INFORMATION CIRCULAR

(all information as at November 12, 2015 unless otherwise noted)

PERSONS MAKING THE SOLICITATION

This Information Circular is furnished in connection with the solicitation of proxies being made by the management of **King's Bay Gold Corporat**ion (the "**Company**") for use at the Annual and Special Meeting of the Company's shareholders (the "**Meeting**") to be held on **December 14, 2015** at the time and place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be made primarily by mail, proxies may be solicited personally or by telephone by directors, officers and employees of the Company. All costs of this solicitation will be borne by the Company.

DATE AND CURRENCY

The date of this Information Circular is November 12, 2015 unless otherwise stated. All amounts herein are in Canadian dollars.

GENERAL PROXY INFORMATION

Management Solicitation

The solicitation of proxies by the management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for costs incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment of Proxies

Registered shareholders are entitled to vote at the Meeting. A shareholder is entitled to one vote for each common share that such shareholder holds on the record date of **November 9, 2015** (the "**Record Date**") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the "Designated Persons") in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc. (the "**Transfer Agent**") at their offices located at 8th floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 (Attention: Proxy Department) by mail or fax, at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of Manitoba) prior to the scheduled time of the Meeting, or any adjournment or postponement thereof. Alternatively, the completed form of proxy may be delivered to the chairman of the Meeting on the day of the Meeting, or any adjournment or postponement thereof.

A proxy may not be valid unless it is dated and signed by the shareholder who is giving it or by that shareholder's attorney-in-fact duly authorized by that shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual shareholder or joint shareholders, or by an officer or attorney-in-fact for a corporate shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, must accompany the form of proxy.

Revocation of Proxies

A shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing:

(a) executed by that shareholder or by that shareholder's attorney-in-fact authorized in writing or, where the shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and

(b) delivered either:

  (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or

(ii) to the chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or

(iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either:

(a) attendance at the Meeting and participation in a poll (ballot) by a shareholder, or

(b) submission of a subsequent proxy in accordance with the foregoing procedures.

A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Voting of Proxies and Exercise of Discretion

A shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Investor Services Inc., 8th floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 (Attention: Proxy Department) by delivery, by phone at 1-866-734-8683 (toll free) or online at www.investorvote.com.

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 information set out in this section is of significant importance to those shareholders who do not hold shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of Common Shares can be recognized and acted upon at the Meeting. 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 Company. 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 Company (which acts as depositary 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). Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.

The Company does not have access to names of Beneficial Shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common 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 similar to the Form of Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in the United States and in Canada. Broadridge typically prepares a special voting instruction form, mails this form to the Beneficial Shareholders and asks for appropriate instructions regarding the voting of Common Shares to be voted at the Meeting. Beneficial Shareholders are requested to complete and return the voting instructions to Broadridge by mail or facsimile. Alternatively, Beneficial Shareholders can call a toll-free number and access Broadridge's dedicated voting website (each as noted on the voting instruction form) to deliver their voting instructions and to vote the Common Shares held by them. Broadridge 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 receiving a Broadridge voting instruction form cannot use that form as a proxy to vote Common Shares directly at the Meeting – the voting instruction form must be returned to Broadridge well in advance of the Meeting in order to have its Common Shares voted at the Meeting.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his or her broker send to the Beneficial Shareholder a legal proxy which would enable the Beneficial Shareholder to attend at the Meeting and vote his or her Common Shares.

All references to shareholders in this Information Circular are to registered shareholders, unless specifically stated otherwise.

Notice to Shareholders in the United States

The solicitation of proxies involve securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934, as amended*, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the Canada *Business Corporations Act*, as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

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

Except as disclosed elsewhere in this Information Circular, no director or executive officer of the Company who was a director or executive officer since the beginning of the Company's last financial year, each proposed nominee for election as a director of the Company, or any associate or affiliates of any such directors, executive officers or nominees, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting other than the election of directors, the appointment of auditors or the approval of the Company's stock option plan (the "**Stock Option Plan**"), as such persons are eligible to participate in the Stock Option Plan.

Certain former directors and officers of the Company have a material interest in the sale of the Menary Gold Project. See "Particulars of Matters to be Acted Upon – Approval of Sale of Menary Gold Project".

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company is authorized to issue unlimited Common Shares without par value. As at **November 9, 2015**, the Company has **99,226,913** issued and outstanding fully paid and non-assessable Common Shares without par value, each share carrying the right to one vote. The Company has no other classes of voting securities.

Only registered shareholders as of the record date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement of the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, securities carrying more than 10% of the voting rights attached to any class of voting securities of the Company.

RECEIPT OF FINANCIAL STATEMENTS

The directors will place before the Meeting the financial statements for the year ended December 31, 2014 together with the auditors' report thereon.

ELECTION OF DIRECTORS

The directors of the Company are elected at each annual general meeting and hold office until the next annual general meeting or until their successors are elected or appointed, unless his office is earlier vacated in accordance with the articles of the Company (the "**Articles**") or with the provisions of applicable corporate legislation. In the absence of instructions to the contrary, the enclosed form of proxy will be voted for the nominees listed in the form of proxy, all of whom are presently members of the board of directors (the "**Board**").

Number of Directors

At the Meeting, shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at four. The number of directors will be approved if the affirmative vote of the holders of at least a majority of common shares present or represented by proxy at the Meeting and entitled to vote are voted in favour to set the number of directors at four.

Election of Directors

Management of the Company proposes to nominate each of the following persons for election as a director of the Company to hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. Information concerning such persons, as furnished by the individual nominees, is as follows:

Name, Province and Country of Residence and Position Held with the Company [1]	Period during which the Nominee has served as a Director	Principal Occupation during the past five years	Number of Common Shares held [1]
Peter Brooks [2] *Manitoba, Canada* *President and Director*	Since June 24, 2011	President of Brooks Tools Ltd. since 1994; former co-owner of EK Import Auto Services Ltd. from 2011 – 2013.	100,000
Douglas Bundy [2] *Kenora, Canada* *Director*	Since September 5, 2013	Retired from the automobile business; currently involved in mineral exploration in the Kenora Mining District, Ontario	nil
Dusan Berka *Vancouver, Canada* *Director*	Management nominee	Professional Engineer; President and CEO of Megastar Development Corp.; Director of Prima Diamonds Corp.; Aquila American Gold Ltd.; Eloro Resources Ltd.; 92 Resources Corp. and Belmont Resources Inc.	nil
Nicolas Rodway *Vancouver Canada* *Director*	Management nominee	Nick completed a B.Sc in geology/Earth Sciences at Memorial University of Newfoundland. He is a registered geoscientist with the Association of engineers and geologists of BC as a Geologist in training. Nick has worked as an exploration geologist in Canada's high north, exploring for iron ore, gold, silver and base metals. Currently he works as a geologic advisor/corporate development doing early stage project evaluations including acquiring properties and due diligence on junior mining company's.	nil

1. The information as to country of residence and principal occupation, and common shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective nominees as at the date of this Information Circular.
2. Member of the Audit Committee.

The term of office of those nominees set out above, who are presently directors, will expire as of the date of the Meeting. All of the directors who are elected at the Meeting will have their term of office expire at the next annual general meeting or at such time when their successors are duly elected or appointed in accordance with the Articles, or with the provisions of applicable corporate legislation or until such director's earlier death, resignation or removal.

Management recommends the approval of each of the nominees listed above for election as directors of the Company for the ensuing year.

Management does not contemplate that any of its nominees will be unable to serve as directors. If any vacancies occur in the slate of nominees listed above before the Meeting, then the Designated Persons intend to exercise discretionary authority to vote the common shares represented by proxy for the election of any other persons as directors.

Orders

No proposed director of the Company is, or within the 10 years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

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

or

(b) 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 of director, chief executive officer or chief financial officer.

For the purposes of the above, “order” means:

(a) a cease trade order;

(b) an order similar to a cease trade order; or

(c) an order that denied the relevant company access to any exemption and securities legislation, that was in effect for a period of more than 30 consecutive days.

Bankruptcies

No proposed director of the Company is, or was, within the 10 years before the date of this Information Circular, a director or an executive officer of any company that, while the person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director of the Company has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties or Sanctions

No proposed director 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 respect to same;

or

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

The above information was provided by each director or officer of the Company

EXECUTIVE COMPENSATION

For the purpose of this Information Circular:

"**CEO**" means each individual who acted as chief executive officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

"**CFO**" means each individual who acted as chief financial officer of the Company or acted in a similar capacity for any part of the most recently completed financial year;

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

(a) a CEO;

(b) a CFO;

(c) each of the Company's three most highly compensated executive officers, including any of its subsidiaries, 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 and whose total compensation was, individually, more than $150,000 for that financial year, as determined in accordance with subsection 1.3(6) of Form 51-102F6 i, for that financial year; or

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

Compensation Discussion and Analysis

The Company's compensation policies are designed to be competitive with similar junior mineral resource exploration companies and to recognize and reward executive performance consistent with the success of the Company. The Company does not benchmark with any other companies. These policies are intended to attract and retain capable and experienced people.

The Company is a junior mineral exploration company and trades on the TSX Venture Exchange ("**TSXV**"). The Company's resources and capital are limited. The Company has no revenue from mineral producing operations and as a result, the Board has to consider not only the financial situation of the Company at the time of determining executive compensation but also the estimated financial situation of the Company in the mid to long term.

The Company has established a Compensation Committee consisting of Peter Brooks, Douglas Bundy and David Gural. The committee meets as required to review any planned compensation arrangements then will make compensation recommendations to the Board.

An element of executive compensation that is available to the Company is the granting of stock options to purchase Common Shares under the Company's Stock Option Plan. Stock options are issued to provide an incentive to participate in the long-term development of the Company and to increase Shareholder value. Executive officers and directors are not paid a salary and are reimbursed for expenses incurred in carrying out the business of the Company. However, the company did pay contract based remuneration to directors, officers and other members of key management as disclosed in Summary Compensation Tables below.

Risk Management Disclosure

The Board has reviewed the elements of compensation of the Company to identify any risks arising from the Company's compensation policies and practices that could reasonably be expected to have a material adverse effect on the Company as well as the practices used to mitigate any such risks. The Board concluded that the compensation program and policies of the Company did not encourage its executives to take inappropriate or excessive risks. This assessment was based on a number of considerations, including, without limitation, the following: (i) the Company's compensation policies and practices are generally uniform throughout the organization; (ii) in exercising its discretion under its compensation policies the Board reviews individual and corporate performance taking into account the long-term interests of the Company; and (iii) the results of annual assessments of executives' goals, objectives and performance are reviewed and considered in awarding compensation.

Restrictions on Purchase of Financial Instruments

Although the Company has not adopted a formal policy forbidding an NEO or director from purchasing financial instruments that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director, the Company is not aware of any NEO or director having entered into this type of transaction.

Share Based and Option Based Awards

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

The Board evaluates the number of options an officer has been granted, the exercise price of the options and the term remaining on those options when considering grants. Options are usually priced at the closing trading price of the Company's shares on the business day immediately preceding the date of grant and the current policy of the Board is that options usually expire five years from the date of grant.

Compensation Governance

The Board has not adopted any specific policies or practices to determine the compensation for the Company's directors and officers, other than disclosed above.

Summary Compensation Table

During the financial year ended December 31, 2014, the Company had two NEO's. The following table sets forth all direct and indirect compensation for, and in connection with, services provided to the Company and its subsidiary for the last three financial years.

Particulars of compensation paid to each NEO in the most recently completed financial year is set out in the summary compensation table below:

Name and principal position	Year	Salary ($)	Share-based awards[2] ($)	Option-based awards[3] ($)	Non-equity incentive plan compensation[1] ($)		Pension value ($)	All other compensa-tion ($)	Total compensa-tion ($)
					Annual incen-tive plans	Long-term incentive plans			
Ray Prefontaine *Chief Financial Officer* [5]	2014 2013 2012	nil nil nil	nil nil nil	nil nil nil	nil nil nil	nil nil nil	nil nil nil	$70,678 [4] $196,010 $102,000	$70.678 $196,010 $102,000
Peter Brooks President, CEO and *Director*[6]	2014	nil	nil	nil	nil	nil	nil	$123,560[7]	$123,560

(1) "Non-equity Incentive Plan Compensation" includes all compensation under an incentive plan or portion of an incentive plan that is not an equity incentive plan.

(2) "Share-based Awards" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

(3) "Option-based Awards" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.

(4) Raymond L. Prefontaine Advisory Services, a business owned by a director and an officer for consulting services relating to a position of office for the company.

(5) Raymond L. Prefontaine resigned on September 19, 2014.

(6) Peter Brooks became President and CEO on July 30, 2014.

(7) The Company paid 7851235 Canada Ltd., a business controlled by Peter Brooks for consulting services relating to marketing and administrative services.Narrative Discussion

The Company did not pay employment based remuneration to directors, officers and other members of key management for the year ended December 31, 2014. However, the Company did pay contract based remuneration to directors, officers and other members of key management as disclosed in the Summary Compensation Table above.

Incentive Plan Awards

Stock options are issued to provide an incentive to participate in the long-term development of the Company and to increase Shareholder value. The Stock Option Plan is in place for the granting of incentive stock options to the officers, employees and Directors. The purpose of granting options is to assist the Company in compensating, attracting, retaining and motivating the Directors of the Company and to closely align the personal interests of such persons to that of the shareholders.

Outstanding Share-Based Awards and Option-Based Awards

The Company had the following options issued to NEO's during the recently completed financial year:

	Option-Based Awards				Share-Based Awards	
Name	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options(1) ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)
Peter Brooks President, CEO and *Director*	100,000 250,000	$0.10 $0.10	July 4/16 December 29/16	nil nil	nil nil	nil nil

(1) Value of In-the-money options is calculated based on the difference between the closing market price of the common shares underlying the options at the end of the most recently completed financial year and the exercise price of the options. The closing market price of the common shares on the TSXV on December 31, 2014 was $0.005.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed financial year by each director.

Name	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options ($) (1)
Peter Brooks, President, CEO and *Director*	100,000 250,000	$0.10 $0.10	Sept. 15/16 Dec. 29/16	nil nil

(1) Value of In-the-money options is calculated based on the difference between the closing market price of the common shares underlying the options at the end of the most recently completed financial year and the exercise price of the options. The closing market price of the common shares on the TSXV on December 31, 2014 was $0.005.

Narrative Discussion

There was no re-pricing of stock options under the Stock Option Plan or otherwise during the Company's completed financial year ended December 31, 2014.

Refer to the section titled "Compensation Discussion and Analysis", above for a description of plan based awards.

Termination and Change of Control Benefits

There are no other compensatory plans or arrangements with respect to the Named Executive Officers resulting from the resignation, retirement or other termination of employment or from a change of control of the Company.

Defined Contribution, Deferred Compensation and Pension Plans

The Company does not have any defined contribution, deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

DIRECTOR COMPENSATION

As at the year ended December 31, 2014, the Company had four directors, one of which is also a Named Executive Officer. For a description of the compensation paid to the Company's Named Executive Officers who also act as directors, see "Summary Compensation Table" above.

Director Compensation Table

No cash compensation was paid to any director of the Company for their services as a director during the fiscal year ended December 31, 2014. The Company has no standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors, except for the granting from time to time of incentive stock options in accordance with the policies of the TSXV and for contract based services. The following table sets out the compensation provided to the other directors of the Company for the year ended December 31, 2014:

Name	Year	Fees earned ($)	Share-based awards[1] ($)	Option-based awards[2] ($)	Non-equity incentive plan compensation[3] ($)	Pension value ($)	All other compensation ($)	Total ($)
Douglas Bundy *Director*	2014	nil	nil	nil	nil	nil	nil	nil
David Gural *Director*	2014	nil	nil	nil	nil	nil	nil	nil
Art Stacey *Director*	2014	nil	nil	nil	nil	nil	nil	nil

(1) "Share-based Awards" means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

(2) "Option-based Awards" means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features.

(3) "Non-equity Incentive Plan Compensation" includes all compensation under an incentive plan or portion of an incentive plan that is not an equity incentive plan.

Narrative Discussion

The Company did not pay employment based remuneration to directors, officers and other members of key management for the year ended December 31, 2014. However, the Company did pay contract based remuneration to directors, officers and other members of key management as disclosed in the above Summary Compensation Table.

Incentive Plan Awards for Directors

The Company does not have any incentive stock options issuable to other director's as of the date of this information circular except as noted in the above table Outstanding Share-Based Awards and Option-Based Awards.

Pension Plan Benefits

The Company does not have a pension plan that provides for payments or benefits to the directors at, following, or in connection with retirement. The Company does not have a pension plan that provide for payments or benefits at, following, or in connection with retirement, excluding defined contribution plans. The Company does not have a pension plan that provides for payments or benefits at, following or in connection with retirement, excluding defined benefit plans. The Company does not have any deferred compensation plan with respect to any director.

Termination and Change of Control Benefits

The Company has no contract, agreement, plan or arrangement that provides for payments to directors, at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change of control of the Company or a change in the director's responsibilities.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is the Stock Option Plan. The Stock Option Plan was established to assist the Company in attracting, retaining and motivating directors, executive officers, employees, consultants and management company employees, and to closely align the personal interests of those people with those of shareholders. The Board administers the Stock Option Plan. The Stock Option Plan provides that the Company may grant options, under option agreements and in accordance with the policies of the TSXV. Detailed information on the Stock Option Plan can be found under "Particulars of Matters to Be Acted Upon".

The following table sets out equity compensation plan information as at the end of the financial year ended December 31, 2014.

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a) (c)
Equity compensation plans approved by security holders,	800,000	$0.10	9,922,691

being the 2013 Stock Option Plan			
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	**800,000**	**$0.10**	**9,922,691**

INDEBTEDNESS OF DIRECTORS, EXECUTIVE AND SENIOR OFFICERS

No current or former director, executive officer or employee, proposed nominee for election to the Board, or associate of such persons is, or has been, indebted to the Company since the beginning of the most recently completed financial year of the Company and no indebtedness remains outstanding as at the date of this Information Circular.

None of the directors' or executive officers' of the Company is or, at any time since the beginning of the most recently completed financial year, has been indebted to the Company or its subsidiary. None of the directors' or executive officers' indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year, has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiary, if any.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No informed person of the Company, proposed director of the Company or any associate or affiliate of any informed person or proposed director of the Company has had any material interest, direct or indirect, in any transaction since the beginning of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries, if any.

"**Informed person**" means

(a) a director or executive officer of the Company;

(b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company;

(c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution of it; and

(d) the Company has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

APPOINTMENT OF AUDITOR

Shareholders will be asked to approve the appointment of Magnus Chartered Accountants LLP, as auditor for the Company to hold office until the next annual general meeting of the shareholders, at a remuneration to be fixed by the directors.

Management recommends that shareholders vote in favour of the appointment of Magnus Chartered Accountants LLP Chartered Accountants, as the Company's auditors for the Company's fiscal year ending December 31, 2015 at remuneration to be fixed by the Company's Board of Directors.

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval of 2015 Stock Option Plan

TSXV policies require the Company to implement an incentive stock option plan every year. Accordingly, the Company proposes to implement the Stock Option Plan for insiders, employees, and other service providers to the Company.

The Stock Option Plan will reserve 10% of the issued and outstanding Common Shares of the Company for incentive stock option grants under the plan to qualifying persons. In addition, the Stock Option Plan will limit the number of stock options which may be granted to any one individual to not more than 5% of the total issued shares of the Company in any 12 month period. The number of options granted to any one consultant, or a person employed to provide investor relations activities, in any 12 month period must not exceed 2% of the total issued shares of the Company. All existing stock options previously granted will be deemed to be incorporated into the Stock Option Plan. Any new stock options granted under the plan may be subject to such vesting provisions as determined by the Board. Shareholders are referred to the Stock Option Plan, a copy of which is available by contacting the Company.

The Stock Option Plan must be approved by a majority of the shareholders entitled to vote present in person or by proxy at the Meeting, and be accepted for filing by the TSXV. In the event such shareholder approval is not obtained, the Company will not proceed with the Stock Option Plan.

Shareholder Approval

In order to exercise stock options granted under the Stock Option Plan, the Stock Option Plan must first be accepted by the Exchange. In order to obtain Exchange acceptance, the Exchange requires that "rolling" stock option plans receive shareholder approval at a company's annual general meeting. For these reasons and also to ensure that the Stock Option Plan is acceptable to the Company's shareholders, the directors of the Company will ask the shareholders to approve the Stock Option Plan at the Meeting. Accordingly, the shareholders will be asked to consider and, if thought fit, pass the following resolution.

> "RESOLVED, AS AN ORDINARY RESOLUTION, THAT SUBJECT TO TSXV APPROVAL:
>
> 1. The Company's Stock Option Plan (the "**Plan**"), approved by the directors on November 12, 2015 is approved and confirmed, including the reserving for issuance under the Plan at any time of a maximum of 10% of the issued and outstanding common shares of the Company, subject to any amendments that may be required by the TSX Venture Exchange ("**TSXV**").
>
> 2. The Company be authorized to abandon or terminate all or any part of the Plan if the directors of the Company deems it appropriate and in the best interests of the Company to do so;

3. The Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Plan;

4. The Company be and is hereby, at the discretion of the board of directors (the "**Board**"), to amend the exercise price of previously granted option agreements, without further approval by the shareholders, all in accordance with the policies of the TSXV; and

5. Any one or more of the directors and officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution."

It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed otherwise in such instrument of proxy, to vote such proxies FOR the ordinary resolution to approve the Stock Option Plan. An ordinary resolution is a resolution passed by the disinterested shareholders of the Company at a general meeting by a simple majority of the votes cast in person or by proxy.

Management of the Company recommends that shareholders vote in favour of the above resolution.

Consolidation of Common Shares

At the Meeting, shareholders will be asked to consider, and if thought advisable approve, with or without variation, a special resolution to authorize the Board to, in its sole discretion, to select the exact consolidation ratio, provided that the Share Consolidation shall be no greater than **twenty (20) pre-consolidated common shares for every one (1) post-consolidated common share** (the "**Consolidation**") that are outstanding. The Consolidation is also subject to acceptance by the TSXV.

As of the date of the Information Circular, the Company has **99,226,913** Common Shares issued and outstanding. Accordingly, if the Share Consolidation is put into effect on the basis of the maximum authorized ratio of **twenty (20) pre-consolidated common shares for every one (1) post-consolidated common share,** a total of **4,961,345** common shares in the capital of the Company would be issued and outstanding following the Share Consolidation, assuming no other change in the issued capital.

Reasons for Consolidation

The Board believes that it is necessary to reduce the number of Common Shares outstanding so as to enhance the marketability of the Common Shares. Specifically, the Board and management believe the Consolidation is beneficial as many institutional and sophisticated investors prefer not to invest in public companies with a high number of outstanding shares and lower trading price ranges. A smaller share float tends to discourage low volume traders from using limited capital to set trading ranges and bid/ask price spreads that are not reflective of the value of the Company.

Principal Effects of the Share Consolidation

The Consolidation will affect all shareholders uniformly. Except for any variances attributable to fractional shares, the change in the number of issued and outstanding common shares that will result from the Consolidation will cause no change in the capital attributable to the shares and will not materially affect any shareholder's percentage ownership in the Company, even though such ownership will be represented by a smaller number of shares.

In addition, the Consolidation will not affect any shareholder's proportionate voting rights. Each common share outstanding after the Consolidation will be entitled to one vote and will be fully paid and non-assessable.

The principal effects of the Consolidation will be that:

1. the number of Common Shares issued and outstanding will be reduced from **99,226,913** Common Shares as of the date of the Information Circular to approximately **4,961,345** Common Shares if the maximum ratio of **twenty (20) pre-consolidated common shares for every one (1) post-consolidated common share** is used;

2. the number of Common Shares reserved for issuance under the Company's Stock Option Plan will be reduced proportionately; and

3. the exercise or conversion price and/or the number of Common Shares of the Company issuable under the Company's outstanding stock options will be proportionately adjusted upon the Consolidation with any fraction rounded up or down to the nearest whole number (see "**Effect on Fractional Shares**" above).

In general, the Consolidation will not be considered to result in a disposition of shares by shareholders for Canadian federal income tax purposes. The aggregate adjusted cost base to a shareholder for such purposes of all shares held by the shareholder will not change as a result of the Consolidation; however, the shareholder's adjusted cost base per share will increase proportionately.

Effect on Fractional Shares

If, as a result of the Consolidation, a shareholder would otherwise be entitled to a fraction of a share in respect of the total aggregate number of pre-consolidation shares held by such shareholder, no such fractional share will be awarded. The aggregate number of shares that such shareholder is entitled to will, if the fraction is less than half a share, be rounded down to the next closest whole number of shares, and if the fraction is at least half of a share, be rounded up to one whole share.. Except for any change resulting from the rounding described above, the change in the number of shares outstanding that would result from the Consolidation will cause no change in the stated capital attributable to the shares.

Effect on Non-registered Shareholders

Non-registered shareholders holding their shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered shareholders. If you hold your shares with such a bank, broker or other nominee and if you have questions in this regard, you are encouraged to contact your nominee.

Exchange of Share Certificates

If the Consolidation is approved by shareholders, accepted by the TSXV and implemented by the Board, registered shareholders holding certificated Common Shares will be required to exchange their share certificates representing pre-Consolidation shares for new share certificates representing post-Consolidation shares. Following the announcement by the Company of the effective date of the Consolidation, it is expected that registered shareholders holding certificated shares will be sent a letter of transmittal from the transfer agent as soon as practicable after the effective date of the Consolidation. The letter of transmittal will contain instructions on how to surrender certificate(s) representing pre-Consolidation shares to the transfer agent. The Transfer Agent will forward to each registered shareholder who has sent their share certificates and the required documents a new share certificate representing the number of post-Consolidation shares to which the shareholder is entitled. Until surrendered, each share certificate representing pre-Consolidation shares will be deemed for all purposes to represent the number of whole post-Consolidation shares, to which the holder is entitled as a result of the Consolidation.

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

No Dissent Rights

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

Certain Risks associated with the Share Consolidation

The effect of the Consolidation upon the market price of the Common Shares cannot be predicted with any certainty, and the history of similar share consolidations for corporations similar to the Company is varied. There can be no assurance that the total market capitalization of the shares immediately following the Consolidation will be equal to or greater than the total market capitalization immediately before the Consolidation. In addition, there can be no assurance that the per-share market price of the shares following the Consolidation will remain higher than the per-share market price immediately before the Consolidation or equal or exceed the direct arithmetical result of the Consolidation. In addition, a decline in the market price of the shares after the Consolidation may result in a greater percentage decline than would occur in the absence of the Consolidation. Furthermore, the Consolidation may lead to an increase in the number of shareholders who will hold “odd lots”; that is, a number of shares not evenly divisible into board lots (a board lot is 100, 500 or 1,000 shares, depending on the price of the shares). As a general rule, the cost to shareholders transferring an odd lot of shares is somewhat higher than the cost of transferring a “board lot”. Nonetheless, despite the risks and the potential increased cost to shareholders in transferring odd lots of post-Consolidation shares, the Board believes the Consolidation is in the best interest of all shareholders.

Special Resolution to approve the Share Consolidation

At the Meeting, shareholders of the Company will be asked to pass the following special resolution to permit the Consolidation:

> "RESOLVED, as a special resolution that, subject to the acceptance by the TSXV:
>
> 1. if and when the board of directors (the "**Board**") shall deem appropriate to do so, the Company be authorized to consolidate (the "**Consolidation**") all of the issued and outstanding common shares in the capital of the Company (the "**Common Shares**") on the basis to be selected by the Company's Board of Directors, in its absolute discretion, provided that the consolidation shall be no greater than **twenty (20) pre-consolidated common shares for every one (1) post-consolidated common share**;
>
> 2. no fractional post-Consolidated Common Shares shall be issued in connection with the Consolidation and, in the event that a shareholder would otherwise be entitled to receive a fractional post-Consolidation Common Share, the number of post-Consolidation Common Shares to be issued to such shareholder shall be rounded to the nearest whole number of Common Shares and the fraction post-Consolidation Common Share interest will be cancelled without consideration;
>
> 3. the Board, in their sole and complete discretion, are authorized and empowered to act upon this special resolution to effect the Consolidation, or if deemed appropriate and without any further approval from the shareholders of the Company, are authorized and empowered to revoke this special resolution, without further approval of or notice to the shareholders of the Company; and
>
> 4. take all necessary steps and proceedings, and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things as may be necessary or desirable to give effect to this special resolution."

This special resolution must be approved by at least two-thirds of the votes cast by shareholders of the Company who, being entitled to do so, vote in person or by proxy at the Meeting in respect of such special resolution.

The form of the proposed resolution set forth above is subject to such amendments as management may propose at the Meeting but which do not materially affect the substance of the proposed resolution.

Recommendation of the Board

The Board has reviewed and considered all material facts relating to the Consolidation which it has considered to be relevant to shareholders. **It is the unanimous recommendation of the Board that shareholders vote in favour of the foregoing special resolution to permit the Consolidation. Proxies received in favour of management will be voted in favour of such**

special resolution, unless the shareholder has specified in the proxy that the shares are to be voted against such resolution.

At the Meeting, shareholders of the Company will be asked to pass the following special resolution to adopt the New Articles for the Company in replacement of the Existing Articles:

Approval of Sale of Menary Gold Project

General

On September 4, 2015, the Company entered into a mineral property sale and transfer agreement (the **"Property Sale Agreement"**) with a company (the **"Purchaser"**) to be incorporated and owned by Ray PreFontaine, Kyle Picard and James Rogers (the **"Purchaser Incorporators"**), former directors and officers of the Company. Pursuant to the Property Sale Agreement, the Company agreed to sell to the Purchaser a 100% interest, subject to existing NSRs, in and to the Property (as defined below) in exchange for 15% of the issued and outstanding shares of the Purchaser (the **"Transaction"**). For a period of up to 24 months from September 4, 2015, the Purchaser, its shareholders or a third party acceptable to the board of directors of the Purchaser may purchase the 15% of the issued and outstanding shares of the Purchaser to be issued to the Company in the Transaction for $100,000.

The Property Sale Agreement and the Transaction are subject to approval by the TSXV.

At the Meeting, the Company's shareholders will be asked to consider and, if thought fit, to approve an ordinary resolution of disinterested shareholders (the **"Transaction Resolution"**) approving the Transaction.

The Purchaser Incorporators who will incorporate and own the Purchaser are former directors and officers of the Company. However, these individuals no longer hold any positions with the Company and are not currently considered to be "insiders" of the Company (as that term is defined by applicable securities laws). James Rogers resigned as the President, Chief Executive Officer and a director of the Company in June 2013, Kyle Picard resigned as the Corporate Secretary and a director of the Company in July 2014, and Ray PreFontaine resigned as the Chief Financial Officer in July 2014 and a director of the Company in September 2014. Nevertheless, because of these individuals' past connections to the Company and the requirement for TSXV approval of the Transaction, the Company is seeking shareholder approval of the Transaction.

The Property

The Company is the sole recorded and beneficial owner of: 1 mining lease and 15 unpatented minerals claims, and has a further option to acquire 2 unpatented claims from Rubicon Minerals Corporation, all collectively known as the Menary Gold Project located in the Kenora Mining Division of Ontario (collectively, the "**Property**"), including the following property and its related claim number, totalling 1 claim for 1 unit, referred to as the WAGG in Menary Township, Kenora Mining Division of Ontario:

Menary (patented claim)

Claim Number 1079876

1 Unit

40 Acres

The Company acquired the Property in stages via an original option agreement for 1 mining lease claim and 3 unpatented claims (the "**First Option Agreement**"), a second option agreement for 6 claims (the "**Second Option Agreement**"), 6 additional claims that were acquired by staking, and a third and final option agreement for 2 claims (the "**Third Option Agreement**").

Pursuant to the First Option Agreement, the Company paid a total of $82,000 and issued 175,000 common shares of the Company to the vendors. The vendors retained a 4.5% NSR interest in the subject property. The Company has the right to purchase one half of the NSR for $1,500,000 at any time.

Pursuant to the Second Option Agreement, the Company paid a total of $20,000 and issued 1,100,000 common shares of the Company to the vendor. The vendor retained a 2.0% NSR interest in the subject property. The Company has the right to purchase one half of the NSR for $1,000,000 at any time.

Pursuant to the Third Option Agreement, the Company paid a total of $28,000 and issued 500,000 common shares of the Company to the vendor. The Company has agreed to pay additional consideration of $41,000 due in April 2016.

The Property is a major asset of the Company. According to the Company's unaudited interim financial statements for the period ended June 30, 2015, the Company had exploration and evaluation assets of $2,311,768 as at June 30, 2015, including $1,456,855 for the Property. For additional information for the Property, please see the financial statements filed by the Company on SEDAR.

The Property Sale Agreement

The following is a summary of certain provisions of the Property Sale Agreement. The Property Sale Agreement is filed on SEDAR under the Company's profile. This summary is qualified in its entirety by the full text of the Property Sale Agreement.

Purchase and Sale

The Company agreed to sell, transfer, assign and convey to the Purchaser and the Purchaser agreed to purchase a 100% interest, subject to existing NSRs, in and to the Property and all Property Rights (as defined below) associated with or to be derived from the Property, free and clear of all liens, security interests, mortgages, charges, encumbrances or other claims of any third party, whether registered or unregistered and whether arising by agreement, statute or otherwise.

For the purpose of the Property Sale Agreement, the term **"Property Rights"** means all exploration, exploitation and mining licenses, permits, leases, easements, rights-of-way, certificates and other mining interests and approvals obtained by any person before or after the date of the Property Sale Agreement in respect of the Property and in which the Company holds an interest and which are necessary or desirable for the exploration and development of the Property, and all geological, geophysical, geochemical and engineering reports, charts, maps and other data and documentation relating to the Property and owned or controlled by the Company (in electronic format as well as paper format where available), including all rock and mineral samples as previously collected from the Property, and all prior exploration and development results, proposed work programs and budgets, pre-feasibility or feasibility studies and reports, valuations, reserve estimates and the like).

Consideration

The consideration for the 100% interest in the Property is 15% of the issued and outstanding shares of the Purchaser. For a period of up to 24 months from September 4, 2015 (which is the date of the Property Sale Agreement), the Purchaser, its shareholders (whether individually or collectively) or a third party acceptable to the board of directors of the Purchaser may purchase the 15% of the issued and outstanding shares of the Purchaser to be issued to the Company in the Transaction for $100,000.

Fees and Costs

All of the transfer and legal fees directly associated with the transfer of the ownership and title of the Mining Lease Claim K1079876 and the unpatented claims from the Company to the Purchaser will be 100% assumed by the Purchaser.

At the time that transfer of 100% interest in the Property occurs, the Company agreed to ensure that all taxes, including the property and mineral taxes, for Mining Lease Claim K1079876 are fully paid, current and without arrears. In connection with this requirement, the Company agreed to obtain and provide to the Purchaser a tax certificate from the City of Thunder Bay, Ontario or other such municipal or provincial authority responsible for the collection of taxes for the mining lease.

Regulatory Approvals

The Property Sale Agreement is subject to approval by regulatory agencies, including the TSXV.

Representations and Warranties of the Company

At the time that transfer of 100% interest in the Property occurs, the Company agreed to provide a certificate or similar such document affirming in writing that to the best of its knowledge that the Property is not subject to any pending or threatened claims, lawsuits, judgments, liens, decisions, work orders as related to environmental health, labour, safety and other such issues, by any third party, including, but not limited to, shareholders, creditors, unpaid suppliers, governments, governmental ministries and agencies, crown corporations and First Nations.

TSXV Matters

The Property Sale Agreement is subject to approval by regulatory agencies, including the TSXV and the Company is required to obtain the TSXV approval of the Transaction at or before the closing of the Transaction. The Company has not obtained any approval from the TSXV and there is no assurance that the TSXV will approve the Property Sale Agreement or Transaction.

The TSXV may determine that, upon the completion of the Transaction the Company no longer meets the TSXV's continued listing requirements pursuant to the policies of the TSXV and the

Company's common shares may be transferred to NEX for listing purposes, which is a separate board maintained by the TSXV for the listing of companies which do not meet the minimum TSXV continued listing requirements. There is no assurance that the Company will continue to meet the continued listing requirements of the TSXV upon the completion of the Transaction.

Shareholder Approval

In order for the Company to obtain the TSXV approval of the Transaction and to ensure that the Transaction is acceptable to the Company's shareholders, especially given the Purchaser Incorporators' past connections to the Company, the Company's shareholders will be asked to consider and, if thought fit, to approve the Transaction Resolution.

The Transaction Resolution, the full text of which is reproduced below, must be passed by a majority of the votes cast by the disinterested shareholders of the Company, who being entitled to do so, vote in person or by proxy in respect to that resolution at the Meeting.

To the knowledge of the directors and officers of the Company, after reasonable inquiry, no votes attached to the Common Shares other than those owned directly or indirectly by the Purchaser Incorporators, former directors and officers of the Company, will be excluded in determining whether the Transaction Resolution is approved by the disinterested shareholders of the Company. The Purchaser Incorporators' votes in respect of their Common Shares will be excluded in determining whether the Transaction Resolution is approved by the disinterested shareholders of the Company.

The Transaction Resolution is as follows:

"BE IT RESOLVED, as an ordinary resolution of the disinterested shareholders of King's Bay Gold Corporation (the "**Company**") that:

1. the mineral property sale and transfer agreement (the **"Agreement"**) dated September 4, 2015 between the Company and a corporation to be incorporated by Ray PreFontaine, Kyle Picard and James Rogers and the transaction (the **"Transaction"**) contemplated under the Agreement are hereby authorized, ratified, confirmed and approved;

2. any director or officer of the Company is hereby authorized and directed, for and in the name of and on behalf of the Company, to execute, or cause to be executed, whether under the corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such other documents and instruments, and to do or cause to be done all such other acts and things as, in the opinion of such director or officer, may be necessary or desirable in order to carry out the intent of this resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination; and

3. notwithstanding the foregoing, the directors of the Company are hereby authorized, without further approval of or notice to the shareholders of the Company, in their sole discretion, to revoke this resolution and not proceed with the Transaction herein authorized."

Recommendation of the Board

The Board has reviewed and considered all material facts relating to the Transaction which it has considered to be relevant to shareholders. **It is the unanimous recommendation of the Board that shareholders vote in favour of the Transaction Resolution to permit the Transaction. Proxies received in favour of management will be voted in favour of such resolution, unless the shareholder has specified in the proxy that the shares are to be voted against such resolution.**

CORPORATE GOVERNANCE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (**NI 58-101**"), the Company is required to disclose its corporate governance practices with respect to the corporate governance guidelines adopted in NI 58-101. These Guidelines are not prescriptive, but have been used by the Company in adopting its corporate governance practices. The Company's approach to corporate governance is set out in this Information Circular attached as Schedule "A".

AUDIT COMMITTEE

Under National Instrument 52-110 *Audit Committees* ("**NI 52-110**"), venture issuers are required to provide certain disclosure with respect to their audit committee, including the text of the audit committee's charter, the composition of the audit committee and the fees paid to the external auditor. This information with respect to the Company is provided in Schedule "B".

MANAGEMENT CONTRACTS

Management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

ADDITIONAL INFORMATION

Financial information is provided in the Company's comparative financial statements for the years ended December 31, 2014 and 2013 and the Management Discussion & Analysis for the year ended December 31, 2014 which are available, along with additional information relating to the Company, on SEDAR at www.sedar.com or on the Company's website at http://kingsbaygold.com.

To request copies of the Company's financial statements and management discussion and analysis, shareholders can contact the Company at (604) 681-1568 or by email at info@kingsbaygold.com.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved and the delivery of it to each shareholder of the Company entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

DATED at Winnipeg, Manitoba this 12th, day of November, 2015.

By Order of the Board of Directors of

KING'S BAY GOLD CORPORATION

Per: **"Peter Brooks"**
Authorized Signatory

SCHEDULE "A"
CORPORATE GOVERNANCE DISCLOSURE

Corporate Governance is the process and structure used to direct and manage the business and affairs of an issuer with the objective of enhancing value for its owners. National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**") of the Canadian Securities Administrators requires the Company to disclose in this Information Circular a summary of the corporate governance policies that the Company has in place.

Board of Directors

Directorships

Name of Director	***Names of other Reporting Issuers***
Dusan Berka	Megastar Development Corp. (TSX-V)
	Prima Diamond Corp. (TSX-V)
	Aquila American Gold Ltd. (TSX-V)
	Eloro Resources Ltd. (TSX-V)
	92 Resources Corp. (TSX-V)
	Belmont Resources Inc. (TSX-V)

Orientation and Continuing Education

While the Company does not have formal orientation or training programs for new board members, new board members are provided with full access to the Company's records, including all publicly filed documents of the Company, technical reports, internal financial information, management & technical experts and consultants and a summary of significant securities disclosure obligations. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation with management's assistance and to attend related industry seminars.

Ethical Business Conduct

Corporate governance is the structure and process used to direct and manage the business and affairs of a corporation with the objective of enhancing shareholder value. The Board believes that the Company has in place corporate governance practices that are both effective and appropriate to the Company's size and its business operations.

Nomination of Directors

The Board has the responsibility for identifying potential Board candidates. The Board assesses potential candidates to fill perceived needs on the Board for required skill, expertise, independence and other factors.

Compensation

Compensation is determined by the Board and is based on the compensation paid for directors and senior officers of companies of a similar size and stage of development. The appropriate compensation reflects the need to provide incentive and compensation for the time and effort expended by the directors and its management while taking into account the financial and other resources of the Company.

Assessments

The Board conducts informal annual assessments of the Board's effectiveness, its individual directors and its committees.

SCHEDULE “B”
AUDIT COMMITTEE INFORMATION

Pursuant to NI 52-110*,* the Company is required to include the following summary of the audit committee responsibilities, composition and authority. The Company’s Audit Committee is governed by an audit committee charter, the text of which follows:

Mandate: The primary function of the audit committee (the "**Committee**") is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. The Committee’s primary duties and responsibilities are to serve as an independent and objective party to monitor the Company’s financial reporting and internal control system and review the Company’s financial statements, review and appraise the performance of the Company’s external auditor; and provide an open avenue of communication among the Company’s auditor, financial and senior management and the Board.

Composition: The Committee shall be comprised of a minimum three directors as determined by the Board. If the Company ceases to be a "venture issuer" (as that term is defined in NI 52-110), then all of the members of the Committee shall be free from any material relationship with the Company that, in the opinion of the Board, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer” then all members of the Committee shall also have accounting or related financial management expertise. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. The members of the Committee shall be elected by the Board at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings: The Committee shall meet a least once annually, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditor.

Responsibilities and Duties: To fulfill its responsibilities and duties, the Committee shall:

1. Documents/Reports Review: review and update the Audit Committee Charter annually and review the Company's financial statements, management discussion and analysis and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditor.

2. External Auditor:

(a) review annually, the performance of the external auditor who shall be ultimately accountable to the Board and the Committee as representatives of the shareholders of the Company;

(b) obtain annually, a formal written statement of external auditor setting forth all relationships between the external auditor and the Company and review and discuss with the external auditor any disclosed relationships or services that may impact the objectivity and independence of the external auditor;

(d) take, or recommend that the Board take, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;

(e) recommend to the Board the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval and to recommend to the Board the compensation to be paid to the external auditor;

(g) at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Company’s accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;

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

(i) review with management and the external auditor the audit plan for the year-end financial statements and review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company’s external auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:

    (i) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditor during the fiscal year in which the non-audit services are provided,

    (ii) such services were not recognized by the Company at the time of the engagement to be non-audit services, and

    (iii) such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

3. Financial Reporting Processes:

   (a) in consultation with the external auditor, review with management the integrity of the Company's financial reporting process, both internal and external;

   (b) consider the external auditor' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;

   (c) consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditor and management;

   (d) review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;

   (e) following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;

   (f) review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;

   (g) review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;

   (h) review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;

   (i) review certification process;

   (j) establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

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

4. Other - review any related-party transactions, engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay compensation for any independent counsel and other advisors employed by the Committee.

Composition of the Audit Committee: As at the current date, the Company's audit committee is comprised of the three directors, Peter Brooks, Douglas Bundy and David Gural. All of the audit committee members are "financially literate" as that term is defined in NI 52-110. Peter Brooks in not independent as he is President and CEO of the Company. Douglas Bundy and David Gural are independent directors.

Relevant Education and Experience

Below are biographies of the Company's Audit Committee members:

<u>*Peter Brooks*</u> – Mr. Brooks has fifteen years' experience in all facets of operations of the mining industry. He is the founder and President of Brooks Tools Limited a wholesale warehouse distribution Company operating since 1992.

<u>*Douglas Bundy*</u> – Originally from Michigan, Mr Bundy is a lifelong entrepreneur who retired from the automotive and automotive salvage business in 2004. Since that time, he has been actively involved in developing a Kenora area gold project that is located a few kilometres of the Gold Hill Blackjack Property. Mr. Bundy is currently doing business as Triggs Mine.

<u>*David Gural*</u> – Over the past 20 years, Mr. Gural has owned and operated a medium sized business in Winnipeg, Manitoba that services the mining oil and gas, and OEM business sectors.

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

Reliance on Certain Exemptions: At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-approval Policies and Procedures: The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services to the extent set forth in the Company's Audit Committee Charter (see under the heading "External Auditor").

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

The fees paid by the Company to its auditor in the last two fiscal years, by category, are as follows:

Financial Year Ending	**Audit Fees**	**Audit Related Fees**	**Tax Fees**	**All Other Fees**
December 31, 2014	$17,000	nil	$1,500	nil

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