

ALTAN NEVADA MINERALS LIMITED

INFORMATION CIRCULAR

FOR THE 2015 ANNUAL GENERAL MEETING OF SHAREHOLDERS

This information is given as of September 10, 2015

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of **Altan Nevada Minerals Limited** (the "Company") for use at the Annual General Meeting (the "Meeting") of the shareholders of the Company, to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

PERSONS OR COMPANIES MAKING THE SOLICITATION

The enclosed instrument of proxy is solicited by management. Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse shareholders' nominees or agents (including brokers holding shares on behalf of clients) for the cost incurred in obtaining authorization from their principals to execute the instrument of proxy. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. None of the directors of the Company have advised management in writing that they intend to oppose any action intended to be taken by management as set forth in this Information Circular.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy. To exercise this right, a shareholder shall strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided, or complete another instrument of proxy.**

The completed instrument of proxy must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's transfer agent, Computershare Trust Company of Canada, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays, Sundays and holidays.

The instrument of proxy must be signed by the shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the shareholder is a corporation, the instrument of proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the case may be, or a notarially certified copy thereof. The Chairman of the Meeting has discretionary authority to accept proxies which do not strictly conform to the foregoing requirements.

In addition to revocation in any other manner permitted by law, a shareholder may revoke a proxy by (a) signing a proxy bearing a later date and depositing it at the place and within the time aforesaid, (b) signing and dating a written notice of revocation (in the same manner as the instrument of proxy is required to be executed as set out in the notes to the instrument of proxy) and either depositing it at the place and within the time aforesaid or with the Chairman of the Meeting on the day of the Meeting or on the day of any adjournment thereof, or (c) registering with

the scrutineer at the Meeting as a shareholder present in person, whereupon such proxy shall be deemed to have been revoked.

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed and, where directions are given by the shareholder in respect of voting for or against any resolution, will do so in accordance with such direction.

In the absence of any direction in the instrument of proxy, it is intended that such shares will be voted in favour of the resolutions placed before the Meeting by management and for the election of the management nominees for directors and auditor, as stated under the headings in this Information Circular. The instrument of proxy enclosed, when properly completed and deposited, confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to any other matters which may be properly brought before the Meeting. At the time of printing of this Information Circular, the management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any such amendments, variations or other matters should properly come before the Meeting, the proxies hereby solicited will be voted thereon in accordance with the best judgement of the nominee.

ADVICE TO BENEFICIAL HOLDERS OF SHARES

The information set forth in this section is of significant importance to many shareholders who do not hold their shares in their own name. Only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of shares can be recognized and acted upon at the Meeting. If shares are listed in your account statement provided by your broker, then in almost all cases those shares will not be registered in your name on the Company's records. Such shares will likely be registered under the name of your 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 The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms. Shares registered in the name of your broker or its nominee can only be voted by the broker or nominee, and can only be voted by them in accordance with your written instructions. Without specific instructions, your broker or their nominee is prohibited from voting your shares.

Applicable regulatory policy requires your broker to seek voting instructions from you in advance of a shareholders' meeting. Every broker has its own mailing procedures and provides its own return instructions, which you should carefully follow in order to ensure that your shares are voted at the Meeting. In some cases, a form of proxy is supplied by your broker that is identical to the form of proxy provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on your behalf. The majority of brokers now delegate responsibility for obtaining instructions from clients to other parties, who mail a scannable Voting Instruction Form in lieu of the form of proxy provided by the Company. The Voting Instruction Form will name the same persons as the proxy to represent the shareholder at the Meeting. A shareholder has the right to appoint a person (who need not be a shareholder of the Company) other than the persons designated in the Voting Instruction Form, to represent the shareholder at the Meeting. To exercise this right, the shareholder should insert the name of the desired representative in the blank space provided in the Voting Instruction Form. You are asked to complete and return the Voting Instruction Form by mail or facsimile. Alternately, you can provide your voting instructions by telephone or internet by following the instructions contained in the Voting Instruction Form. The results of all voting instructions received are tabulated, and appropriate

instructions are provided respecting the voting of shares to be represented at the Meeting. If you receive a Voting Instruction Form, it cannot be used as a proxy to vote shares directly at the Meeting. It must be returned in accordance with the instructions therein well in advance of the Meeting in order to have the shares voted, or to appoint an alternative representative to attend at the Meeting in person to vote such shares.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

On September 10nd 2015, 37,029,600 common shares without par value were issued and outstanding, each share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every shareholder present in person has one vote and, on a poll, every shareholder has one vote for each share of which he is the holder.

Only shareholders of record at the close of business on September 1st, 2015 who either personally attend the Meeting or who complete and deliver an instrument of proxy in the manner and subject to the provision 15004261s set out under the heading "Appointment and Revocation of Proxies" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

To the knowledge of the directors and executive officers of the Company, only the following beneficially own, or control or direct, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company:

Name of Shareholder	Number of Shares	Percentage of Outstanding
Evan Jones ⁽¹⁾	15,004,261	40.52%

⁽¹⁾ Mr. Jones is the beneficiary of a trust that is the sole shareholder of 0809979 B.C. Ltd. which in turn holds the shares indicated.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons 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.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Information Circular, "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, directly or indirectly, voting securities of the

Company or who exercises control or direction over 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; and

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

No informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

Reference is made to the section entitled "Transactions With Related Parties" in the Company's Management Discussion and Analysis for the year ended December 31, 2014 (the "MD&A"), which section is incorporated by reference herein, for particulars of certain related party transactions between the Company and certain of its directors and officers and their associates. The MD&A will be filed on SEDAR at www.sedar.com. Upon request, the Company will promptly provide a copy of the MD&A free of charge to any security holder of the Company.

STATEMENT OF EXECUTIVE COMPENSATION

Definitions

For the purposes of this Information Circular:

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

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

"executive officer" of the Company means an individual who is the Chairman or Vice-Chairman of the Board, the President, a Vice-President in charge of a principal business unit, division or function including sales, finance or production, or an individual performing a policy-making function in respect of the Company;

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

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

"Named Executive Officers" means:

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

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

Compensation Discussion and Analysis

The primary objectives of the Company's compensation strategy are, (i) to provide fair compensation to the Company's executive officers, in light of their qualifications, experience and duties with the Company and compensation received by their industry peers, (ii) to provide incentive to executive officers to sustain and improve corporate performance, and (iii) generally to align the interests of the executive officers and senior employees with those of the Company's shareholders. The strategy is also intended to ensure that the Company has in place programs to attract, retain and develop management of a high calibre and provide a process for the orderly succession of management.

The process for determining executive compensation is straightforward. Compensation is discussed and awarded by the Board without reference to any specific pre-determined goals, benchmarks or other criteria. As the Company's Chief Executive Officer is a member of the Company's Board, executive officers have a degree of input into compensation issues considered by the Board. The primary goal in making specific compensation awards is to reward performance, both individually and corporately, and to provide incentive for future performance.

In keeping with the relatively simple compensation structure adopted by most venture issuers, the Company's executive compensation has two primary components, cash compensation and incentive stock options. Cash compensation is given only to the Company's Chief Executive Officer and Chief Financial Officer, and is determined by the Company's Board of Directors. The primary goal in setting cash compensation is to provide sufficient compensation to motivate the recipient to continue with the Company. Otherwise, cash compensation is determined primarily on an *ad hoc* basis for both incumbent executive officers and new hires. The amounts paid to Named Executive Officers for the year ended December 31, 2014 as disclosed in the Summary Compensation Table below, were considered appropriate in meeting the Company's compensation objectives for the year. It is anticipated that the Company's future compensation awards will continue to be influenced by the objectives of the Company to reward performance and provide incentive, set forth in the foregoing.

Stock options are awarded by the Board on an *ad hoc* basis and are weighted more towards the incentive element of the Company's compensation strategy. The Company considers the use of stock options to be significant in attracting, motivating and retaining employees at all levels. The Company has adopted a formal Stock Option Plan under which specific option grants are made. In making specific grants to individuals, a number of factors are considered including, but not limited to (i) the number of options already held by the individual, (ii) a fair balance between the number of options held by the individual and the other executives and employees of the Company, in light of their respective duties and responsibilities, and (iii) the value of the options as a component of the individual's overall compensation package. Total awards are also limited by the number of options available for grant from time to time

under the Company's Stock Option Plan. Options awarded to a specific director are not voted on by that director.

Summary Compensation Table

Particulars of compensation paid to each Named Executive Officer in the three most recently completed financial years is set out in the summary compensation table below. All amounts are in US dollars, unless otherwise stated.

Name and principal position	Year Ending	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			
Evan Jones, CEO	12/31/2014	Nil	Nil	2,213	Nil	Nil	Nil	81,000	83,213
	12/31/2013	Nil	Nil	6,548	Nil	Nil	Nil	81,000	87,548
	12/31/2012	Nil	Nil	62,480	Nil	Nil	Nil	81,000	143,480
Anthony Jackson CFO	12/31/2014	Nil	Nil	2,749	Nil	Nil	Nil	43,614 ⁽²⁾	46,363
	12/31/2013	Nil	Nil	Nil	Nil	Nil	Nil	28,701 ⁽²⁾	28,701
	12/31/2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Robert J. Scott, Former CFO	12/31/2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	12/31/2013	Nil	Nil	22,580	Nil	Nil	Nil	39,360 ⁽³⁾	61,940
	12/31/2012	Nil	Nil	95,072	Nil	Nil	Nil	36,000 ⁽³⁾	131,072

- (1) To calculate the fair value of the optioned-based awards the Company uses the Black-Scholes model as it is the most commonly accepted model used to value share-based compensation. The calculation for the options indicated, granted in February 2012 is based on the estimated risk-free rate of 1.26%, expected volatility of 100.00%, estimated annual dividend yield of 0%, and the expected life of the option is 5 years.
- (2) Mr. Jackson's fee for his services provided as CFO was paid to BridgeMark Financial Corp. a related party with a Director and Officer in common.
- (3) Mr. Scott's fee for his services provided as CFO was paid to Corex Management Inc, a related party with a Director and Officer in common.

Pursuant to a consulting agreement dated June 1st, 2011, between the Company and Evan Jones the Company pays to Evan Jones a monthly fee of \$6,750 per month (the "Monthly Fee"). The term of the agreement is two years, with renewal thereafter on a yearly basis. The Company may terminate the contract for any reason by giving six months advanced written notice. In the event of a change of control of the Company during the term, Evan Jones may elect to terminate the agreement and receive a termination payment equal to twelve (12) months of the Monthly Fee plus any benefits and bonuses that would otherwise accrue during such time period.

Pursuant to a consulting agreement dated May 1st, 2013, between the Company and BridgeMark Financial Corp. (“BridgeMark”) a company controlled by the current CFO of the Company. The Company pays to BridgeMark a monthly fee of \$4,000 per month (the “Monthly Fee”). The term of the agreement is year to year in which BridgeMark or the Company may terminate the contract for any reason by giving 30 days written notice months advanced written notice.

Incentive Plan Awards

Incentive plan awards fall into three categories, share-based awards, option-based awards and non-equity awards. The following tables set forth particulars of share-based and option-based awards outstanding at the end of the most recently completed financial year.

Outstanding Share-Based Awards and Option-Based Awards

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price ⁽²⁾ (\$)	Option expiration date (yyyy-mm-dd)	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 (\$)
Evan Jones	225,000	0.40	2017-02-01	Nil	N/A	N/A
Evan Jones	275,000	0.10	2019-01-23	Nil	N/A	N/A
Anthony Jackson	150,000	0.10	2019-01-23	Nil	N/A	N/A

⁽¹⁾ “In-the-money options” means options that have an exercise price that is lower than the market value of the Company’s shares on December 31, 2014. The last closing price of the Company’s shares at the end of its financial year ended December 31, 2014 was \$0.01.

⁽²⁾ Option exercise price expressed in Canadian dollars.

The following table sets forth the value of incentive plan awards that vested or under which compensation was earned during the most recently completed financial year.

**Incentive Plan Awards – Value
Vested or Earned During the Year**

Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Evan Jones	2,213	N/A	N/A
Anthony Jackson	2,749	N/A	N/A

⁽¹⁾ The value of the portion of an option that vested during the year is calculated by subtracting the exercise price from the market value of the underlying shares on the dates of vesting.

⁽²⁾ No value vested due to the exercise price on the date of grant being higher than the market price on the date(s) of vesting.

Termination and Change of Control Benefits

Pursuant to a consulting agreement dated June 1st, 2011, between the Company and Evan Jones the Company pays to Evan Jones a monthly fee of \$6,750 per month (the “Monthly Fee”). The term of the agreement is two years, with renewal thereafter on a yearly basis. The Company may terminate the contract for any reason by giving six months advanced written notice. In the event of a change of control of the Company during the term, Evan Jones may elect to terminate the agreement and receive a termination payment equal to twelve (12) months of the Monthly Fee plus any benefits and bonuses that would otherwise accrue during such time period.

Director Compensation

Summary Compensation Table

The following table sets forth the details of all compensation provided to the directors, other than the Named Executive Officers, during the Company’s 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 ⁽²⁾ (\$)	Total (\$)
John Jones	N/A	N/A	1,408	N/A	N/A	N/A	1,408
Murray Seitz	N/A	N/A	1,408	N/A	N/A	N/A	1,408
Aidan Nania	N/A	N/A	1,408	N/A	N/A	N/A	1,408
Brion Theriault	N/A	N/A	2,213	N/A	N/A	N/A	2,213

- (1) To calculate the fair value of the optioned-based awards the Company uses the Black-Scholes model as it is the most commonly accepted model used to value share-based compensation. The calculation for the option grant in February 2012 is based on the estimated risk-free rate of 1.26%, expected volatility of 100.00%, estimated annual dividend yield of 0%, and the expected life of the options is 5 years.
- (2) Fees paid for consulting services.

The compensation reported under the heading “All Other Compensation” in the summary compensation table was paid to the director in US dollars.

Incentive Plan Awards

Incentive plan awards fall into three categories, share-based awards, option-based awards and non-equity awards. The following tables set forth particulars of share-based and option based awards outstanding at the end of the most recently completed financial year.

Outstanding Share-Based Awards and Option-Based Awards

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price ⁽²⁾ (\$)	Option expiration date (yyyy-mm-dd)	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 (\$)
John Jones	15,0000	0.40	2017-02-01	Nil	N/A	N/A
John Jones	175,000	0.10	2019-01-23	Nil	N/A	N/A
Murray Seitz	375,000	0.40	2017-02-01	Nil	N/A	N/A
Murray Seitz	175,000	0.10	2019-01-23	Nil	N/A	N/A
Aidan Nania	175,000	0.10	2019-01-23	Nil	N/A	N/A
Brion Theriault	275,000	0.10	2019-01-23	Nil	N/A	N/A

(1) “In-the-money options” means options that have an exercise price that is lower than the market value of the Company’s shares on December 31, 2014. The last closing price of the Company’s shares at the end of its financial year ended December 31, 2014 was \$0.01.

(2) Option exercise price expressed in Canadian dollars.

The following table sets forth the value of incentive plan awards that vested or under which compensation was earned during the most recently completed financial year.

**Incentive Plan Awards – Value
Vested or Earned During the Year**

Name	Option-based awards – Value vested during the year ⁽¹⁾ (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
John Jones	1,408	N/A	N/A
Murray Seitz	1,408	N/A	N/A
Aidan Nania	1,408	N/A	N/A
Brion Theriault	2,213	N/A	N/A

⁽¹⁾ The value of the portion of an option that vested during the year is calculated by subtracting the exercise price from the market value of the underlying shares on the dates of vesting.

⁽²⁾ No value vested due to the exercise price on the date of grant being higher than the market price on the date(s) of vesting..

CORPORATE GOVERNANCE

General

“Corporate Governance” refers to the process and structure used to direct and manage the business and affairs of a corporation. The objective is to enhance shareholder value, including ensuring the financial viability of the business. Corporate governance processes and structures define the division of power among the shareholders, the board of directors and management, and establish ways to ensure accountability. They also take into account how the direction and management of the business will affect other stakeholders such as employees, customers, suppliers and communities.

The Canadian Securities Administrators have adopted two National Instruments, 58-201 *Corporate Governance Guidelines* (“NI 58-201”) and 58-101 *Disclosure of Corporate Governance Practices* (“NI 58-101”).

NI 58-201 sets forth a set of guidelines or “best practices” for reporting issuers to consider when evaluating their own corporate governance practices. Recognizing that not all of the guidelines set forth in NI 58-201 will be appropriate for all companies, full implementation of the guidelines is not mandated by either NI 58-201 or the TSX Venture Exchange. NI 58-101 mandates the disclosure of the corporate governance practices actually implemented by a reporting company, in certain prescribed disclosure documents.

As the business of the Company is straightforward, the Company is at an early stage of development and its Board is relatively small, the Company’s Corporate Governance practices are at an early stage of evolution. The following describes the Company’s approach to corporate governance, in compliance with NI 58-101.

Board of Directors

The Company's Board consists of a total of five directors, Evan Jones, John L.C. Jones, Aidan Nania, Murray Seitz, and Brion Theriault. Evan Jones is not independent in that he is the Chief Executive Officer of the Company. John Jones is not independent in that he is the Chairman of the Company and is an immediate family member of the Chief Executive Officer. Accordingly, the majority of the directors are not independent.

In carrying out its responsibilities, the Board has no formal procedures designed to facilitate the exercise of independent supervision over management, relying instead on the integrity of the individual members of its management team to act in the best interests of the Company and its shareholders.

Directorships

Evan Jones is a director of Altan Rio Minerals Limited listed on the TSX Venture Exchange. Murray Seitz is a director of Altan Rio Minerals Limited, listed on the TSX Venture Exchange. John L.C. Jones is a Director of Troy Resources NL, listed on the TSX and ASX, and Altan Rio Minerals Limited listed on the TSX Venture Exchange.

Orientation and Continuing Education

Although the Company does not have a formal orientation process for new members of the Board, the Company orients and educates new Board members by providing background information, conducting personal meetings and responding to questions during the early stages of a new Board member's involvement with the Company.

While the Company does not have a formal process of continuing education for directors, the Company expects existing and new Board members to have a familiarity with the business of minerals exploration and development. Professional advisors may be invited to attend Board meetings, as needed. The Company also relies on the relatively straightforward nature of its business, and the established qualifications and expertise of its Board members.

Ethical Business Conduct

The Board does not currently have a Code of Business Conduct in place, but relies on the integrity of its Board members, and its management team to encourage a culture of ethical business practices. Any suspicion of unethical practices will be brought to the attention of the Board.

In considering a transaction in which a director has a material interest, the director is required to disclose the nature and extent of his interest to the Board and to abstain from voting on any resolution pertaining to the transaction.

Nomination of Directors

The Board does not have a Nominating Committee to identify new candidates for Board nomination. Potential candidates for appointment to the Board are considered by the entire Board.

Compensation

The Board does not have a Compensation Committee. The whole Board reviews the compensation paid to Management and directors. Further particulars concerning the compensation of the Company's directors and officers are set forth under "Compensation Discussion and Analysis".

Other Board Committees

The Board has no committees other than its Audit Committee.

Assessments

The Board has no specific procedures for regularly assessing the effectiveness and contribution of the Board, its committees or individual directors. As the business of the Company is relatively straightforward and its Board relatively small, it is expected that a significant lack of performance on the part of a committee or individual director would be readily apparent, and could be dealt with on a case-by-case basis. With respect to the Board as a whole, the board monitors its performance on an on-going basis, and, as part of process, considers the overall performance of the Company and input from its shareholders.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company's compensation plans under which equity securities of the Company are authorized for issuance at the end of the Company's most recently completed financial year.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders	3,267,100	C\$0.29	435,860
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	Nil	Nil	Nil

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No executive officer, director, employee, former executive officer, former director, former employee, proposed nominee for election as a director, or associate of any such person has been indebted to the Company or its subsidiaries at any time since the commencement of the Company's last completed financial year. No guarantee, support agreement, letter of credit or other similar arrangement or

understanding has been provided by the Company or its subsidiaries at any time since the beginning of the most recently completed financial year with respect to any indebtedness of any such person.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

National Instrument 52-110 of the Canadian Securities Administrators (“NI 52-110”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor, as set forth in the following.

The Company’s Audit Committee is governed by an Audit Committee Charter. A copy of the Audit Committee Charter is attached as Schedule “A” to this Information Circular.

The Company’s Audit Committee is comprised of John L.C. Jones, Murray Seitz, and Aidan Nania. As defined in NI 52-110, John L.C. Jones is not “independent” and Murray Seitz and Aidan Nania are “independent”. Also as defined in NI 52-110, all of the Audit Committee members are “financially literate”. The experience of the Audit Committee members is set forth in the following.

John L.C. Jones, Director

Mr. Jones serves as the Chairman and director of the Company and Altan Rio Minerals Limited, both reporting mineral exploration companies listed on the TSX Venture Exchange. He has been a director of Troy Resources NL since mid-1988 and was its Chairman from late 1988 until October 2008. Since 1990, he has been Chairman of Anglo Australian Resources NL. He was formerly Chairman and director of North Kalgurli Mines Limited and was a founding director of Jones Mining NL. Mr. J.L.C. Jones has been a member of the Australasian Institute of Mining and Metallurgy since 1977.

Murray Seitz, Director

Mr. Seitz graduated with a Bachelor of Business Administration with a concentration in finance. After spending five years in financial planning, he joined a mineral exploration management group where he spent five years providing corporate compliance and business development/corporate communications services. Mr. Seitz specializes in capital raising and corporate communications. His extensive network has continually provided substantial equity capital for partner/client companies and generated a variety of opportunities that have added value to their businesses. Mr. Seitz is also President of Corex Management Inc., a private company that provides administration services to public and private companies.

Aidan Nania, Director

Mr. Nania is an Investment Banker and Managing Director of Element Capital Partners, an investment arm of Element Commodities Group, with interests in mining, oil, and gas. Mr. Nania was previously Head of Investment Banking in Australia for Casimir Capital L.P., a natural resources focused investment bank.

Since the commencement of the Company’s most recently completed financial year, the Company’s Board of Directors has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

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

No specific policies or procedures have been adopted with respect to the provision of non-audit services by the Company's external auditor, although under the Company's Audit Committee Charter, such services are required to be pre-approved by the Audit Committee, unless exempted under NI 52-110.

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 billed to the Company by its auditor in each of the last two fiscal years, by category, are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees ⁽²⁾	All Other Fees
December 31, 2014	20,334	Nil	7,885	Nil
December 31, 2013	36,368	Nil	7,885	Nil
December 31, 2012	41,820 ⁽¹⁾	Nil	1,250 ⁽¹⁾	Nil

⁽¹⁾ The Company in its current form was created by the three-cornered amalgamation of the Company, under its former name VLM Ventures Ltd., its subsidiary company created for the purpose, and a private B.C. company then called Altan Nevada Minerals Limited ("ANML"), in a transaction commonly referred to as a "reverse takeover". In accordance with reverse takeover accounting, the Company has assumed the year end of ANML, commencing with the year ending December 31, 2011. Fees indicated are for all services rendered by Davidson & Company for the periods indicated to the Company and its subsidiaries and ANML and its subsidiaries both before and after the date of the amalgamation.

⁽²⁾ Fees incurred for the preparation and filing of tax returns.

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

PARTICULARS OF MATTERS TO BE ACTED UPON

Election of Directors

Management intends to propose for adoption an ordinary resolution that the number of directors of the Company be fixed at five, subject to such increase as may be permitted by the articles of the Company.

Each director of the Company is elected annually and holds office until the next Annual General Meeting of the shareholders unless that person ceases to be a director before then. In the absence of instructions to

the contrary, the shares represented by proxy will, on a poll, be voted for the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following table sets out the names and residences of the persons proposed to be nominated for election as directors, the positions and offices which they presently hold with the Company, their respective principal occupations and the number of shares of the Company which each beneficially owns, or controls or directs, directly or indirectly, as of the date of this Information Circular:

Name of Nominee, Residence and Present Positions Held	Principal Occupation ¹	Director Since	Number of Shares Beneficially Owned, Controlled or Directed
JOHN L.C. JONES ⁽¹⁾ Western Australia Australia, Director, Chairman	Chairman and director of the Company, 2011-Present; Chairman and director of Altan Nevada Holdings Limited, the Company's subsidiary, 2011-present; director of Troy Resources NL, a public mining company listed on the TSX and ASX, 2008-present; Chairman and director of Altan Rio Minerals Limited, a mineral exploration company listed on the TSX Venture Exchange, 2011-present; Chairman and director of Altan Rio Canada Limited, a mineral exploration company and a subsidiary of Altan Rio Minerals Limited, 2007 – Present.	May 2011	324,586
EVAN JONES Singapore Director, President, CEO	President, CEO and director of the Company, 2011–present; President, CEO and director of Altan Nevada Holdings Limited, the Company's subsidiary, 2011-present; President, CEO and director of Altan Rio Minerals Limited, a mineral exploration company listed on the TSX Venture Exchange, 2011-present; President, CEO, and director of Altan Rio Canada Limited, a mineral exploration company and a subsidiary of Altan Rio Minerals Limited, 2007 – Present.	May 2011	14,997,452

MURRAY SEITZ ⁽¹⁾ British Columbia, Canada Director	President of Triesse Capital Corp., a private equity company, 2007 -present; president of Pan American Hydro Corporation, a private company in the renewable energy sector, 2010-present; director of IRG Exploration & Mining Inc, a private company in the mining exploration sector, 2010-present; director of Altan Rio Minerals Limited, an exploration company listed on the TSX Venture Exchange, 2011-Present	April 2008	427,144
Brion Theriault Spring Creek, United States Director	Mr. Theriault serves as Exploration Manager for Altan Nevada Minerals Limited. He is Certified Professional Geologist and Qualified Person and has over 20 years of experience in precious metals exploration, development, and production including substantial experience in Nevada on the Carlin, Battle Mountain-Eureka, and Independence Trends. Mr Theriault has consulted to successful juniors and served on the staffs of AngloGold and Newmont. Notably, At Premier Gold Mines he managed the exploration office and designed and supervised their deep-drilling program to explore and delineate the Saddle gold deposit on the Carlin Trend and at Newmont, he discovered an extension of the Lone Tree deposit and developed the stratigraphic model which led directly to the discovery of the Barrel deposit on the Carlin Trend.	January 2014	Nil
Aidan Nania ⁽¹⁾	Mr. Nania is an Investment Banker and Managing Director of Element Capital Partners, an investment arm of Element Commodities Group, with interests in mining, oil, and gas. Mr. Nania was previously Head of Investment Banking in Australia for Casimir Capital L.P., a natural resources focused investment bank.	January 2014	Nil

(1) Member of the Audit Committee.

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 as 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 foregoing, “order” means:

- (a) a cease trade order, including a management cease trade order whether or not the proposed director was named in the order;
- (b) an order similar to a cease trade order; or
- (c) an order that denied the relevant company access to any exemption under securities legislation

No proposed director of the Company is, at the date of this Information circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company that, while that person was acting in that capacity, or within one 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 or personal holding company of a proposed director 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, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

No proposed director of the Company or personal holding company of a 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 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 securityholder in deciding whether to vote for a proposed director.

The above information was provided by management of the Company.

Appointment of Auditor

The shareholders will be asked to appoint Davidson & Company LLP, Chartered Accountants, of Suite 1200 – 609 Granville Street, Vancouver, British Columbia, V7Y 1G6, to serve as the auditor of the Company until the close of the next Annual General Meeting of the shareholders. Davidson & Company has acted as auditor of the Company since August 30, 2010.

Stock Option Plan

At the previous Annual General Meeting, the shareholders approved a rolling stock option plan (the “Plan”) enabling the directors to grant options to employees, directors and officers of the Company and persons providing ongoing services to the Company. The policies of the TSX Venture Exchange (the “Exchange”) state that rolling plans must receive shareholder approval upon initial adoption and thereafter yearly, at the Company’s Annual General Meeting. Accordingly, the shareholders will be asked to approve the Plan at the Meeting. The Plan complies with the policies of the Exchange regarding share incentive arrangements.

The purpose of the Plan is to attract, retain and motivate management, staff, consultants and other qualified individuals by providing them with the opportunity, through share options, to acquire a proprietary interest in the Company and benefit from its growth. The options are non-assignable and may be granted for a term not exceeding that permitted by the Exchange, currently ten years. Other material aspects of the Plan are as follows:

1. the Plan is administered by the Company’s Board of Directors or, if the Board so designates, a Committee of the Board appointed in accordance with the plan to administer the plan;
2. the maximum number of shares in respect of which options may be outstanding under the Plan at any given time is equivalent to 10% of the issued and outstanding shares of the Company (the “Outstanding Shares”) at that time;
3. upon an optionee ceasing to hold any position with the Company which would qualify a person to receive an option under the terms of the Plan, the optionee’s option shall terminate upon the expiry of such reasonable period of time following termination, not to exceed twelve months, as has been fixed by the Plan administrator. Also, an option granted under the Plan will terminate one year following the death of the optionee. These provisions do not have the effect of extending the term of an option which would have expired earlier in accordance with its terms, and do not apply to any portion of an option which had not vested at the time of death or other termination;
4. as long as required by Exchange policy, no one individual may receive options on more than 5% of the Outstanding Shares in any 12 month period, the insiders as a group may not receive options on a number of shares exceeding 10% of the Outstanding Shares in any 12 month period, no one consultant may receive options on more than 2% of the Outstanding Shares in any 12 month period, and options granted to persons employed to provide investor relations services may not exceed, in the aggregate, 2% of the Outstanding Shares in any 12 month period and must vest in stages over a minimum period of 12 months;
5. the exercise price of options is subject to the discretion of the Plan administrator, provided however that options may not be granted at prices that are less than the Discounted Market Price as defined in Exchange policy. Discounted Market Price generally means, subject to certain exceptions, the most recent closing price of the Company’s shares on the Exchange, less a discount of from 15% to 25% depending on the trading value of the Company’s shares;
6. any amendment of the terms of an option shall be subject to any required regulatory and shareholder approvals; and
7. options granted under the Plan are not assignable, negotiable or otherwise transferable other than by

will or the laws of descent and distribution and, subject to the terms of the Plan, are exercisable only by the optionee and his legal heirs or personal representatives.

The Plan does not provide for any financial assistance or support to be provided to optionees by the Company or any affiliated entity of the Company to facilitate the purchase of shares under the plan.

The full text of the Plan will be presented to the shareholders at the Meeting. Shareholders may also view the Plan in advance of the Meeting at the Company's head office, 1110-1111 West Georgia Street, Vancouver, BC, V6E 4M3, or by requesting a copy of the Plan from the Company by telephone at (604) 495-8374.

In connection with shareholder approval of the Plan, management will place the following proposed resolution before the shareholders for their consideration:

RESOLVED that the Company's Stock Option Plan, presented for consideration at the Company's 2015 Annual General Meeting, be approved.

ADDITIONAL INFORMATION

Additional Information concerning the Company is available on SEDAR at www.sedar.com. Financial Information concerning the Company is provided in the Company's comparative financial statements and Management's Discussion and Analysis for the financial year ended December 31, 2014.

Shareholders wishing to obtain a copy of the Company's financial statements and Management's Discussion and Analysis may contact the Company as follows:

Anthony Jackson, Chief Financial Officer
800 – 1199 West Hastings St, Vancouver,
British Columbia, Canada, V6E 3T5
Telephone: (604) 495 8374

BOARD APPROVAL

BOARD APPROVAL

The contents of this Information Circular have been approved and its mailing has been authorized by the directors of the Company.

DATED at Vancouver, British Columbia, the 10th day of September, 2015.

ON BEHALF OF THE BOARD

“Evan Jones”

President, Chief Executive Officer & Director

SCHEDULE A

ALTAN NEVADA MINERALS LIMITED (the “Company”)

AUDIT COMMITTEE CHARTER

PURPOSE OF THE COMMITTEE

The purpose of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of the Company is to provide an open avenue of communication between management, the Company’s independent auditor and the Board and to assist the Board in its oversight of:

- the integrity, adequacy and timeliness of the Company’s financial reporting and disclosure practices;
- the Company’s compliance with legal and regulatory requirements related to financial reporting; and
- the independence and performance of the Company’s independent auditor.

The Committee shall also perform any other activities consistent with this Charter, the Company’s articles and governing laws as the Committee or Board deems necessary or appropriate.

The Committee shall consist of at least three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Committee shall elect a Chairman from among their number. A majority of the members of the Committee must not be officers or employees of the Company or of an affiliate of the Company. The quorum for a meeting of the Committee is a majority of the members who are not officers or employees of the Company or of an affiliate of the Company. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee’s role is one of oversight. Management is responsible for preparing the Company’s financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with generally accepted accounting principles (“GAAP”). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditor’s responsibility is to audit the Company’s financial statements and provide its opinion, based on its audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Company in accordance with IFRS.

The Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of preparing or issuing an auditor’s report or performing other audit, review or attest services for the Company, and for recommending the compensation of the independent auditor. The Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditor. The independent auditor shall report directly to the Committee.

AUTHORITY AND RESPONSIBILITIES

In addition to the foregoing, in performing its oversight responsibilities the Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Company’s Chief Financial Officer and any other key financial executives involved in the financial reporting process.

3. Review with management and the independent auditor the adequacy and effectiveness of the Company's accounting and financial controls and the adequacy and timeliness of its financial reporting processes.
4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.
5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Company's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditor's judgment about the quality and appropriateness of the Company's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Company by the independent auditor, unless exempted under National Instrument 52-110.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Company and all non-audit work performed for the Company by the independent auditor.
11. Establish and review the Company's procedures for the:
 - receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and
 - confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.
12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Company.
13. Perform such other functions and exercise such other powers as are prescribed from time to time for the audit committee of a reporting company in Parts 2 and 4 of Multilateral Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (British Columbia) and the articles of the Company.

