

UNIVERSAL VENTURES INC.

600 - 666 Burrard Street
Vancouver, BC
V6C 3P6
Tel No. 604-642-6175

2014	
ANNUAL	Notice of Annual and Special General Meeting of Shareholders
AND SPECIAL	Information Circular
GENERAL	
MEETING	

Place:	Gowling Lafleur Henderson LLP Suite 2300, 550 Burrard Street Vancouver, British Columbia
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Time:	2:00 p.m. (Vancouver time)
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Date:	Friday, April 11, 2014
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UNIVERSAL VENTURES INC.

CORPORATE DATA

Head Office

Universal Ventures Inc.
600 - 666 Burrard Street
Vancouver, BC
V6C 3P6
Tel No. 604-642-6175

Directors and Officers

Charalambos (Harry) Katevatis	President, Chief Executive Officer & Director
Jerry A. Minni	Chief Financial Officer, Secretary & Director
Antony Claydon	Director
Barry James Price	Director

Registrar and Transfer Agent

Computershare Investor Services Inc.
510 Burrard Street, 2nd Floor
Vancouver, British Columbia V6C 3B9

Legal Counsel

Gowling Lafleur Henderson LLP
Suite 2300, 550 Burrard Street,
Vancouver, British Columbia V6C 2B5

Auditor

Manning Elliott LLP
Chartered Accountants
11th Floor, 1050 West Pender Street
Vancouver, BC V6E 3S7

Listing

TSX Venture Exchange
Symbol "UN"

UNIVERSAL VENTURES INC.
600 - 666 Burrard Street
Vancouver, British Columbia V6C 3P6
Tel No. (604) 642-6175

NOTICE OF ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special general meeting (the “**Meeting**”) of the shareholders of Universal Ventures Inc. (hereinafter called the “**Company**”) will be held at Suite 2300, 550 Burrard Street, Vancouver, British Columbia on Friday, the 11th day of April, 2014 at the hour of 2:00 p.m. (Vancouver time), for the following purposes:

1. to receive the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2013 (with comparative statements relating to the preceding fiscal period) together with the report of the auditor therein;
2. to fix the number of directors at four (4);
3. to elect the directors;
4. to appoint the auditor and to authorize the directors to fix their remuneration;
5. to consider, and if thought fit, to pass an ordinary resolution approving the Company’s rolling 10% incentive stock option plan (the “**Option Plan**”) and to reserve for the grant and issuance of incentive stock options of up to a maximum of 10% of the currently outstanding common shares of the Company as of the date of grant, as more particularly described in the accompanying Information Circular;
6. to consider and, if thought fit, to pass, with or without variation, a special resolution to approve an alteration to the Company’s Articles:
 - (a) to include provisions requiring advance notice from shareholders of director nominees; and
 - (b) to authorize the directors of the Company to change the name of the Company to a name to be selected by the directors, provided that such name is acceptable to the Registrar of Companies,as more particularly described in the accompanying Information Circular;
7. to consider, and if deemed advisable, to pass, with or without variation, a special resolution that:
 - (a) the authorized share structure of the Company be altered by subdividing all of the 100,000,000 authorized common shares without par value of the Company, of which 7,818,443 are issued and fully paid, into 300,000,000 common shares of which 23,455,329 are issued and fully paid, each common share before subdivision being subdivided into three (3) common shares;
 - (b) the maximum number of common shares that the Company is authorized to issue be increased to 300,000,000; and

- (c) the Notice of Articles of the Company be altered accordingly,
as more particularly described in the accompanying Information Circular; and
8. to transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Accompanying this notice is the Company's information circular, a form of proxy or voting instruction form (as applicable) and a financial statement request form. The accompanying information circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

Shareholders are entitled to vote at the Meeting either in person or by proxy. Those who are unable to attend the Meeting are requested to read the notes to the enclosed form of proxy and then to, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy and in the information circular accompanying this notice. Please advise the Company of any change in your mailing address.

DATED at Vancouver, British Columbia, this 28th day of February, 2014.

BY ORDER OF THE BOARD

(signed) "Harry Katevatis"
Charalambos (Harry) Katevatis
President, Chief Executive Officer and Director

UNIVERSAL VENTURES INC.
600 - 666 Burrard Street, Vancouver, British Columbia V6C 3P6
Tel No. (604) 642-6175

INFORMATION CIRCULAR
(Containing information as at February 28, 2014 unless indicated otherwise)

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of Universal Ventures Inc. (the “**Company**”) for use at the annual and special general meeting (the “**Meeting**”) of shareholders of the Company (and any adjournment thereof) to be held on Friday, April 11, 2014 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 primarily by mail, proxies may be solicited personally or by telephone by the directors, officers and regular employees of the Company at nominal cost. All costs of solicitation by management will be borne by the Company.

The contents and the sending of this information circular (the “**Information Circular**”) have been approved by the directors of the Company.

APPOINTMENT OF PROXYHOLDER

The individuals named in the accompanying form of proxy are directors and officers of the Company. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT HIM OR HER AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STRIKING OUT THE NAMES OF THOSE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY AND INSERTING THE DESIRED PERSON’S NAME IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR BY COMPLETING ANOTHER FORM OF PROXY.** A proxy will not be valid unless the completed form of proxy is received by Computershare Investor Services Inc. (the “**Transfer Agent**”), of 510 Burrard St, Vancouver, BC V6C 3A8 by 2:00 p.m. Vancouver time on Wednesday, April 9, 2014 or not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding any adjournment of the Meeting.

REVOCATION OF PROXIES

A shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by his attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered either to the registered office of the Company, at Suite 2300, 550 Burrard Street, Vancouver, British Columbia, V6C 2B5 at any time up to and including the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or, if adjourned, any reconvening thereof or in any other manner provided by law. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

INFORMATION FOR NON-REGISTERED SHAREHOLDERS

Only registered shareholders (“Registered Shareholders”) or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “non-registered” shareholders because the common shares (“Common Shares”) they own are not registered in their names but are instead registered in the names of a brokerage firm, bank or other intermediary or

in the name of a clearing agency. Shareholders who do not hold their shares in their own name (referred to herein as “Beneficial Shareholders”) should note that only Registered Shareholders may vote 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 such shareholder’s name on the records of the Company. Such Common Shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which company acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker’s client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the brokers’ clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders’ meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Company to the registered shareholders. However, its purpose is limited to instructing the registered shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”). Broadridge typically prepares a machine-readable voting instruction form, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). 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 who receives a Broadridge voting instruction form cannot use that form to vote shares directly at the Meeting. The voting instruction form must be returned to Broadridge (or instructions respecting the voting of shares must be communicated to Broadridge) well in advance of the Meeting in order to have the shares voted.**

This Information Circular and accompanying materials are being sent to both Registered Shareholders and Beneficial Shareholders. Beneficial Shareholders fall into two categories – those who object to their identity being known to the issuers of securities which they own (“**Objecting Beneficial Owners**”, or “**OBO’s**”) and those who do not object to their identity being made known to the issuers of the securities they own (“**Non-Objecting Beneficial Owners**”, or “**NOBO’s**”). Subject to the provision of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) issuers may request and obtain a list of their NOBO’s from intermediaries via their transfer agents. Pursuant to NI 54-101, issuers may obtain and use the NOBO list for distribution of proxy-related materials directly (not via Broadridge) to such NOBO’s. If you are a Beneficial Shareholder, and the Company or its agent has sent these materials directly to you, your name, address and information about your holdings of Common Shares have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding the shares on your behalf.

The Company has decided to take advantage of the provisions of NI 54-101 that permit it to deliver proxy-related materials directly to its NOBO’s. By choosing to send these materials to you directly, the Company (and not the intermediary holding shares on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. As a result if you are a NOBO of the Company, you can expect to receive a scannable Voting Instruction Form (“**VIF**”)

from the Transfer Agent. Please complete and return the VIF to the Transfer Agent in the envelope provided or by facsimile. The Transfer Agent will tabulate the results of the VIF's received from the Company's NOBO's and will provide appropriate instructions at the Meeting with respect to the Common Shares represented by the VIF's they receive.

The Company is sending proxy-related materials to Registered and Beneficial Shareholders using the Notice-and-access procedure described in NI 54-101 and National Instrument 51-102 *Continuous Disclosure Obligations* ("NI 51-102").

The Company will not be paying for intermediaries to deliver to OBOs (who have not otherwise waived their right to receive proxy-related materials) copies of the proxy-related materials and related documents. Accordingly, an OBO will not receive copies of the proxy-related materials and related documents unless the OBO's intermediary assumes the costs of delivery.

Although Beneficial Shareholders may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their shares as proxyholder for the registered shareholder should enter their own names in the blank space on the 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.**

All references to shareholders in this Information Circular and the accompanying form of Proxy and Notice of Meeting are to Registered Shareholders unless specifically stated otherwise.

VOTING OF PROXIES

The shares represented by a properly executed proxy in favour of persons proposed by Management as proxyholders in the accompanying form of proxy will:

- (a) be voted or withheld from voting in accordance with the instructions of the person appointing the proxyholder on any ballot that may be taken; and
- (b) where a choice with respect to any matter to be acted upon has been specified in the form of proxy, be voted in accordance with the specification made in such proxy.

ON A POLL SUCH SHARES WILL BE VOTED **IN FAVOUR** OF EACH MATTER FOR WHICH NO CHOICE HAS BEEN SPECIFIED OR WHERE BOTH CHOICES HAVE BEEN SPECIFIED BY THE SHAREHOLDER.

The enclosed form of proxy when properly completed and delivered and not revoked confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting, and with respect to other matters which may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any further or other business is properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgment on such matters or business. At the time of the printing of this Information Circular, the management of the Company knows of no such amendment, variation or other matter which may be presented to the Meeting.

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

Other than as set forth in this Information Circular, no person who has been a director or executive officer of the Company at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of any of the foregoing, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon other than the election of directors or the appointment of auditor. Directors and executive officers may, however, be interested in the approval of the Company's Option Plan, as detailed in "Particulars of Matters to be Acted Upon – Approval of Option Plan".

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Authorized Capital: 100,000,000 Common Shares without par value

Issued and Outstanding: 7,818,443⁽¹⁾ Common Shares

Note:

(1) As at February 28, 2014.

Only holders of record of Common Shares at the close of business on February 28, 2014 (the "**Record Date**") who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above shall be entitled to vote or to have their Common Shares voted at the Meeting.

On a show of hands, every individual who is present and is entitled to vote as a shareholder or as a representative of one or more corporate shareholders, or who is holding a proxy on behalf of a shareholder who is not present at the Meeting, will have one vote, and on a poll every shareholder present in person or represented by a proxy and every person who is a representative of one or more corporate shareholders, will have one vote for each Common Share.

To the knowledge of the directors and executive officers of the Company, the following person beneficially owns, or controls or directs, directly or indirectly, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares as at the Record Date:

<u>Name</u>	<u>No. of Common Shares</u>	<u>Percentage</u>
Charalambos (Harry) Katevatis	2,903,500 ⁽¹⁾	37.14%

Note:

(1) 2,703,500 Common Shares are held by Charalambos (Harry) Katevatis personally, and 200,000 Common Shares are held by Lakithra Management Inc., a company the shares of which are wholly-owned by Charalambos (Harry) Katevatis, as at the Record Date.

ELECTION OF DIRECTORS

The Board of Directors presently consists of four (4) directors and it is intended to determine the number of directors at four (4) and to elect four (4) directors for the ensuing year.

The term of office of each of the present directors expires at the Meeting. The persons named below will be presented for election at the Meeting as management's nominees and the persons named in the accompanying form of proxy intend to vote for the election of these nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or

appointed, unless his office is earlier vacated in accordance with the Articles of the Company, or with the provisions of the *Business Corporations Act* (British Columbia).

The following table and notes thereto sets out the names of each person proposed to be nominated by management for election as a director (a “**proposed director**”), the province or state, as applicable, and country of residence, all offices of the Company now held by him, his principal occupation, the period of time for which he has been a director of the Company, and the number of Common Shares beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof.

Name, Province or State, and Country of Residence and Position⁽¹⁾	Principal Occupation and, if not at present an elected Director, Occupation During the Past 5 Years⁽¹⁾	Previous Service as a Director	Number of Common Shares beneficially owned, or controlled or directed, directly or indirectly⁽²⁾
Charalambos (Harry) Katevatis ⁽⁵⁾ British Columbia, Canada <i>President, Chief Executive Officer and Director</i>	President, Lakithra Management Inc., a private company that provides management services to private and public companies	January 5, 2011	2,903,500 ⁽³⁾
Jerry A. Minni British Columbia, Canada <i>Chief Financial Officer and Director</i>	Chief Executive Officer of the Mcorp Investment Group since 1992; Certified General Accountant since 1988	March 31, 2011	210,000 ⁽⁴⁾
Barry J. Price ⁽⁵⁾⁽⁶⁾ British Columbia, Canada <i>Director</i>	Self-employed Professional Geologist	December 1, 2011	Nil
Antony J. Claydon ⁽⁵⁾⁽⁶⁾ British Columbia, Canada <i>Director</i>	Self-employed businessman; formerly President and CEO of Totem Minerals Inc. from 2006 to February 2011, and President and CEO of Silver Lake Resources Inc. from May 2007 to August 2010.	March 18, 2011	Nil

Notes:

- (1) The information as to the province or state, country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) The information as to Common Shares beneficially owned or controlled or directed, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) Includes 200,000 common shares held by Lakithra Management Inc, a private company the shares of which are wholly owned by Mr. Katevatis.
- (4) Includes 10,000 common shares held by JVM Management Ltd. a private company the shares of which are a Company controlled by Mr. Minni.
- (5) Denotes member of the Audit Committee.
- (6) Denotes member of the Nominating and Corporate Governance Committee.

The Company does not at present have any other committees other than an Audit Committee and Nominating and Corporate Governance Committee.

AUDIT COMMITTEE

Under National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”), companies are required to provide disclosure with respect to their audit committee (the “**Audit Committee**”) including the text of the Audit Committee’s charter, composition of the Audit Committee and the fees paid to the external auditor. Accordingly the Company provides the following disclosure with respect to its Audit Committee:

Composition of the Audit Committee

Following the election of the directors pursuant to this Information Circular, the following will be the members of the Audit Committee:

Charalambos (Harry) Katevatis	Not Independent ⁽¹⁾	Financially literate ⁽²⁾
Barry J. Price	Independent ⁽¹⁾	Financially literate ⁽²⁾
Antony J. Claydon	Independent ⁽¹⁾	Financially literate ⁽²⁾

Notes:

- (1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member’s independent judgment.
- (2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth 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.

Relevant Education and Experience

The following is a summary of the Audit Committee members’ education and experience which is relevant to the performance of their responsibilities as an Audit Committee member:

Charalambos (Harry) Katevatis – Mr. Katevatis has served on numerous boards of public companies and in addition to the Company, presently sits on the board of Plate Resources Inc. He has served on audit committees of reporting issuers including Eagle Mountain Gold Corp. (formerly Stronghold Metals Inc., and Carat Exploration Inc.) and First Bauxite Corporation (formerly Academy Ventures Inc.) and he was also a registered representative of Canaccord Genuity Corp. from 1976 to 2003.

Barry J. Price – Mr. Price has served on numerous boards of public resource companies and in addition to the Company, presently sits on the boards of 88 Capital Corp., Tiller Resources Ltd. and Plate Resources Inc. He currently also serves on the audit committees of 88 Capital Corp. and Tiller Resources Ltd.

Antony J. Claydon – Mr. Claydon is a self-employed businessman with nearly 20 years experience in the public company arena. He has served on numerous boards of public companies and in addition to the Company, presently sits on the boards of Alliance Mining Corp. and Great Atlantic Resources Corp. (formerly Greenlight Resources Inc.).

Each member has an understanding of the mineral exploration and mining business in which the Company is engaged and has an appreciation of the financial issues and accounting principles that are relevant in assessing the Company’s financial disclosures and internal control systems.

The Audit Committee’s Charter

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

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 Board.

Reliance on Certain Exemptions

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

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board to review the performance of the Company's external auditor and approve in advance provision of services other than auditing and to consider the independence of the external auditor, including reviewing the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve any non-audit services or additional work which the Chairman of the Audit Committee deems as necessary who will notify the other members of the Audit Committee of such non-audit or additional work.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditor in each of the last fiscal year for audit fees are as follows:

Financial Year Ending	Audit Fees⁽¹⁾	Audit Related Fees⁽²⁾	Tax Fees⁽³⁾	All Other Fees⁽⁴⁾
2013	\$16,500	Nil	Nil	Nil
2012	\$19,965	Nil	Nil	Nil

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include fees for services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

Exemption

The Company has relied upon the exemption provided by section 6.1 of NI 52-110 which exempts venture issuers from the requirement to comply with the restrictions on the composition of its Audit Committee and the disclosure requirements of its Audit Committee in an annual information form as prescribed by NI 52-110.

STATEMENT OF EXECUTIVE COMPENSATION

“Named Executive Officers” (each an “NEO”) means the Chief Executive Officer (“CEO”) and the Chief Financial Officer (“CFO”) of the Company, or if the Company does not have a CFO, an individual which acted in a similar capacity, regardless of the amount of compensation of that individual, each of the Company’s three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recent financial year and whose total salary and bonus amounted to \$150,000 or more. In addition, disclosure is also required for any individuals whose total salary and bonus during the most recent financial year was \$150,000 whether or not they are an executive officer at the end of the financial year.

The Company currently has two Named Executive Officers, Charalambos (Harry) Katevatis, President and Chief Executive Officer; and Jerry A. Minni, Chief Financial Officer and Secretary. As reflected in the following table, the Company paid no cash or other compensation in the fiscal years ended December 30, 2012 and December 31, 2013 to the Named Executive Officers. The Company has no other executive officers to whom it paid cash or non-cash compensation. See “Management Contracts”.

Summary Compensation Table

Name and Principal Position	Year Ended ⁽¹⁾	Salary (\$) ⁽²⁾	Share-based Awards (\$)	Option-based Awards (\$) ⁽³⁾	All Other Compensation (\$)	Total Compensation (\$) ⁽²⁾
Charalambos (Harry) Katevatis, President and Chief Executive Officer ⁽³⁾	2013	Nil	N/A	Nil	36,000 ⁽⁵⁾	36,000
	2012	Nil	10,000	88,883	47,699 ⁽⁵⁾	146,582
Jerry A. Minni, Chief Financial Officer and Secretary	2013	Nil	N/A	Nil	\$20,500 ⁽⁶⁾	\$20,500
	2012	Nil	N/A	17,415	17,450 ⁽⁶⁾	34,865

Notes:

- (1) Financial years ended December 31.
- (2) All amounts shown were paid in Canadian currency, the reporting currency of the Company.
- (3) The option-based awards dollar value was calculated using a Black-Scholes model, which included assumptions for risk-free interest rates, dividend yields, volatility of the expected market price of the Company’s common shares and the expected life of the options.
- (4) Pursuant to a director’s loan agreement dated January 15, 2012, The Company issued to Charalambos (Harry) Katevatis 40,000 common shares valued at \$10,000 as a bonus when the loan was repaid in August 2012.
- (5) Lakithra Management Corp. (which is wholly owned by the President and CEO, Charalambos Katevatis) entered into a Contract for Services with the Company on January 1, 2011 pursuant to which it received management fees of \$3,000 per month and \$1,000 per month for rent and related expenses (the “Office Fee”). Pursuant to an amending agreement dated October 1, 2012, the Office Fee was eliminated.
- (6) During the year ended December 31, 2013, the Company paid or accrued \$20,500 to JA Minni & Associates Inc, a company controlled by Jerry Minni which provides accounting and financial statement preparation services to the Company. Fees are charged on a normal commercial basis for such services.

Long Term Incentive Plan

Outstanding Option-Based Awards

The following table sets forth all option-based awards granted to the NEOs pursuant to the Option Plan that were outstanding as at December 31, 2013. These incentive stock options vested at the time of grant. No other share-based awards have been granted to the NEOs.

Name	Option-based Awards			
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾ (\$)
Charalambos (Harry) Katevatis	300,000	\$0.33	September 21, 2017	N/A
Jerry A. Minni	100,000	\$0.25	August 31, 2014	N/A

Notes:

- (1) This amount is calculated as the difference between the market value of the securities underlying the options on December 31, 2013 (being \$0.40) and the exercise price of the option.

Incentive Plan Awards – Value Vested or Earning During The Year

The following table sets forth for the NEOs, the value vested during the financial year ended on December 31, 2013 for options awarded under the Plan, as well as the value earned under non-equity incentive plans for the same period.

Name	Option-based awards- Value ⁽¹⁾ vested during the year (\$)	Share-based awards - Value vested during the year (\$)	Non-equity incentive plan compensation - Value earned during the year (\$)
Charalambos (Harry) Katevatis	Nil	N/A	N/A
Jerry A. Minni	Nil	N/A	N/A

Notes:

- (1) Value vested during the year is calculated by subtracting the market price of the Company's Common Shares on the date of grant from the exercise price of the option. All options were fully vested on the date of grant and therefore the value was \$nil.

Pension Plan Benefits

The Company does not have a pension plan or provide any benefits following or in connection with retirement.

Termination and Change of Control Benefits

The Company does not have any plan or arrangement with respect to compensation of its executive officers which would result from the resignation, retirement or any other termination of employment of the executive officers' employment with the Company or from a change of control of the Company or a change in the executive officers' responsibilities following a change in control.

Director Compensation

The following table sets forth all amounts of compensation provided to the directors of the Company who are not also NEOs for the Company's most recently completed financial year ended December 31, 2013. No NEO of the Company who is also a director of the Company received any form of compensation from the Company for his role as a director.

Name	Fees Earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation	Pension Value (\$)	All other compensation (\$)	Total (\$)
Barry J. Price	Nil	N/A	Nil	N/A	N/A	N/A	Nil
Antony J. Claydon	Nil	N/A	Nil	N/A	N/A	N/A	Nil

The Company has no standard arrangement pursuant to which Directors are compensated by the Company for their services in their capacity as Directors other than the unissued treasury Common Shares that may be issued upon the exercise of the Directors' Stock Options. There has been no other arrangement pursuant to which Directors were compensated by the Company in their capacity as Directors except as disclosed herein or disclosed in the Company financial statements and management discussion and analysis.

Outstanding Option-Based Awards

The following table sets forth each director, other than those who are NEOs, all awards outstanding at the end of the most recently completed financial year, including awards granted before the most recently completed financial year. As at December, 2013 these option-based awards have vested.

Name	Option-based Awards				Share-based Awards		
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share based awards that have not vested (\$)	Market or payout value of vested share-based awards not paid out or distributed (\$)
Barry J. Price	100,000	0.25	31-Aug-2014	Nil	N/A	N/A	N/A
Antony J. Claydon	100,000	0.25	31-Aug-2014	Nil	N/A	N/A	N/A

Notes:

- (1) Value is calculated based on the difference between the exercise price of the option and the closing price of the Company's Common Shares on the Exchange on December 31, 2013 (being \$0.40).

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth, for each director, other than those who are also NEOs, the value of all incentive plan awards vested during the year ended December 31, 2013.

Name (a)	Option-based awards - Value vested during the year ⁽¹⁾ (\$) (b)	Share-based awards - Value vested during the year (\$) (c)	Non-equity incentive plan compensation - Value earned during the year (\$) (d)
Barry J. Price	Nil	N/A	N/A
Antony J. Claydon	Nil	N/A	N/A

Notes:

- (1) Value vested during the year is calculated by subtracting the market price of the Company's Common Shares on the date the option vested (being the closing price of the Company's Common Shares on the Exchange on the last trading day prior to the vesting date) from the exercise price of the option. All options are fully vested on the grant dates thereof.

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") requires reporting issuers to disclose the corporate governance practices, on an annual basis, that they have adopted. The Company's approach to corporate governance is provided in Schedule "B".

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At any time during the Company's last completed financial year, no director, executive officer, employee, proposed management nominee for election as a director of the Company nor any associate of any such director, executive officer, or proposed management nominee of the Company or any former director, executive officer or employee of the Company or any of its subsidiaries is or has been indebted to the Company or any of its subsidiaries or is or has been indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, other than routine indebtedness.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information regarding compensation plans under which equity securities of the Company are authorized for issuance in effect as of 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 (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 Shareholders ⁽¹⁾	650,000 ⁽²⁾	\$0.29	131,844 ⁽³⁾
Equity Compensation Plans Not Approved By Shareholders	N/A	N/A	N/A
Total:	650,000		131,844

Note:

- (1) For a description of the terms of the Option Plan see “Particulars of Matters to be Acted Upon – Approval of Stock Option Plan”.
- (2) Options outstanding as at December 31, 2013 which have been granted pursuant to the Company’s current Stock Option Plan, including those granted to the Named Executive Officers.
- (3) The Company currently has a rolling stock option plan. The aggregate number of common shares reserved for issuance is a maximum of 10% of the issued and outstanding share capital of the Company at the date of grant. As at December 31, 2013, a total of 131,844 options remained available for issuance.

CORPORATE CEASE TRADE ORDERS OR BANKRUPTCIES

None of the proposed directors (or any of their personal holding companies) of the Company:

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

None of the proposed directors (or any of their personal holding companies) 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.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth below, no proposed nominee for election as a director, none of the directors or executive officers of the Company, a director or executive officer of a person or company that is itself an informed person, nor any shareholder beneficially owning, directly or indirectly, Common Shares, or exercising control or direction over Common Shares, or a combination of both, carrying more than 10% of the voting rights attached to the outstanding Common Shares nor an associate or affiliate of any of the foregoing persons has since January 1, 2013 (being the commencement of the Company’s last completed financial year) had any material interest, direct or indirect, in any transactions which materially affected or would materially affect the Company.

MANAGEMENT CONTRACTS

Except as otherwise disclosed herein, the management functions of the Company are performed by its directors and executive officer and the Company does not have management agreements or arrangements under which such management functions are performed by persons other than the directors and executive officers of the Company.

APPOINTMENT OF AUDITOR

Unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the appointment of Manning Elliott LLP, Chartered Accountants, as auditor of the Company and to authorize the directors to fix their remuneration. Manning Elliott LLP was first appointed auditor of the Company on December 31, 2011.

PARTICULARS OF MATTERS TO BE ACTED UPON

Approval of Stock Option Plan

Shareholders at the meeting held on May 8, 2013 approved the re-implementation of the Company's "rolling" Option Plan which provides that the Board may grant up to ten percent (10%) of the total number of Common Shares issued and outstanding at the date of the stock option grant.

Shareholders will be asked at the Meeting to vote on a resolution affirming and approving the Option Plan for the ensuing year. Pursuant to the Option Plan, the Board may, from time to time, authorize the issue of options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries ("**Eligible Persons**"), the option to purchase Common Shares.

The purpose of the Option Plan is to allow the Company to grant options to Eligible Persons, as an incentive to dedicate their efforts to advance the success of the Company. The granting of options is intended to align the interests of such persons with that of the shareholders. Options will be exercisable over periods up to ten years as determined by the Board and are required to have an exercise price which shall not be less than the Discounted Market Price as calculated and defined in accordance with the policies of the TSX Venture Exchange and, in any event, the exercise price per Common Share will not be less than the minimum exercise price allowable under the policies of the TSX Venture Exchange. In addition to any resale restrictions under any applicable laws, all options with an option price less than the Market Price as calculated and defined in accordance with the policies of the TSX Venture Exchange are subject to a four (4) month hold period from the date the options are granted to the Eligible Persons.

The maximum aggregate number of Common Shares reserved for issuance pursuant to the exercise of Options granted under the Option Plan shall be 10% of the issued and outstanding Common Shares as at the date of a stock option grant. Options that have been cancelled or that have expired without being exercised continue to be issuable under the Option Plan. In the event of any subdivision or consolidation of the Common Shares, the Board has the power to make appropriate substitution or adjustments, subject to the prior approval of the relevant stock exchanges.

Also, unless the Company has obtained "disinterested shareholder" approval in accordance with the policies of the TSX Venture Exchange:

- (a) the maximum aggregate number of Options granted to Insiders under the Option Plan together with any other share compensation arrangement within a 12-month period may not exceed 10%

of the issued and outstanding Common Shares at the time of grant;

- (b) the maximum aggregate number of Common Shares that may be reserved for issuance under Options pursuant to the Option Plan together with any other share compensation arrangement to any one individual within a 12-month period shall not exceed 5% of the issued and outstanding Common Shares at the time of grant;
- (c) the maximum aggregate number of Common Shares that may be reserved under the Option Plan or any other share compensation arrangement for issuance to any one Consultant within a 12-month period shall not exceed 2% of the issued and outstanding Common Shares at the time of grant; and
- (d) the maximum aggregate number of Common Shares that may be reserved within any 12-month period under the Option Plan or any other share compensation arrangement for issuance to employees who are conducting investor relations activities shall not exceed 2% of the issued and outstanding Common Shares at the time of grant.

“*disinterested shareholder approval*” means approval by holders of outstanding Common Shares entitled to vote and represented in person or by proxy, excluding votes attaching to outstanding Common Shares beneficially owned by insiders of the Company and their associates.

Any options granted pursuant to the Option Plan will terminate upon the earliest of (i) the expiration date of the option; (ii) the end of the period of time permitted for exercise of the option (such period of time to not be in excess of one year), to be determined by the Board, at the time of the grant of an option, after the an optionee ceases to be an Eligible Person for any reason other than death, regardless of whether the Participant was dismissed with or without cause and regardless of whether the Eligible Person received compensation in respect of dismissal or as entitled to a period of notice or termination; and (iii) the first anniversary of the date of death of an Eligible Person.

The Board may determine when any option will become exercisable and may determine that the option shall be exercisable in instalments. Options granted to employees or consultants conducting investor relations activities must vest in stages over 12 months with no more than 1/4 of the options vesting in any three month period.

Subject to the approval of the TSX Venture Exchange, the Board may terminate, suspend or amend the terms of the Option Plan, provided that no such termination, suspension or amendment shall alter or impair any options or any rights pursuant thereto granted previously to any Eligible Person without the consent of any such Eligible Person.

The foregoing is only a summary of the salient features of the Option Plan. A copy of the Option Plan may be inspected at the offices of the Company, during normal business hours and at the Meeting. In addition, a copy of the Option Plan will be mailed, free of charge, to any holder of Common Shares who requests a copy, in writing, mailed to Universal Ventures Inc. at 600 – 666 Burrard Street, Vancouver, British Columbia V6C 3P6.

Accordingly, shareholders will be asked to pass an ordinary resolution, in substantially the following form, to approve the Option Plan:

“**RESOLVED**, as an ordinary resolution, that:

1. the Option Plan, being a “rolling” stock option plan, as described in the Company’s Information Circular dated February 28, 2014 and the grant of options thereunder in accordance therewith, be approved;
2. the number of Common Shares reserved for issuance under the Option Plan shall be no more than 10% of the Company’s issued and outstanding share capital at the time of any stock option grant;
3. the board of directors of the Company be authorized to make any changes to the Option Plan, as may be required or permitted by the TSX Venture Exchange; and
4. 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 corporate seal of the Company or otherwise, and to deliver or cause to be delivered all such documents, and to do or cause to be done all such acts and things as in the opinion of such director or officer may be necessary or desirable in connection with the foregoing.”

If named as proxy, the management designees intend to vote the Common Shares represented by such proxy at the Meeting for the approval of the Option Plan, unless otherwise directed in the instrument of proxy.

The Board recommends that shareholders vote FOR the resolution approving the Option Plan.

Amendments to Articles

The Board proposes that the Articles of the Company be altered to include provisions requiring advance notice of director nominees from Shareholders (the “**Advance Notice Provisions**”) and to provide the directors with the ability to change the Company's name by way of directors' resolution. Under the Articles of the Company and the *Business Corporations Act* (British Columbia) (the “**Act**”), the alteration of the Articles must be approved by way of a special resolution requiring a two-thirds majority of the votes cast in favour of the special resolution at the Meeting by Shareholders present in person or by proxy.

Advance Notice Provisions

The purpose of the Advance Notice Provisions is to ensure that an orderly nomination process is observed, that Shareholders are well-informed about the identity, intentions and credentials of director nominees and that Shareholders vote in an informed manner after having been afforded reasonable time for appropriate deliberation.

Among other things, Advance Notice Provisions fix a deadline by which Shareholders must provide notice to the Company of nominations for election to the Board. The notice must include all information that would be required to be disclosed, under applicable corporate and securities laws, in a dissident proxy circular in connection with the solicitations of proxies for the election of directors relating to the Shareholder making the nominations (as if that Shareholder were a dissident soliciting proxies) and each person that the Shareholder proposes to nominate for election as a director. In addition, the notice must provide information as to the shareholdings of the Shareholder making the nominations, confirmation that the proposed nominees meet the qualifications of directors and residency requirements imposed by

corporate law, and confirmation as to whether each proposed nominee is independent for the purposes of NI 52-110. The deadline by which the notice must be delivered to the Company is set out in the table below.

Meeting Type	Nomination Deadline
Annual meeting of Shareholders	Either (a) no more than 10 days after the date of the first public filing or announcement of the date of the meeting, if the meeting is called for a date that is fewer than 50 days after the date of that public filing or announcement or (b) no fewer than 30 days and no more than 65 days prior to the date of the meeting.
Special meeting of Shareholders (which is not also an annual meeting)	No more than 15 days after the date of the first public filing or announcement of the date of the meeting.

The Advance Notice Provisions do not affect nominations made pursuant to Shareholder proposals or the requisition of a meeting of Shareholders, in each case made in accordance with the provisions of the Act. The full text of the Advance Notice Provisions are attached as Schedule “C” hereto.

Authorizing Directors to Approve a Change of Name

Additionally, the Board is also proposing to amend the Articles to provide the directors with the ability to change the Company’s name by way of directors’ resolution. Such an amendment is consistent with the provisions of the Act which permit a corporate name change without shareholder approval.

Proposed Resolution and Board’s Recommendation

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass the following special resolution approving an alteration of the Company’s Articles to include the Advance Notice Provisions (the “**Advance Notice Resolution**”) and to provide the directors with the ability to change the Company’s name by way of directors’ resolution:

“**RESOLVED**, as a special resolution, that:

1. the Articles of the Company be altered by adding as Section 14.12 of the Articles the text substantially as set forth in Schedule “C” to the Information Circular;
2. Section 9.3 of the Articles be altered by replacing the words “special resolution” with a “resolution of the directors”;
3. any director or officer of the Company, be and is hereby authorized, for and on behalf of the Company, to execute and deliver such other documents and instruments and take such other actions, including the execution and filing of a Notice of Alteration, as such director or officer may determine to be necessary or advisable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of such documents or instruments and the taking of any such actions; and
4. the board of directors of the Company is hereby authorized at any time in its absolute discretion, to determine whether or not to proceed with the foregoing without further approval, ratification or confirmation by the shareholders of the Company.”

The approval of the above special resolution must be passed by not less than a $\frac{2}{3}$ majority of the votes cast by those Shareholders, who being entitled to do so, vote in person or by proxy in respect of the resolution at the Meeting. The Board recommends that Shareholders vote in favour of the above special resolution. In the absence of contrary instructions, the persons named in the enclosed form of proxy intend to vote FOR the foregoing special resolution at the Meeting.

THE DIRECTORS OF THE COMPANY BELIEVE THAT THE APPROVAL OF THE AMENDMENT TO THE COMPANY'S ARTICLES IS IN THE BEST INTERESTS OF THE COMPANY AND THE COMPANY'S SHAREHOLDERS AND RECOMMEND THAT THE SHAREHOLDERS VOTE IN FAVOUR OF THE FOREGOING SPECIAL RESOLUTION.

Approval of Share Split

Management proposes to alter the authorized share structure of the Company by subdividing all of the 100,000,000 authorized Common Shares without par value of the Company, of which 7,818,443 are issued and fully paid, into 300,000,000 Common Shares of which 23,455,329 are issued and fully paid, each Common Share before subdivision being subdivided into three (3) Common Shares.

Accordingly, at the Meeting, Shareholders will be asked to consider and, if deemed advisable, to pass the following special resolution approving the alteration of the Company's authorized share structure:

“**RESOLVED**, as a special resolution, that:

1. the authorized share structure of the Company be altered by subdividing all of the 100,000,000 authorized common shares without par value of the Company, of which 7,818,443 are issued and fully paid, into 300,000,000 common shares of which 23,455,329 are issued and fully paid, each common share before subdivision being subdivided into three (3) common shares;
2. the maximum number of common shares that the Company is authorized to issue be increased to 300,000,000;
3. the Notice of Articles of the Company be altered accordingly;
4. any director or officer of the Company, be and is hereby authorized, for and on behalf of the Company, to execute and deliver such other documents and instruments and take such other actions, including the execution and filing of a Notice of Alteration, as such director or officer may determine to be necessary or advisable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of such documents or instruments and the taking of any such actions; and
5. the board of directors of the Company is hereby authorized at any time in its absolute discretion, to determine whether or not to proceed with the foregoing without further approval, ratification or confirmation by the shareholders of the Company.”

The approval of the above special resolution must be passed by not less than a $\frac{2}{3}$ majority of the votes cast by those Shareholders, who being entitled to do so, vote in person or by proxy in respect of the resolution at the Meeting. The Board recommends that Shareholders vote in favour of the above special resolution. In the absence of contrary instructions, the persons named in the enclosed form of proxy intend to vote FOR the foregoing special resolution at the Meeting.

THE DIRECTORS OF THE COMPANY BELIEVE THAT THE APPROVAL OF THE SHARE SPLIT IS IN THE BEST INTERESTS OF THE COMPANY AND THE COMPANY'S SHAREHOLDERS AND RECOMMEND THAT THE SHAREHOLDERS VOTE IN FAVOUR OF THE FOREGOING SPECIAL RESOLUTION.

ANY OTHER MATTERS

Management of the Company knows of no matters to come before the meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgment of such matters.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the SEDAR website located at www.sedar.com "Company Profiles – Universal Ventures Inc." The Company's financial information is provided in the Company's audited financial statements and related management's discussion and analysis for its most recently completed financial year and may be viewed on the SEDAR website at the location noted above. Shareholders of the Company may request copies of the Company's consolidated financial statements and related management's discussion and analysis by contacting Universal Ventures Inc. 600 – 666 Burrard Street, Vancouver, British Columbia V6C 3P6, Tel. No. (604) 642-6175.

SCHEDULE “A”

UNIVERSAL VENTURES INC. (THE “COMPANY”) THE AUDIT COMMITTEE’S CHARTER

(dated for reference February 28, 2014)

MANDATE

The audit committee (the “**Committee**”) will assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reporting process, the system of internal control and the audit process.

COMPOSITION

The Committee shall be comprised of at least three members. Each member must be a director of the Company. A majority of the members of the Committee shall not be officers or employees of the Company or of an affiliate of the Company. At least one member of the Committee shall be financially literate. All members of the Committee who are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of this Audit Committee Charter, the term “financially literate” means 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 appointed by the Board of Directors 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. The Chair shall be financially literate and an independent director as defined in Section 1.4 of National Instrument 52-110 *Audit Committees*.

MEETINGS

Meetings of the Committee shall be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly. Unless all members are present and waive notice, or those absent waive notice before or after a meeting, the Chairman will give Committee members 24 hours’ advance notice of each meeting and the matters to be discussed at it. Notice may be given personally, by telephone, facsimile or e-mail.

The external auditor shall be given reasonable notice of, and be entitled to attend and speak at, each meeting of the Committee concerning the Company’s annual financial statements and, if the Committee feels it is necessary or appropriate, at any other meeting. On request by the external auditor, the Chair shall call a meeting of the Committee to consider any matter that the external auditor believes should be brought to the attention of the Committee, the Board of Directors or the shareholders of the Company.

At each meeting of the Committee, a quorum shall consist of a majority of members that are not officers or employees of the Company or of an affiliate of the Company. A member may participate in a meeting of the Committee in person or by telephone if all members participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other. A member may participate in a meeting of the Committee by a communications medium other than telephone if all

members participating in the meeting, whether in person or by telephone or other communications medium, are able to communicate with each other and if all members who wish to participate in the meeting agree to such participation.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the external auditor to discuss any matters that the Committee or any of these groups believes would be appropriate to discuss privately. In addition, the Committee should meet with the external auditor and management annually to review the Company's financial statements.

The Committee may invite to its meetings any director, any manager of the Company, and any other person whom it deems appropriate to consult in order to carry out its responsibilities. The Committee may also exclude from its meetings any person it deems appropriate to exclude in order to carry out its responsibilities.

RESPONSIBILITIES AND DUTIES

Financial Accounting and Reporting Process and Internal Controls

The Committee is responsible for reviewing the Company's financial accounting and reporting process and system of internal control. The Committee shall:

- (a) Review the annual audited financial statements to satisfy itself that they are presented in accordance with international financial reporting standards ("IFRS") and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review the interim financial statements.
- (b) With respect to the annual audited financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the external auditor and have meetings with the Company's auditor without management present, as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.
- (c) Review any internal control reports prepared by management and the evaluation of such report by the external auditor, together with management's response.
- (d) Review the Company's financial statements, management's discussion and analysis and annual and interim profit or loss, and any press releases related thereto before the Company publicly discloses this information.
- (e) Review and satisfy itself that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the public disclosure referred to in paragraph (d) above, and periodically assess the adequacy of those procedures.
- (f) Meet no less frequently than annually with the external auditor and the Chief Financial Officer to review accounting practices, internal controls and such other matters as the Committee or Chief Financial Officer deem appropriate.

- (g) Inquire of management and the external auditor about significant financial risks or exposures, both internal and external, to which the Company may be subject, and assess the steps management has taken to minimize such risks.
- (h) Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
- (i) Review the post-audit or management letter containing the recommendations of the external auditor and management's response and subsequent follow-up to any identified weaknesses.
- (j) Establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Audit

External Auditor

The Committee has primary responsibility for the selection, appointment, dismissal and compensation and oversight of the external auditor, subject to the overall approval of the Board of Directors. In carrying out this duty, the Committee shall:

- (a) Require the external auditor to report directly to the Committee.
- (b) Recommend to the Board of Directors the external auditor to be nominated at the annual general meeting for appointment as the external auditor for the ensuing year for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company and the compensation for the external auditor, or, if applicable, the replacement of the external auditor.
- (c) Review, annually, the performance of the external auditor.
- (d) Review and confirm the independence of the external auditor.
- (e) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the external auditor and former independent external auditor of the Company.
- (f) Pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor.

Audit and Review Process and Results

The Committee is directly responsible for overseeing the work by the external auditor (including resolution of disagreements between management and the external auditor regarding financial reporting) engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Committee shall:

- (a) Review the external auditor's audit plan, including the scope, procedures and timing of the audit.
- (b) Review the results of the annual audit with the external auditor, including matters related to the conduct of the audit.
- (c) Obtain timely reports from the external auditor describing critical accounting policies and practices, alternative treatments of information with IFRS that were discussed with management, their ramifications, and the external auditor's preferred treatment.
- (d) Ensure that all material written communications between the Company and the external auditor are sent to the Committee.
- (e) Review fees paid by the Company to the external auditor and other professionals in respect of audit and non-audit services on an annual basis.
- (f) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditor of the Company.

Other

- (a) Perform such other duties as may be assigned to it by the Board of Directors from time to time or as may be required by applicable regulatory authorities or legislation.
- (b) Report regularly and on a timely basis to the Board of Directors on matters coming before the Committee.
- (c) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board of Directors for approval.

AUTHORITY

The Committee is authorized to:

- (a) to seek any information it requires from any employee of the Company in order to perform its duties;
- (b) to engage, at the Company's expense, independent legal counsel or other professional advisors on any matter within the scope of the role and duties of the Committee under this Charter;
- (c) to set and pay the compensation for any advisors engaged by the Committee; and
- (d) to communicate directly with the internal and external auditor of the Company.
- (e) this Charter supersedes and replaces all prior charters and other terms of reference pertaining to the Committee.

SCHEDULE “B”

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Board is committed to sound corporate governance practices which contribute to effective and efficient decision making in the interest of all shareholders.

General

The Canadian Securities Administrators have set out in National Policy 58-201 *Corporate Governance Guidelines* a number of non-binding guidelines for issuers to consider in developing their corporate governance practices. National Instrument 58-101 *Disclosure of Corporate Governance Practices* mandates that every public company annually disclose its corporate governance practices with respect to those guidelines.

The Company’s current governance practices are set out below. The Company’s practices in many respects comply with the guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore those guidelines have not been adopted. The Board will continue to review and implement additional corporate governance practices as the business of the Company progresses and becomes more active in operations.

Board of Directors

Of the Company’s four directors, two would be considered independent. The definition of independence used by the Board is that used by the Canadian Securities Administrators. A director is independent if he has no “material relationship” with the Company. A “material relationship” is a relationship which could, in view of the Board, be reasonably expected to interfere with the exercise of a director’s independent judgement. Certain types of relationships are by their nature considered to be material relationships.

Messrs. Price and Claydon are independent directors. Mr. Katevatis is not independent because he is the President and Chief Executive Officer of the Company. Mr. Minni is not independent because he is the Chief Financial Officer and Secretary of the Company.

The Board exercises its independent supervision over the Company’s management through a combination of formal meetings of the Board as well as information discussions amongst the Board members. The Board discharges its responsibilities directly and through the Audit Committee.

The independent directors also hold meetings at which non-independent directors and members of management are not in attendance. Where matters arise at Board meetings which require decision making and evaluation that is independent of management and interested directors, the remaining directors may hold an in camera session of independent directors.

The Board is responsible for choosing the President, Executive Chief Executive Officer, Chief Financial Officer Secretary and appointing other senior management and for monitoring their performance.

The Board approves all the Company’s major public communications, including annual and quarterly financial reports, management discussion and analysis, financing documents and press releases.

Directorships

The following directors are also presently directors of the following reporting issuers:

Name of Director	Name of Other Reporting Issuer
Charalambos (Harry) Katevatis	Plate Resources Inc.
Jerry A. Minni	Portola Resources Inc. MatNic Resources Inc. Noka Resources Inc. Plate Resources Inc. Golden Peak Minerals Inc. Walker River Resources Corp. (formerly Rhino Explorations Inc.)
Barry J. Price	88 Capital Corp. Tiller Resources Ltd. Plate Resources Inc.
Antony J. Claydon	Alliance Mining Corp. Great Atlantic Resources Corp. (formerly Greenlight Resources Inc.)

Orientation and Continuing Education

The Company does not provide a formal orientation and education program for new directors; however, any new directors will be given the opportunity to familiarize themselves with the Company, the current directors and members of management. The Nominating and Corporate Governance Committee also encourages and provides opportunities for directors to pursue continuing education opportunities relating to their role as directors.

Ethical Business Conduct

Each member of the Board is subject to fiduciary duties arising under the governing corporate legislation and the common law.

Under the *Business Corporations Act* (British Columbia), a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and to disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. Subject to certain exceptions, the director must then abstain from voting as a director on the contract or transaction.

Nomination of Directors

The Nominating and Corporate Governance Committee is responsible for considering, recruiting and recommending candidates for board nomination.

New nominees must have a track record in business, special expertise in an area of strategic interest to the Company, the ability to devote the time required, show support for the Company's mission and strategic objectives, and a willingness to serve.

Compensation

The Board has not, to date, constituted a compensation committee. The Board, as a whole, determines compensation: the Board is to conduct a review with regard to the compensation for the directors and officers each year, taking into account the types of compensation and the amounts paid to directors and officers of comparable publicly-traded Canadian companies and with a view to aligning the interests of directors with those of the shareholders.

Other Board Committees

The Board currently has two standing committees: the Audit Committee and the Nominating and Corporate Governance Committee.

The Audit Committee had established a formal written charter setting out its mandate, functions and responsibilities. The charter of the Audit Committee is included in this Information Circular as "Schedule A".

The Board has formed appointed a Nominating and Corporate Governance Committee, the primary purposes of which are to:

1. develop and recommend to the Board corporate governance guidelines for the Company and make recommendations to the Board with respect to corporate governance practices;
2. identify individuals qualified to become members of the Board consistent with criteria approved by the Board and to recommend to the Board nominees for election to the Board at each annual meeting of shareholders or to fill vacancies on the Board; and
3. develop and oversee the annual Board and Board Committee evaluation process.

The Nominating and Corporate Governance Committee is composed of Barry J. Price and Antony J. Claydon.

When issues arise as to the effectiveness of the Board, management or other governance matters, the Board may establish an independent committee to review and make recommendation with respect thereto.

Assessments

The Nominating and Corporate Governance Committee assumes the responsibility of assessing the effectiveness of the Board, the committees of the Board and the contribution and effectiveness of individual directors on an annual basis.

SCHEDULE “C”

ADVANCE NOTICE PROVISIONS

14.12 Nomination of Directors

- (1) Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Company. Nominations of persons for election to the board of directors of the Company may be made at any annual meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which the special meeting was called was the election of directors:
 - (a) by or at the direction of the board, including pursuant to a notice of meeting;
 - (b) by or at the direction or request of one or more shareholders pursuant to a “proposal” made in accordance with Division 7 of Part 5 of the *Business Corporations Act* (British Columbia) (the “Act”), or a requisition of the shareholders made in accordance with section 167 of the Act; or
 - (c) by any person (a “**Nominating Shareholder**”): (A) who, at the close of business on the date of the giving by the Nominating Shareholder of the notice provided for below in this Article 14.12 and at the close of business on the record date for notice of such meeting, is entered in the securities register of the Company as a holder of one or more shares carrying the right to vote at such meeting or who beneficially owns shares that are entitled to be voted at such meeting; and (B) who complies with the notice procedures set forth below in this Article 14.12.
- (2) In addition to any other requirements under applicable laws, for a nomination to be made by a Nominating Shareholder, the Nominating Shareholder must have given notice thereof that is both timely (in accordance with paragraph 3 below) and in proper written form (in accordance with paragraph 4 below) to the Corporate Secretary of the Company at the head office of the Company.
- (3) To be timely, a Nominating Shareholder’s notice to the Corporate Secretary of the Company must be made:
 - (a) in the case of an annual meeting of shareholders, not less than 30 nor more than 65 days prior to the date of the annual meeting of shareholders; provided, however, that in the event that the annual meeting of shareholders is to be held on a date that is less than 50 days after the date (the “**Notice Date**”) on which the first public announcement of the date of the annual meeting was made, notice by the Nominating Shareholder may be made not later than the close of business on the 10th day following the Notice Date; and
 - (b) in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting of shareholders was made.

The time periods for the giving of a Nominating Shareholder’s notice set forth above shall in all cases be determined based on the original date of the applicable annual meeting or

special meeting of shareholders, and in no event shall any adjournment or postponement of a meeting of shareholders or the announcement thereof commence a new time period for the giving of such notice.

- (4) To be in proper written form, a Nominating Shareholder's notice to the Corporate Secretary of the Company must set forth:
- (a) as to each person whom the Nominating Shareholder proposes to nominate for election as a director: (A) the name, age, business address and residential address of the person; (B) the present principal occupation, business or employment of the person within the preceding 5 years, as well as the name and principal business of any company in which such employment is carried on; (C) the citizenship of such person; (D) the class or series and number of shares in the capital of the Company which are controlled or which are owned beneficially or of record by the person as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred) and as of the date of such notice; (E) confirmation that the person meets the qualifications of directors set out in the Act; and (F) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below); and
 - (b) as to the Nominating Shareholder giving the notice, full particulars regarding any proxy, contract, agreement, arrangement or understanding pursuant to which such Nominating Shareholder has a right to vote or direct the voting of any shares of the Company and any other information relating to such Nominating Shareholder that would be required to be made in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and Applicable Securities Laws (as defined below).

The Company may require any proposed nominee to furnish such other information as may reasonably be required by the Company to determine the eligibility of such proposed nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such proposed nominee.

- (5) No person shall be eligible for election as a director of the Company unless nominated in accordance with the provisions of this Article 14.12; provided, however, that nothing in this Article 14.12 shall be deemed to preclude discussion by a shareholder (as distinct from the nomination of directors) at a meeting of shareholders of any matter that is properly before such meeting pursuant to the provisions of the Act or the discretion of the Chairman. The Chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such defective nomination shall be disregarded.
- (6) For purposes of this Article 14.12:
- (a) “**Applicable Securities Laws**” means the applicable securities legislation of each province and territory of Canada in which the Company is a reporting issuer, as amended from time to time, the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments,

policies, bulletins and notices of the securities commission and similar regulatory authority of each province and territory of Canada; and

- (b) “**public announcement**” shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Company under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com.