

NOVA URANIUM CORPORATION

INFORMATION CIRCULAR FOR THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON MONDAY, NOVEMBER 23, 2009

This information is given as of October 13, 2009 unless otherwise noted.

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of Nova Uranium Corporation (the "Corporation") for use at the Annual General and Special Meeting (the "Meeting") of the shareholders of the Corporation, 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 Corporation. The Corporation 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 Corporation. None of the directors of the Corporation have advised that they intend to oppose any action intended to be taken by Management as set forth in this Information Circular.

APPOINTMENT OF PROXYHOLDER

A duly completed form of proxy will constitute the person(s) named in the enclosed form of proxy as the proxyholder for the shareholder ("Registered Shareholder"). The persons whose names are printed in the enclosed form of proxy for the Meeting are officers or directors of the Corporation (the "Management Proxyholders").

A Registered Shareholder has the right to appoint a person other than a Management Proxyholder to represent the Registered Shareholder at the Meeting by striking out the names of the Management Proxyholders and by inserting the desired person's name in the blank space provided or by executing a proxy in a form similar to the enclosed form. A proxyholder need not be a Registered Shareholder.

VOTING BY PROXY

Common shares of the Corporation (the "Shares") represented by properly executed proxies in the accompanying form will be voted or withheld from voting on each respective matter in accordance with the instructions of the Registered Shareholder on any ballot that may be called for and if the Registered Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

If no choice is specified and one of the Management Proxyholders is appointed by a Registered Shareholder as proxyholder, such person will vote in favour of each matter identified in the notice of Meeting and for the nominees of management for directors and auditor.

The enclosed form of proxy also confers discretionary authority upon the person named therein as proxyholder with respect to amendments or variations to matters identified in the notice of the Meeting and with respect to other matters which may properly come before the Meeting. At the date of this information circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

COMPLETION AND RETURN OF PROXY

Completed forms of proxy must be deposited at the office of the Corporation's registrar and transfer agent, Computershare Trust Company of Canada, 2nd Floor, 510 Burrard Street, Vancouver, B.C. V6C 3B9, not later than forty-eight (48) hours, excluding Saturdays, Sundays and holidays, prior to the time of the Meeting, unless the chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

NON-REGISTERED HOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Corporation are "non-registered" shareholders because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the Shares. More particularly, a person is not a Registered Shareholder in respect of Shares which are held on behalf of that person (the "Non-Registered Holder") but which are registered either: (a) in the name of an intermediary (an "Intermediary") that the Non-Registered Holder deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("CDS")) of which the Intermediary is a participant.

Non-Registered Holders who have not objected to their Intermediary disclosing certain ownership information about themselves to the Corporation are referred to as "NOBO's". Those Non-Registered Holders who have objected to their Intermediary disclosing ownership information about themselves to the Corporation are referred to as "OBO's".

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has elected to send the notice of meeting, this information circular and the proxy (collectively, the "Meeting Materials") directly to the NOBO's, and indirectly through Intermediaries to the OBO's.

The Intermediaries (or their service companies) are responsible for forwarding the Meeting Materials to each OBO, unless the OBO has waived the right to receive them.

Meeting Materials sent to Non-Registered Holders who have not waived the right to receive Meeting Materials are accompanied by a request for voting instructions (a "VIF"). This form is instead of a proxy. By returning the VIF in accordance with the instructions noted on it, a Non-Registered Holder is able to instruct the Registered Shareholder how to vote on behalf of the Non-Registered Shareholder. VIF's, whether provided by the Corporation or by an Intermediary, should be completed and returned in accordance with the specific instructions noted on the VIF.

In either case, the purpose of this procedure is to permit Non-Registered Holders to direct the voting of the Shares which they beneficially own. Should a Non-Registered Holder who receives a VIF wish to attend the Meeting or have someone else attend on his/her behalf, the Non-Registered Holder may request a legal proxy as set forth in the VIF, which will grant the Non-Registered Holder or his/her nominee the right to attend and vote at the Meeting. **Non-Registered Holders should carefully follow the instructions set out in the VIF including those regarding when and where the VIF is to be delivered.**

REVOCABILITY OF PROXY

Any Registered Shareholder who has returned a proxy may revoke it at any time before it has been exercised. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing, including a proxy bearing a later date, executed by the Registered Shareholder or by his attorney authorized in writing or, if the Registered Shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized. The instrument revoking the proxy must be deposited at the registered office of the Corporation at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the chairman of the Meeting on the day of the Meeting. **Only Registered Shareholders have the right to revoke a proxy. Non-Registered Holders who wish to change their vote must, at least 7 days before the Meeting, arrange for the Corporation or their respective Intermediary, as the case may be, to revoke the proxy on their behalf.**

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Corporation is authorized to issue an unlimited number of common shares without par value. On October 13, 2009, 35,722,631 common shares without par value were issued and outstanding, each share carrying the right to one vote. At a General Meeting of the Corporation, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each share of which he is the holder.

Only shareholders of record on the close of business on the 13th day of October, 2009, who either personally attend the Meeting or who complete and deliver an Instrument of Proxy in the manner and subject to the provisions 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 senior officers of the Corporation, the following persons or companies beneficially own, directly or indirectly or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Corporation:

Name	Number of Shares Held	Percentage of Shares Held
CDS & Co. (NCI) ¹	25,531,204	71.47%

¹ The beneficial owners are not known.

The above information was provided by management of the Corporation and the Corporation's registrar and transfer agent as of October 13, 2009.

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

Other than as disclosed elsewhere in this Information Circular, to the knowledge of management of the Corporation, none of the directors or executive officers of the Corporation, no proposed nominee for election as a director of the Corporation, none of the persons who have been directors or executive officers of the Corporation since the commencement of the Corporation'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 other than the election of directors and those matters pertaining to the Corporation's stock option plan.

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 Corporation;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Corporation;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Corporation or who exercises control or direction over voting securities of the Corporation, or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Corporation, other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) the Corporation if it has purchased, redeemed or otherwise acquired any of its own securities, for so long as it holds any of its securities.

Except as described in this section, no informed person, no proposed director of the Corporation and no associate or affiliate of any such informed person or proposed director, has or has had any material interest, direct or indirect, in any transaction undertaken by the Corporation during its last completed fiscal year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Corporation or any of its subsidiaries.

During the financial year ended June 30, 2009:

- (a) the Corporation paid a total of \$82,000 to companies with common directors or officers of the Corporation or to the directors or officers themselves for various services rendered. The total amount is comprised of consulting fees of \$22,000, general and administration fees of \$60,000, which was paid to the following directors and officers as follows:
 - (i) \$60,000 to Wasco Management Inc., a private company controlled by the spouse of Donald G. Moore, former CEO, Chairman and a director of the Corporation (resigned July 16, 2009);
 - (ii) \$12,000 to Shoni Bernard (Secretary for the Corporation); and
 - (iii) \$10,000 to Neil Briggs, a former director of the Corporation (resigned July 16, 2009).

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount agreed to by the related parties.

STATEMENT OF EXECUTIVE COMPENSATION

For purposes hereof, “NEO” or “Named Executive Officer” means each of the following individuals:

- (a) a chief executive officer (“CEO”);
- (b) a chief financial officer (“CFO”);
- (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, for that financial year; and
- (d) each individual who would be an NEO 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 that financial year.

A. Compensation Discussion and Analysis

The only compensation paid by the Corporation to the NEO's in the most recently completed financial year consisted of: (i) payment to the CFO for services rendered, based on a fees-for-services rendered basis; and (ii) incentive stock options granted under the Corporation's stock option plan. The purpose of granting such stock options is to assist the Corporation in compensating, attracting, retaining and motivating the Named Executive Officers and to more closely align the personal interests of such persons to those of the shareholders. During the fiscal year ended June 30, 2009, there were no stock options granted nor were there any options exercised by the Corporation's NEO's.

The Corporation's process for determining executive compensation relies solely on board discussion without formally enumerated objectives as to measurement of performance. The Corporation does not have cash flow from operations, and relies on raising equity capital for continuing its business objectives. As such, the board's decision on determining compensation is based on available cash resources.

B. Option-based awards

The Corporation currently has in place a "rolling" stock option plan (the "Plan") for the purpose of attracting and motivating directors, officers, employees and consultants of the Corporation and advancing the interests of the Corporation by affording such persons with the opportunity to acquire an equity interest in the Corporation through rights granted under the Plan to purchase shares of the Corporation.

The Corporation's Plan has been and will be used to provide share purchase options which are granted in consideration of the level of responsibility of the executive as well as his or her impact or contribution to the longer-term operating performance of the Corporation. In determining the number of options to be granted to the executive officers, the Corporation takes into account the number of options, if any, previously granted to each executive officer, and the exercise price of any outstanding options to ensure that such grants are in accordance with the policies of the TSX Venture Exchange ("TSX.V"), and closely align the interests of the executive officers with the interests of shareholders.

C. Summary Compensation Table

The Corporation had two Named Executive Officers ("NEOs") during the financial year ended June 30, 2009; they were Donald G. Moore (CEO, Chairman and director) and Carol Shevlin (CFO). On July 16, 2009, Donald G. Moore resigned as a director and officer of the Corporation and was replaced by Michael P. Moore as CEO and President of the Corporation. On September 15, 2009, Carol Shevlin resigned as an officer of the Corporation and was replaced by Jonathan Richards as CFO. *The following table contains a summary of the compensation paid to the Named Executive Officers during the financial year ended June 30, 2009:*

Name and Principal Position	Year Ended June 30	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			
Donald G. Moore (CEO, Chairman, Director until July 16/09) ²	2009	Nil	Nil	3,672	Nil	Nil	Nil	\$Nil	\$Nil

Name and Principal Position	Year Ended June 30	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			
Carol Shevlin (CFO until September 15, 2009) ³	2009	Nil	Nil	Nil	Nil	Nil	Nil	\$Nil	\$Nil

1. Dollar value of the options granted, calculated in accordance with GAAP.
2. Michael P. Moore was appointed as CEO and President of the Corporation on July 16, 2009.
3. Jonathan Richards was appointed CFO of the Corporation on September 15, 2009.

D. Incentive Plan Awards

Under the Corporation's Plan, the Corporation is authorized to grant stock options of up to 10% of its issued and outstanding shares, from time to time. As at the record date, the Corporation was eligible to grant up to 3,572,263 options under its Plan. There are presently 3,530,000 options outstanding under the Plan. The TSX.V requires listed companies that have "rolling" stock option plans in place to receive shareholder approval to such plan on a yearly basis at the Corporation's annual general meeting. As such, the directors of the Corporation wish to ratify and approve the Plan.

The following is a summary of some of the material terms of the Plan:

1. The term of any options granted under the Plan will be fixed by the board of directors at the time such options are granted, provided that options will not be permitted to exceed a term of ten years from the Award Date.
2. The exercise price of any options granted under the Plan will be determined by the board of directors, in its sole discretion, but shall not be less than the closing price of the Corporation's common shares on the day preceding the day on which the directors grant such options, less any discount permitted by the TSX.V to a minimum of \$0.10 per share.
3. No vesting requirements will apply to options granted thereunder, however a four month hold period will apply to all shares issued under each option, commencing from the date of grant.
4. All options will be non-assignable and non-transferable.
5. No more than (i) 5% of the issued shares may be granted to any one individual in any 12 month period; and (ii) no more that 2% of the issued shares may be granted to a consultant, or an employee performing investor relations activities, in any 12 month period.
6. If the option holder ceases to be a director of the Corporation or ceases to be employed by the Corporation (other than by reason of death), as the case may be, then the option granted shall expire on no later than the 90th day following the date that the option holder ceases to be a director or ceases to be employed by the Corporation, subject to the terms and conditions set out in the Plan. However, if the option holder is engaged in investor relations activities the options must expire within 30 days after the option holder ceases to be employed by the Corporation to provide investor relations activities, in accordance with the policies of the TSX.V.
7. Disinterested shareholder approval must be obtained for (i) any reduction in the exercise price of an outstanding option, if the option holder is an insider; (ii) any grant of options to insiders, within a 12 month period, exceeding 10% of the Corporation's issued shares; and (iii) any grant of options to any one individual, within a 12 month period, exceeding 5% of the Corporation's issued shares.

8. For stock options granted to employees, consultants or management company employees, the Corporation represents that the proposed optionee is a bona fide employee, consultant or management company employee, as the case may be.
9. Options will be reclassified in the event of any consolidation, subdivision, conversion or exchange of the Corporation's common shares.

The Plan is subject to receipt of annual TSX.V acceptance to its filing. Shareholders will be asked to consider, and if thought fit to approve a resolution ratifying and approving the Corporation's existing Plan. The full text of the Plan will be made available at the registered office of the Corporation, Suite 700, 625 Howe Street, Vancouver, B.C. until the business day immediately preceding the date of the Meeting.

During the Corporation's most recently completed financial year ended June 30, 2009, the Corporation granted: a) 100,000 stock options to one of its Named Executive Officers (Donald G. Moore); (b) 700,000 stock options to its directors (Bryan Slusarchuk, Craig Barton and Michael Williams); (c) 300,000 stock options to Michael P. Moore (CEO, President since July 16, 2009); and (d) 100,000 stock options to Jonathan Richards (CFO since September 15, 2009); and 2,820,000 stock options were cancelled. Subsequent to its year ended June 30, 2009, the Corporation granted an additional 1,620,000 stock options; of these options, 750,000 stock options were granted to the Corporation's Named Executive Officers (Michael P. Moore as to 150,000 options) and directors (Bryan Slusarchuk as to 200,000 options, Michael J. Williams as to 200,000 options and Craig Barton as to 200,000 options).

Outstanding Share-Based Awards and Option-Based Awards

The following table discloses the particulars of all awards for each NEO outstanding as at June 30, 2009:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options	Option exercise price (CDN \$)	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
Donald G. Moore CEO	100,000	\$0.10	May 25, 2014	\$4,000	N/A	N/A
Carol Shevlin CFO	80,000	\$0.50	Oct. 26, 2010	N/A	N/A	N/A

1. The value of unexercised "in-the-money options" is based on the difference between the market value of the Corporation's common shares on June 30, 2009 and the exercise price of the options. The last closing price of the Corporation's common shares on the TSX.V at June 30, 2009 was CDN\$0.14.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table summarizes the value of each incentive plan award vested or earned by each NEO during the financial year ended June 30, 2009:

Name	Option-based awards – Value vested during the year (CDN \$) ¹	Share-based awards – Value vested during the year ²	Non-equity incentive plan compensation – Value earned during the year
Donald G. Moore, CEO	N/A	N/A	N/A
Carol Shevlin, CFO	N/A	N/A	N/A

1. Value vested is calculated as the dollar value that would have been realized had the option been exercised on the date it was vested less the related exercise price multiplied by the number of vesting shares.

2. This amount is the dollar value realized calculated by multiplying the number of shares or units by the market value of the underlying shares on the vesting date.

E. Pension Plan Benefits

The Corporation does not have any pension plans that provide for payments or benefits to any NEO at, following or in connection with their retirement, nor does the Corporation have any defined contribution plans or deferred compensation plans relating to any NEO.

F. Termination and Change of Control Benefits

Other than as disclosed herein, the Corporation does not have any pension or retirement plan which is applicable to present or past NEOs. The Corporation has not provided compensation, monetary or otherwise, to any person who now or previously has acted as an NEO of the Corporation, in connection with or related to the retirement, termination or resignation of such person, and the Corporation has provided no compensation to any such person as a result of a change of control of the Corporation. The Corporation is not party to any compensation plan or arrangement with an NEO whereby compensation will be paid as a result of the resignation, retirement or termination of employment of any such person, a change of control of the Corporation, or a change in the NEO's responsibilities following a change of control of the Corporation.

G. Director Compensation

The Corporation does not pay its directors a fee for acting as such. They are, however, entitled to be reimbursed for reasonable expenditures incurred in performing their duties as directors.

Director Compensation Table

The Corporation has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Corporation for their services in their capacity as directors, or for committee participation, except for the granting of incentive stock options from time to time in accordance with the terms of the Corporation's stock option plan and the policies of the TSX Venture Exchange ("TSX.V"). The following table summarizes the compensation paid, payable, awarded or granted to each of the directors who was not a NEO during the financial year ended June 30, 2009:

Director Name	Fees Earned	Share-Based Awards	Option-Based Awards	Non-Equity Incentive Plan Compensation	Pension Value	All Other Compensation)	Total
D. Neil Briggs ¹	Nil	Nil	100,000	Nil	Nil	\$10,000	\$10,000
Bryan Slusarchuk	Nil	Nil	300,000	Nil	Nil	Nil	Nil
Michael Williams	Nil	Nil	200,000	Nil	Nil	Nil	Nil
Craig Barton	Nil	Nil	200,000	Nil	Nil	Nil	Nil

¹ Mr. Briggs resigned as a director of the Corporation on July 16, 2009. These were fees paid to Mr. Briggs for geological consulting.

The Corporation has no arrangements, standard or otherwise, pursuant to which its directors are compensated by the Corporation or its subsidiaries for their services in their capacity as directors, involvement in special assignments or for services as consultant or expert during the most recently completed financial year or subsequently, up to and including the date of this information circular.

The Corporation has a stock option plan for the granting of incentive stock options to the officers, employees and directors. The purpose of granting such options is to assist the Corporation in compensating, attracting,

retaining and motivating the directors of the Corporation and to closely align the personal interests of such persons to that of the shareholders. See “Incentive Plan Awards” above.

Outstanding Share-Based Awards and Option-Based Awards

The following table discloses the particulars of all awards granted to each director who was not a NEO during the financial year ended June 30, 2009:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options	Option exercise price (CDN \$)	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
Bryan Slusarchuk	300,000	\$0.10	May 25, 2014	\$12,000	N/A	N/A
Craig Barton	200,000	\$0.10	May 25, 2014	\$8,000	N/A	N/A
Michael Williams	200,000	\$0.10	May 25, 2014	\$8,000	N/A	N/A
D. Neil Briggs ²	100,000	\$0.10	May 25, 2014	\$4,000	N/A	N/A

1. The value of unexercised “in-the-money options” is based on the difference between the market value of the Corporation’s common shares on June 30, 2009 and the exercise price of the options. The last closing price of the Corporation’s common shares on the TSX.V at June 30, 2009 was CDN\$0.14.
2. Mr. Briggs resigned as a director of the Corporation on July 16, 2009.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table summarizes the value of each incentive plan award vested or earned by each director who is not a NEO during the financial year ended June 30, 2009:

Name	Option-based awards – Value vested during the year (CDN \$) ¹	Share-based awards – Value vested during the year ²	Non-equity incentive plan compensation – Value earned during the year
Bryan Slusarchuk	N/A	N/A	N/A
Michael Williams	N/A	N/A	N/A
Craig Barton	N/A	N/A	N/A
D. Neil Briggs ³	N/A	N/A	N/A

1. Value vested is calculated as the dollar value that would have been realized had the option been exercised on the date it was vested less the related exercise price multiplied by the number of vesting shares.
2. This amount is the dollar value realized by multiplying the number of shares or units by the market value of the underlying shares on the vesting date.
3. Mr. Briggs resigned as a director of the Corporation on July 16, 2009.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

As of the financial year ended June 30, 2009, the Corporation's stock option plan was the only equity compensation plan under which securities were authorized for issuance. The following table sets forth information with respect to the Corporation's stock option plan as at the year ended June 30, 2009:

Plan category	Number of securities to be issued upon exercise of outstanding options (a)	Weighted-average exercise price of outstanding options (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	3,530,000	\$0.14	42,263 ¹
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
<i>Total</i>	3,530,000	\$0.14	42,263 ¹

¹ This figure is based on the total number of shares authorized for issuance under the Corporation's stock option plan, less the number of stock options issued under such plan which were outstanding as at the Corporation's financial year ended June 30, 2009. As at June 30, 2009, the Corporation was authorized to issue options for the purchase of up to a total of 3,572,263 common shares.

CORPORATE GOVERNANCE DISCLOSURE

Corporate governance relates to the activities of the Board, the members of which are elected by and are accountable to the shareholders, and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Corporation. National Instrument 58-201 *Corporate Governance Guidelines* ("NI 58-201") establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices and feels that the Corporation's corporate governance practices are appropriate and effective for the Corporation given its current size.

The Corporation's corporate governance practices are summarized below:

A. Board of Directors

The Board is currently composed of Bryan Slusarchuk, Craig Barton and Michael Williams. All of the proposed nominees for election as directors are currently directors of the Corporation.

National Instrument 58-101 *Disclosure of Corporate Governance Practices* ("NI 58-101") suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as "independent" directors. An "independent" director is a director who is independent of management and is free from any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act with a view to the best interests of the company, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, NI 58-101 suggests that a board of directors should include a number of directors who do not have interests in either the company or the significant shareholder. Of the proposed director nominees, all are considered by the Board to be "independent" within the meaning of NI 58-101.

The Board meets formally on an as needed basis to review and discuss the Corporation's business activities, and to consider and if thought fit, to approve matters presented to the Board for approval, and to provide guidance to management. In addition, management informally provides updates to the Board at least once per quarter between formal meetings. In general, management consults with the Board when deemed appropriate to keep it informed regarding the Corporation's affairs.

The Board facilitates the exercise of independent supervision over management through these various meetings and through committees of the Board. At present, the Board has an audit committee. When necessary, the Board will strike a special committee of independent directors to deal with matters requiring independence. The composition of the Board is such that the independent directors have significant experience in business affairs and, as a result, these directors are able to provide significant and valuable independent supervision over management.

In the event of a conflict of interest at a meeting of the Board, the conflicted director will in accordance with corporate law and in accordance with his fiduciary obligations as a director of the Corporation, disclose the nature and extent of his interest to the meeting and abstain from voting on or against the approval of such participation.

Directorships

The following directors of the Corporation hold directorships in other reporting issuers as set out below:

Bryan Slusarchuk	Tirex Resources Ltd. (TSXV) Volcanic Capital Corp. (TSXV) Greenscape Capital Group Inc. (TSXV)
Michael J. Williams	Underworld Resources Inc. (TSXV) Atna Resources Ltd. (TSX) Everett Resources Ltd. (TSXV) Full Metal Minerals Ltd. (TSXV) Chava Resources Ltd. (CNSX)

B. Orientation and Continuing Education

At present, the Corporation does not provide a formal orientation and education program for new directors. Prior to joining the Board, potential members are encouraged to meet with management and inform themselves regarding management and the Corporation's affairs. After joining the Board, management and the Board chair provide orientation both at the outset and on an ongoing basis. The Corporation currently has no specific policy regarding continuing education for directors, and requests for education are encouraged, and dealt with on an ad hoc basis.

C. Ethical Business Conduct

The Board does not currently have a written code of ethics, but views good corporate governance as an integral component to the success of the Corporation. The Corporation's audit committee has established a "whistleblower" policy to encourage employees to raise concerns about business conduct.

D. Nomination of Directors

The Board does not have a nominating committee. Once a decision has been made to add or replace a director, the task of identifying new candidates will fall on the Board and management. If a candidate looks promising, the Board and management will conduct due diligence on the candidate and interview the candidate and if the results are satisfactory, the candidate is invited to join the Board.

E. Compensation

Although the Corporation does not presently have a compensation committee, it intends to set one up in the near future for determining the compensation of the Corporation's directors, officers and key employees, and does so with reference to industry standards and the Corporation's financial situation.

F. Other Board Committees

The Corporation does not presently have any other committee other than the audit committee.

G. Assessments

At present, the Board does not have a formal process for assessing the effectiveness of the Board, its audit committee and whether individual directors are performing effectively. These matters are dealt with by the Board on a case by case basis. The Board is of the view that the Corporation's shareholders are the most important assessors of Board performance and that they provide the most effective, objective assessment of the Board's performance.

AUDIT COMMITTEE DISCLOSURE

Pursuant to the *Business Corporations Act* (British Columbia), the Corporation is required to have an audit committee comprised of at least three directors, the majority of whom must not be officers or employees of the Corporation or an affiliate of the Corporation. The Corporation must, pursuant to NI 52-110, have a written charter which sets out the duties and responsibilities of its audit committee. The Corporation's audit committee charter is substantially reproduced below.

A. Audit Committee Charter

PURPOSE OF THE COMMITTEE

The purpose of the audit committee (the "**Audit Committee**") of the Board is to provide an open avenue of communication between management, the Corporation's independent auditor and the Board and to assist the Board in its oversight of:

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

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

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

The Audit Committee's role is one of oversight. Management is responsible for preparing the Corporation'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 Corporation’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 Corporation in accordance with GAAP.

The Audit Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of auditing the Corporation’s financial statements, preparing or issuing an auditor’s report or performing other audit, review or attest services for the Corporation, and for reviewing and recommending the compensation of the independent auditor. The Audit 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 Audit Committee.

AUTHORITY AND RESPONSIBILITIES

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

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Corporation’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 Corporation’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 Corporation’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 Corporation, including consideration of the independent auditor’s judgment about the quality and appropriateness of the Corporation’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 Corporation by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Corporation and all non-audit work performed for the Corporation by the independent auditor.
11. Establish and review the Corporation'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 Audit Committee believes is within the scope of its responsibilities. The Audit 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 Corporation.
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 National Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (British Columbia) and the articles of the Corporation.

B. Composition of the Audit Committee

The following are the members of the Audit Committee:

Bryan Slusarchuk	Independent ¹	Financially literate ¹
Michael Williams	Independent ¹	Financially literate ¹
Craig Barton	Independent ¹	Financially literate ¹

¹ As defined in NI 52-110.

C. Relevant Education and Experience

In addition to each member's general business experience, the education and experience of each Audit Committee member that is relevant to the performance of his responsibilities as a member is as follows:

Bryan Slusarchuk – holds a Professional Financial Planners Course diploma (2003; British Columbia) and Canadian Securities Course diploma (2000) from the Investment Dealers Association of Canada. He has previously worked as an investment advisor and senior investment advisor within the brokerage community; and is currently a director and/or officer of several other junior public companies.

Michael Williams – has acted as a director, officer and audit committee member of junior public companies for many years.

Craig Barton – has acted as a director and officer of public companies for many years.

D. Audit Committee Oversight

At no time since the commencement of the Corporation'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.

E. Reliance on Certain Exemptions

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

F. Pre-Approval Policies and Procedures

The Audit Committee is required to approve the engagement of the Corporation's external auditors in respect of non-audit services.

G. External Auditor Service Fees (by category)

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

Financial Year Ending	Audit Fees	Audit Related Fees¹	Tax Fees²	All Other Fees³
2009	\$23,500	Nil	\$5,900	Nil
2008	\$22,000	Nil	\$10,800	Nil

1 Fees charged for assurance and related services reasonably related to the performance of an audit, and not included under "Audit Fees".

2 Fees charged for tax compliance, tax advice and tax planning services.

3 Fees for services other than disclosed in any other column.

H. Venture Issuers Exemption

The Corporation is relying on the exemption in section 6.1 of NI 52-110 from the requirements of Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations).

MATTERS TO BE APPROVED AT THE MEETING

The following are matters to be acted upon at the Meeting:

A. Presentation of the Financial Statements

The audited financial statements of the Corporation for the financial year ended June 30, 2009 and the report of the auditor thereon together with management's discussion and analysis will be placed before the Meeting. The audited financial statements and the report of the auditor thereon were mailed to Registered Shareholders who requested the same. Copies will be available at the Meeting and are also available through the internet on SEDAR, which can be accessed at www.sedar.com.

B. Election of Directors

Although Management is only nominating three (3) individuals to stand for election, the names of further nominees for directors may come from the floor at the Meeting.

Each director of the Corporation 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. In the event that prior to the Meeting any vacancies occur in the slate of nominees herein listed, it is intended that discretionary authority shall be exercised by the person named in the proxy as nominee to vote the shares represented by proxy for the election of any other person or persons nominated as directors.**

The following table sets out the names of the persons to be nominated for election as directors, the positions and offices which they presently hold with the Corporation, their respective principal occupations or employments during the past five years if such nominee is not presently an elected director and the number of shares of the Corporation which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Information Circular:

Name, Jurisdiction of Residence and Position	Date Elected or Appointed a Director	Principal Occupation or Employment (past five years)	Holdings in Voting Securities of the Corporation ²
Bryan Slusarchuk¹ Vancouver, B.C. <i>Director</i>	May 17, 2007	Since November 2006, self-employed consultant. From October 2000 to November 2006, investment advisor and senior investment advisor for Canaccord Capital Corporation, Vancouver, B.C.; and presently a director and/or officer of a number of reporting issuers (see "Other directorships" above;).	1,284,580
Michael Williams¹ North Vancouver, B.C. <i>Director</i>	July 16/09	A director of Atna Resources Ltd. – a TSX company, Everett Resources Ltd., Full Metal Minerals Ltd., Underworld Resources Inc. – TSXV companies; and Chava Resources Ltd. – a CNSX company.	Nil
Craig Barton¹ Chilliwack, B.C. <i>Director</i>	July 19/09	Chairman of Hub Barton International, a private company. . Previously a director of Hub International Limited – TSX.	668,941

¹ Member of the Corporation's Audit Committee.

² Information as to voting shares beneficially owned, not being within the knowledge of the Corporation, has been furnished by the respective nominees individually.

The Corporation's current officers consist of:

Michael P. Moore	-	CEO, President
Jonathan Richards	-	CFO
Shoni Lee Bernard	-	Secretary
Jason Scharfe	-	Vice President – Marketing

D. Neil Briggs resigned as a director of the Corporation on July 16, 2009. Donald G. Moore resigned as CEO, Chairman and a director of the Corporation on July 16, 2009.

The directors and senior officers of the Corporation as a group (including directors not standing for re-election at the Meeting) beneficially own, directly or indirectly, an aggregate of approximately 2,412,747 common shares, which together represent approximately 6.75 % of the total votes attached to the Corporation's common shares.

The Board does not have an executive committee. The Board does not have a "compensation committee" or any other board committee performing a similar function. There is only one committee of the Board of Directors, namely, the Audit Committee as outlined above. The Board has determined that no officer of the Corporation will be compensated except on a fees-for-services basis.

Cease Trade Orders and Bankruptcy

No director or executive officer of the Corporation is, or was within 10 years before the date of this information circular, a director, CEO or CFO of any company (including the Corporation) that:

- (a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days, that was issued while the director or executive officer was acting in the capacity as director, CEO or CFO; or
- (b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation for a period of more than 30 consecutive days, that was issued after the director or executive officer ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

No director or executive officer of the Corporation, and no shareholder holding a sufficient number of securities of the Corporation to affect materially the control of the Corporation:

- (a) 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 Corporation) 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
- (b) has, within 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 appointee to hold the assets of the director, executive officer or shareholder.

No director or executive officer of the Corporation, and no shareholder holding sufficient number of securities of the Corporation to affect materially the control of the Corporation has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

C. Appointment of Auditor

Shareholders will vote for the re-appointment of Davidson & Company LLP, Chartered Accountants, of Suite 1200 – 609 Granville Street, Vancouver, B.C. V7Y 1G6, as Auditor of the Corporation for the ensuing year, until the close of the next Annual General Meeting at a remuneration to be fixed by the Directors. Davidson & Company LLP were first appointed as auditors for the Corporation in 2005.

D. Change of Name

To more closely reflect the Corporation’s business, management proposes to change the name of the Corporation to “*Secova Metals Corp.*”, or such other name as may be approved by the TSX Venture Exchange and/or Industry Canada. Shareholders will be asked to approve the following Special Resolution:

“RESOLVED, by Special Resolution, that:

1. The name of the Corporation be changed to “*Secova Metals Corp.*” or such other name as may be approved by the TSX Venture Exchange and Industry Canada;
2. The Notice of Articles and the Articles of the Corporation be altered accordingly; and
3. Any director or officer of the Corporation is authorized and directed to sign all documents and to do all things necessary or desirable to effect such change of name, including the filing of a Notice of Alteration to a Notice of Articles with Industry Canada.”

In the event that the shareholders do not approve this Special Resolution, the Corporation will not proceed with a change of its name. **Management of the Corporation recommends that the shareholders approve this Special Resolution.**

E. Ratification of Stock Option Plan

As noted above, the Corporation presently has in place a “rolling” stock option plan (the “Plan”) whereby the Corporation is authorized to grant stock options of up to 10% of its issued and outstanding shares, from time to time. As at the record date, the Corporation was eligible to grant up to 3,572,263 options under its Plan. There are presently 3,530,000 options outstanding under the Plan. The TSX.V requires listed companies that have “rolling” stock option plans in place to receive shareholder approval to such plan on a yearly basis at the Corporation’s annual general meeting. As such, the directors of the Corporation wish to ratify and approve the Plan.

F. Approval of Option Grants

In addition to the terms of the Plan mentioned above, TSX.V Policy 4.4 requires that a listed company must obtain “disinterested shareholder approval” (such that no insider or proposed insider to whom options may be granted under the stock option plan, or their associates, will be entitled to vote on such resolutions) to:

1. the issuance to any one optionee, within any 12 month period, of a number of shares exceeding 5% of the issued shares; and
2. the grant to insiders, within a 12 month period, of a number of options exceeding 10% of the number of issued shares.

It may occur that the Corporation will grant stock options pursuant to the Plan, from time to time during the next 12 months, to insiders that in aggregate will exceed 10% of the Corporation’s issued shares. Accordingly, shareholders will be asked to pass resolutions authorizing the directors to implement the above. **Granting the directors the right to issue such options does not mean that the same will occur.** Rather it allows the directors the flexibility to undertake the same should the circumstances warrant, without the expense of calling another shareholder meeting to specifically approve each issuance.

Management knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the Instrument of Proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available under the Corporation’s profile on the SEDAR website at www.sedar.com. Financial information relating to the Corporation is provided in its comparative financial statements and management discussion and analysis (“MD&A”) for the fiscal year ended June 30, 2009. Shareholders that wish to receive a copy of the Corporation’s financial statements and MD&A may contact Computershare Trust Company of Canada at 1100 University Avenue, 11th Floor, Toronto, Ontario M5J 2Y1.

Management knows of no other matters to come before the Meeting other than those referred to in the notice of meeting. Should any other matters properly come before the Meeting, the shares represented by the instrument of proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy provided that such authority is granted to the proxyholder by the proxy.

APPROVAL

The content and sending of this Information Circular has been approved by the Corporation’s board of directors. The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

DATED at Vancouver, B.C., the 13th day of October, 2009.

BY ORDER OF THE BOARD

“Michael P. Moore”

CEO, President