITIONAL INFORMATION

Additional financial information is provided in the consolidated financial statements of the Corporation and in the Management's Discussion and Analysis report of the financial condition of operations for the fiscal year ended August 31, 2014. Copies of this Information Circular, the financial statements, and the Management's Discussion and Analysis report are available on SEDAR (www.sedar.com).

Additional copies are also available by contacting the Corporation at:

14 – 3650 Hammonds Plains Road, Suite 348
Upper Tantallon, Nova Scotia B3Z 4R3

APPROVAL OF INFORMATION CIRCULAR

The contents and the sending of the Information Circular have been approved by the directors of the Corporation.

Nova Scotia, May 11, 2015

By order of the Board of Directors

(s) Michael W. Kinley

Michael W. Kinley, President and CFO

SCHEDULE A

GFK RESOURCES INC.
Audit Committee Charter

The audit committee is a committee of the board of directors to which the Board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits.

The audit committee will:

(a) review and report to the Board of Directors of the Corporation on the following before they are published:

   (i) the financial statements and MD&A (management discussion and analysis) (as defined in National Instrument 51-102) of the Corporation,

   (ii) the auditor's report, if any, prepared in relation to those financial statements;

(b) review the Corporation's annual and interim earnings press releases before the Corporation publicly discloses this information;

(c) satisfy itself that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements and periodically assess the adequacy of those procedures;

(d) recommend to the Board of Directors:

   (i) 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 Corporation, and

   (ii) the compensation of the external auditor;

(e) oversee 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 Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting;

(f) monitor, evaluate and report to the Board of Directors on the integrity of the financial reporting process and the system of internal controls that management and the Board of Directors have established;

(g) monitor the management of the principal risks that could impact the financial reporting of the Corporation;

(h) establish procedures for:

   (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters, and

   (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;

(i) pre-approve all non-audit services to be provided to the Corporation or its subsidiary entities by the Corporation's external auditor;

(j) review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation; and

(k) with respect to ensuring the integrity of disclosure controls and internal controls over financial reporting, understand the process utilized by the Chief Financial Officer to comply with Multilateral Instrument 52-109.

Composition of the Committee

The committee will be composed of three directors from the Corporation's Board of Directors, a majority of whom will be independent. Independence of the Board members will be as defined by applicable legislation and as a minimum each committee member will have no direct or indirect relationship with the Corporation which, in the view of the Board of Directors, could reasonably interfere with the exercise of a member's independent judgment.

All members of the committee will be financially literate as defined by applicable legislation. If, upon appointment, a member of the committee is not financially literate as required, the person will be provided a three month period in which to achieve the required level of literacy.

Authority

The committee has the authority to engage independent counsel and other advisors as it deems necessary to carry out its duties and the committee will set the compensation for such advisors.
The committee has the authority to communicate directly with and to meet with the external auditors and the internal auditor, without management involvement. This extends to requiring the external auditor to report directly to the committee.

Reporting

The reporting obligations of the committee will include:

1. reporting to the Board of Directors on the proceedings of each committee meeting and on the committee's recommendations at the next regularly scheduled directors' meeting; and

2. reviewing, and reporting to the Board of Directors on its concurrence with, the disclosure required by Form 52-110F2 in any management information circular prepared by the Corporation.