



**NOTICE OF ANNUAL AND SPECIAL MEETING
AND
MANAGEMENT PROXY CIRCULAR**

**FOR THE
ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD
TUESDAY, NOVEMBER 29, 2016
10:00 A.M. (PACIFIC)
SUITE 1305, 1090 WEST GEORGIA STREET
VANCOUVER, BRITISH COLUMBIA**

ALTAIR RESOURCES INC.

Notice of Annual and Special Meeting of Shareholders

TAKE NOTICE that an Annual and Special Meeting (the “Meeting”) of the Shareholders of Altair Resources Inc. (the “Corporation”) will be held at Suite 1305, 1090 West Georgia Street, Vancouver, British Columbia on Tuesday, November 29, 2016 at 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the years ended March 31, 2016 and 2015, and the reports of the auditors thereon;
2. to appoint the auditors for the Corporation for the ensuing year and to authorize the board of directors to fix the auditors’ remuneration;
3. to fix the number of directors for the ensuing year at four;
4. to elect four directors for the ensuing year;
5. to consider and, if thought fit, to pass an ordinary resolution to approve the adoption of the Corporation’s new stock option plan, as more particularly described in the Corporation’s Management Proxy Circular attached hereto;
6. to consider and, if thought fit, to pass a special resolution to adopt a new form of Articles of the Corporation; and
7. to transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

Accompanying this Notice of Meeting are a Management Proxy Circular, an Instrument of Proxy (or a voting instruction form if you hold common shares through a broker or other intermediary) and a Financial Statement Request Form. The accompanying Management Proxy Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to and expressly made a part of this Notice of Meeting.

Shareholders are entitled to vote at the Meeting either in person or by proxy. If you are a registered shareholder of the Corporation and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it with Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, Fax: 866-249-7775, email: caregistryinfo@computershare.com, or by following the procedure for telephone or internet voting provided in the accompanying form of proxy, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting, or with the Chairman of the Meeting on the day of the Meeting, prior to the commencement of the Meeting, or any adjournment(s) or postponement(s) thereof.

If you are a non-registered shareholder of the Corporation and received this Notice and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the “Intermediary”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

Only holders of common shares of record at the close of business on October 25, 2016 will be entitled to vote at the Meeting.

DATED at Vancouver, British Columbia this 31st day of October, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

“*John Huguet*” (signed)
Chairman

ALTAIR RESOURCES INC.
Suite 1305–1090 West Georgia Street
Vancouver, British Columbia
V6E 3V7

MANAGEMENT PROXY CIRCULAR
(as at October 25, 2016 unless otherwise specified)

SOLICITATION OF PROXIES

This Management Proxy Circular is furnished in connection with the solicitation of proxies by the management of Altair Resources Inc. (the “Corporation”) for use at the Annual and Special Meeting of Shareholders of the Corporation (and any adjournment(s) or postponement(s) thereof) (the “Meeting”) to be held on Tuesday, November 29, 2016 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 regular employees of the Corporation at nominal cost, or by outside parties. All costs of solicitation by management will be borne by the Corporation.

The contents and the sending of this Management Proxy Circular have been approved by the directors of the Corporation.

APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the accompanying form of proxy are directors or officers of the Corporation. **A SHAREHOLDER WISHING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO REPRESENT THE SHAREHOLDER 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., of 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 by mail, fax or by following the procedure for telephone or internet voting provided in the accompanying form of proxy not less than 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time for holding the Meeting or any adjournment(s) or postponement(s) thereof or to the Chairperson of the Meeting on the day of the Meeting, prior to the commencement of the Meeting.

A shareholder who has given a proxy may revoke it by an instrument in writing executed by the shareholder or by his or her attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivered to the registered office of the Corporation at Suite 910, 800 West Pender Street, Vancouver, British Columbia, V6C 2V6, 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, prior to the commencement of the Meeting or, if adjourned or postponed, 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.

ADVICE TO BENEFICIAL SHAREHOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Shareholders who do not hold their shares in their own name (referred to herein as “Beneficial Shareholders”) are advised that only proxies from shareholders of record can be recognized and voted at the Meeting. Beneficial Shareholders who complete and return an instrument of proxy must indicate thereon the person (usually a brokerage house) who holds their shares as a registered shareholder. Every intermediary (broker) has its own mailing procedure, and provides its own return instructions, which should be carefully followed. The instrument of proxy supplied to Beneficial Shareholders is identical to that provided to registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder.

If common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those shares will not be registered in such shareholder’s name on the records of the Corporation. Such shares will more likely be registered under the name of the shareholder’s broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which company acts as nominee and custodian for many Canadian brokerage firms).

Common shares held by brokers or their nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers/nominees are prohibited from voting shares for their clients. The directors and officers of the Corporation do not know for whose benefit the common shares registered in the name of CDS & Co. are held.

In accordance with National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Notice of Meeting, this Management Proxy Circular and the proxy to the clearing agencies and intermediaries for onward distribution to non-registered shareholders. Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings unless the Beneficial Shareholders have waived the right to receive Meeting materials. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their common 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 Corporation to the registered shareholders. However, its purpose is limited to instructing the registered shareholder how to vote on behalf of the Beneficial Shareholder should a non-registered shareholder receiving such a form wish to vote at the Meeting, the non-registered shareholder should strike out the names of the management proxyholders named in the form and insert the non-registered shareholder's name in the blank provided. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge"). Broadridge typically applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. **A Beneficial Shareholder receiving a proxy with a Broadridge sticker on it cannot use that proxy to vote common shares directly at the Meeting - the proxy must be returned to Broadridge well in advance of the Meeting in order to have the common shares voted.** All references to shareholders in this Management Proxy Circular and the accompanying form of proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise.

The Corporation will not pay for intermediaries to deliver the Notice of Meeting, Management Proxy Circular and voting instruction form to objecting Beneficial Shareholders, and objecting Beneficial Shareholders will not receive the Meeting materials unless their intermediary assumes the cost of the delivery.

VOTING OF PROXIES

IN THE ABSENCE OF ANY DIRECTION IN THE FORM OF PROXY, IT IS INTENDED IF MANAGEMENT'S PROXYHOLDERS ARE SELECTED THAT SUCH SHARES WILL BE VOTED IN FAVOUR OF THE MOTIONS PROPOSED TO BE MADE AT THE MEETING AS STATED UNDER THE HEADINGS IN THIS MANAGEMENT PROXY CIRCULAR.

The shares represented by proxies will, on any poll 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.

SUCH SHARES WILL ON A POLL 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 judgement on such matters or business. At the time of the printing of this Management Proxy Circular, the management of the Corporation knows of no such amendment, variation or other matter which may be presented to the Meeting.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

Authorized Capital:	Unlimited number of common shares without par value
Issued and Outstanding:	24,560,596 common shares without par value ⁽¹⁾

⁽¹⁾ As at October 25, 2016.

Only shareholders of record at the close of business on October 25, 2016, (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 shares voted at the Meeting.

On a show of hands, every individual who is present 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 registered in his or her name on the list of shareholders, which is available for inspection during normal business hours at Computershare Investor Services Inc. and will be available at the Meeting.

To approve a motion for an ordinary resolution, a simple majority of the votes cast in person or by proxy will be required; to approve a motion for a special resolution, a majority of not less than two-thirds of the votes cast in person or by proxy will be required.

To the knowledge of the directors and senior officers of the Corporation, no persons or companies beneficially own, directly or indirectly or exercise control or direction over shares carrying 10% or more of the voting rights attached to the outstanding shares of the Corporation, other than as set out below:

<u>Name</u>	<u>Number of Common Shares</u>	<u>Percentage</u>
Zahir Dhanani	2,468,500	10.05%

ELECTION OF DIRECTORS

The Board presently consists of four (4) directors. The term of office of each of the present directors expires at the Meeting. It is proposed that the number of directors to be elected at the Meeting for the ensuing year be fixed at four (4). At the Meeting, the shareholders of the Corporation will be asked to consider and, if thought fit, approve an ordinary resolution fixing the number of directors to be elected at the Meeting at four (4).

Pursuant to the Advance Notice Policy adopted by the Board on June 25, 2013, which was ratified and confirmed by shareholders at the annual meeting of shareholders held on September 5, 2013 and is filed on SEDAR under the Corporation’s profile at www.sedar.com, any additional director nominations for the Meeting must have been received by the Corporation, in compliance with the Advance Notice Policy, during the period from September 25, 2016 to October 30, 2016, inclusive. No additional director nominations were received by the Corporation.

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 Corporation or until his or her successor is elected or appointed, unless his or her office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) (“BCBCA”) or the Articles of the Corporation.

The following table sets out the names of management’s nominees for election as directors, the place in which each is ordinarily resident, all offices of the Corporation now held by each of them, their principal occupations, or employment during the past five years if such nominee is not presently an elected director, the period of time during which each has been a director of the Corporation, and the number of common shares of the Corporation beneficially owned by each of them, directly or indirectly, or over which control or direction is exercised, as of the date of this Management Proxy Circular.

Name, Province or State, Country of Residence, Position(s) Held with the Corporation ⁽¹⁾	Principal Occupation and, if not at Present an Elected Director, Employment for Last Five Years ⁽¹⁾	Date(s) Served as a Director	Number of Common Shares ⁽¹⁾
Harold (Roy) Shipes British Columbia, Canada <i>President, Chief Executive Officer and Director</i>	President and Chief Executive Officer of the Corporation since October 12, 2016; President and Chief Executive Officer of Atlas Precious Metals Inc. from 2003 to present.	October 12, 2016	Nil
John Huguet ⁽²⁾⁽³⁾⁽⁴⁾ British Columbia, Canada <i>Chairman and Director</i>	President and Chief Executive Officer of Aguila American Gold Limited, a mineral exploration company.	February 9, 2016	Nil
Robert Naso ⁽²⁾⁽⁴⁾ Tirana, Albania <i>Chief Financial Officer and Director</i>	Chief Financial Officer of the Corporation.	December 31, 2014	Nil
Aylin Cecen Aksu ⁽²⁾⁽³⁾ Cigli, Isimr, Turkey <i>Director</i>	Mining consultant and advisor to several Canadian and Chinese mining companies.	May 1, 2016	Nil

- (1) The information as to province or state and country of residence, principal occupation and number of shares beneficially owned or over which a nominee exercises direct or indirect control or direction, is not within the knowledge of the management of the Corporation and has been furnished by the respective nominees.
- (2) Denotes member of Audit Committee.
- (3) Denotes member of Compensation Committee.
- (4) Denotes member of Operations Committee.

You can vote for all of these proposed directors, vote for some of them and withhold for others, or withhold for all of them. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Corporation.**

Corporate Cease Trade Orders and Bankruptcies

Other than is disclosed below, no proposed director of the Corporation is, as at the date of this Management Proxy Circular, or was within 10 years before the date of this Management Proxy Circular, a director, chief executive officer or chief financial officer of any corporation (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 Corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued while the director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued after the director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed director of the Corporation:

- (a) is, as at the date of this Management Proxy Circular, or has been within the 10 years before the date of this Management Proxy Circular, a director or executive officer of any corporation (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 Management Proxy Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director.

No proposed director of the Corporation has been subject to:

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

During the ten years preceding the date of this Management Proxy Circular, no director has become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Mr. Huguet is a former Chairman, Chief Executive Officer and director of Andean American Gold Corp. (“Andean American”). On August 2, 2007, Andean American was issued a cease trade order by the British Columbia Securities Commission (“BCSC”) for deficiencies in Andean American’s continuous disclosure material related to its resource properties and for deficiencies in a previously filed National Instrument 43-101 – Standards of Disclosure to Mineral Projects (“NI 43-101”) technical report. On October 22, 2007, Andean American filed an amended NI 43-101 technical report and issued a clarifying news release. The cease trade order was lifted and the shares resumed trading on October 24, 2007.

On August 13, 2009, Andean American was issued a cease trade order by the British Columbia Securities Commission for Andean American’s failure of filing its annual financial statements and the accompanying management’s discussion and analysis for the year ended March 31, 2009. Andean American filed such documents on August 14, 2009, and the cease trade order was revoked and the shares resumed trading on August 17, 2009.

AUDIT COMMITTEE

Pursuant to section 224 of the BCBCA, the Corporation is required to have an audit committee composed of not less than three directors of the Corporation, a majority of whom are not officers or employees of the Corporation or any of its affiliates.

The Corporation must also, pursuant to the provisions of National Instrument 52-110 - *Audit Committees* (“NI 52-110”), provide the following information regarding its audit committee (the “Audit Committee”) to its shareholders in this Management Proxy Circular.

Audit Committee Charter

The Corporation has a written charter (the “Audit Committee Charter”) which sets out the duties and responsibilities of the Audit Committee. The text of the Audit Committee Charter is attached as Schedule “A”.

Composition of the Audit Committee

At the present time, the Corporation’s Audit Committee is composed of John Huguet (Chair) (non-independent; financially literate), Robert Naso (non-independent and financially literate) and Aylin Cecen Aksu (independent and financially literate). Nick DeMare is an advisor to the Audit Committee.

Relevant Education and Experience

John Huguet

Mr. Huguet brings over 35 years of resource development experience to the Board. Mr. Huguet is the President and Chief Executive Officer of Aguila American Gold Limited (TSXV: AGL). Mr. Huguet brings broad executive experience throughout the Americas and South East Asia, previously having served as Managing Director of Atkinson Holdings Ltd.

Robert Naso

Mr. Naso is a businessman that has been involved in the mining sector for the past 8 years and has experience in construction, day to day operations, project management, contract negotiation and consulting. Mr. Naso brings several years' experience in senior management in the mining sector and negotiating with foreign governments successfully in winning tenders in this sector.

Aylin Cecen Aksu

Dr. Aksu is a mining consultant presently living in Turkey. Dr. Aksu has, over the last six years, been a consultant and adviser to several Canadian and Chinese mining companies looking to source mining projects in Turkey and the Balkans.

As a result of their respective business experience, each member of the audit committee (i) has an understanding of the accounting principles used by the Corporation to prepare its financial statements, (ii) has the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves, (iii) has experience in analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to that that can reasonably be expected to be raised by the Corporation's financial statements, and (iv) has an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

At no time since April 1, 2014 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 April 1, 2014 has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), the exemptions in Subsection 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), Subsection 6.1.1(5) (*Events Outside Control of Member*), Subsection 6.1.1(6) (*Death, Incapacity or Resignation*) or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (*Exemptions*).

The Corporation is relying on the exemption in Section 6.1 of NI 52-110 which exempts venture issuers, as defined in NI 52-110, from certain reporting obligations under NI 52-110 for its most recently completed financial years ended March 31, 2016 and 2015.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees (By Category)

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

Financial Period Ending	Audit Fees	Audit Related Fees⁽¹⁾	Tax Fees⁽²⁾	All Other Fees⁽³⁾
March 31, 2016	\$12,000	\$Nil	\$Nil	\$Nil
March 31, 2015	\$12,000	\$Nil	\$Nil	\$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.

CORPORATE GOVERNANCE

The following disclosure regarding corporate governance matters is provided pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (“NI 58-101”) and in accordance with Form 58-101F2. The following describes the Corporation’s approach to corporate governance.

Board of Directors

The Board currently consists of four directors: John Huguet, Chairman, Harold (Roy) Shipes, President and CEO, Robert Naso, CFO and Aylin Cecen Aksu.

Dr. Aksu is an independent director as defined in NI 58-101 and NI 52-110. Messrs. Huguet, Shipes and Naso are executive officers of the Corporation and are deemed to be not independent of the Corporation.

Directorships

The following directors of the Corporation are also directors of other reporting issuers as set out below:

<u>Name of Director</u>	<u>Name of Reporting Issuer</u>
John Huguet	Aguila American Gold Limited
Harold (Roy) Shipes	None
Robert Naso	Arian Resources Corp.
Aylin Cecen Aksu	Arian Resources Corp.

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 Board members are encouraged to meet with management and inform themselves regarding management and the Corporation’s affairs. After joining the Board, management and the Chair of the Board 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.

Ethical Business Conduct

The primary step taken by the Corporation to encourage and promote a culture of ethical business conduct is to conduct appropriate due diligence on proposed directors and ensure that proposed directors are of the highest ethical standards. The Board does not currently have a written code of ethics. The Board monitors the ethical conduct of the Corporation and ensures that it complies with applicable legal and regulatory requirements, such as those of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Corporation’s governing corporate legislation on the individual director’s participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation. When discussing potential transactions and agreements where a director has an interest, that director will be expected to disclose that interest to the Board and if necessary the Board may ask that director not to participate in the ensuing discussion and/or voting on that particular transaction and/or agreement.

Nomination of Directors

Once a decision has been made to add or replace a director, the task of identifying new candidates falls on the Board and management. Proposals are put forth by the Board and management and considered and discussed. If a candidate looks promising, the Board and management will conduct due diligence on the candidate and if the results are satisfactory, the candidate is invited to join the Board.

Compensation

The compensation for Board members is determined by the Compensation Committee, in accordance with industry norms and with reference to each individual director’s level of involvement with the Corporation. The CEO’s

compensation is determined by the Board (excluding the CEO), based on the recommendation of the Compensation Committee formed to conduct research into compensation matters and make a recommendation to the Board. See “*Statement of Executive Compensation – Compensation Discussion and Analysis – Compensation Governance*” for further details of the Compensation Committee.

Other Board Committees

Other than the Audit and Compensation Committees, the Corporation has an Operations Committee comprised of John Huguet (Chair) and Robert Naso. Messrs. Huguet and Naso are executive officers of the Corporation and are deemed to be non-independent of the Corporation.

The purpose of the Operations Committee is to assist the Board and management in assessing matters of major strategic interest for the growth and development of the Corporation’s business.

Assessments

At present, the Board does not have a formal process for assessing the effectiveness of the Board, its committees and individual directors are performing effectively. These matters are dealt with on a case by case basis at the Board level.

STATEMENT OF EXECUTIVE COMPENSATION

Named Executive Officers

Set out below are particulars of compensation paid to the following persons (the “Named Executive Officers”):

- (a) the Corporation’s CEO;
- (b) the Corporation’s chief financial officer (“CFO”);
- (c) each of the three most highly compensated executive officers of the Corporation, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6 Statement of Executive Compensation, for that financial year; and
- (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Corporation or its subsidiaries, nor acting in a similar capacity, at the end of that financial year.

During the financial year ended March 31, 2015, the Corporation had four Named Executive Officers, being Fayyaz Alimohamed, who acted as CEO until December 5, 2014; Zahir Dhanani, who was appointed CEO on December 5, 2014; Tony M. Ricci, who acted as CEO until March 31, 2015; and Robert Naso, who was appointed CEO on March 31, 2015.

During the financial year ended March 31, 2016, the Corporation had two Named Executive Officers, being Zahir Dhanani, who acted as CEO until January 19, 2016; and Robert Naso, the CFO and who was appointed interim CEO on January 19, 2016.

Compensation Discussion & Analysis

Compensation Governance

The Corporation’s executive compensation program is administered by the Compensation Committee, which was formed in May of 2016. The Compensation Committee’s responsibilities include reviewing and making recommendations to the Board with respect to the adequacy and the form of compensation to all executive officers and directors of the Corporation; making recommendations to the Board in respect of the granting of stock options to management, directors, officers and other employees and consultants of the Corporation and its subsidiaries; and monitoring the performance of the Corporation’s executive officers.

The Compensation Committee is comprised of John Huguet (Chair) and Aylin Aksu. Dr. Aksu is independent within the meaning of NI 52-110. Mr. Huguet is an executive officer and is deemed to be non-independent of the Corporation.

The Board is of the view that the Compensation Committee collectively has the knowledge, skills, experience and background to make decisions on the suitability of the Corporation's compensation policies and practices. The Board believes its compensation practices are appropriate and effective for the Corporation, given its size and operations. The Corporation's compensation practices allow the Corporation to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administration burden. A description of the skills and experience of each member of the Compensation Committee is set out in this Information Circular under "Audit Committee – Relevant Education and Experience".

Compensation Philosophy and Objectives

The Corporation's compensation program for its executive officers is designed to ensure that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining talented, qualified and effective executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning the interests of the executive officers with those of the Corporation's shareholders.

Executive Compensation Policy

In compensating its executive officers, the Corporation has employed a combination of base salary, bonus compensation and equity participation through its stock option plan.

Base Salary

Base salary is the principal component of the Corporation's executive compensation program, and the base salary for each executive officer is based on the position held and the related responsibilities and functions performed by the executive. Individual and corporate performance is also taken into account in determining base salary levels for executives.

Bonus Incentive Compensation

The Board determines, on a discretionary basis, incentive awards or bonuses to be paid by the Corporation to the executive officers of the Corporation in respect of a fiscal year, following advice from the Compensation Committee. No bonus incentive compensation was paid by the Corporation in the financial years ended March 31, 2016 and 2015.

Equity Participation

The Corporation believes that encouraging its executives and employees to become shareholders of the Corporation is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through participation in the Corporation's stock option plan (the "Existing Plan"). The stock option component of executive officers' compensation is intended to advance the interests of the Corporation by encouraging the directors, officers, employees and consultants of the Corporation to acquire common shares of the Corporation, thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and furnishing them with additional incentive in their efforts on behalf of the Corporation in the conduct of its affairs. Grants under the Existing Plan are intended to provide long-term awards linked directly to the market value performance of the Corporation's common shares. The Board reviews the recommendations the Compensation Committee for the granting of stock options to management, directors, officers and other employees and consultants of the Corporation and its subsidiaries. Stock options are granted according to the specific level of responsibility of the particular grantee. The number of outstanding options is also considered by the Board when determining the number of options to be granted in any particular year due to the limited number of options which are available for grant under the Existing Plan. See "Securities Authorized for issuance under Equity Compensation Plans – Equity Compensation Plan Information – Summary of the Stock Option Plan" for a summary of the Existing Plan.

Compensation Risk Assessment and Mitigation

The Board and the Compensation Committee have considered the implications of the risks associated with the Corporation's compensation policies and practices. The Board and the Compensation Committee are responsible for setting and overseeing the Corporation's compensation policies and practices. The Board and Compensation Committee do not provide specific monitoring and oversight of compensation policies and practices of the Corporation but do review, consider and adjust these matters annually. The Corporation does not use any specific practices to identify and mitigate compensation policies that could encourage a Named Executive Officer or individual at a principal business unit or division to take inappropriate or excessive risks. These matters are dealt with on a case-by-case basis. The Corporation currently believes that none of its policies encourage its Named Executive Officers to take such risks. The Corporation has not identified any risks arising from its compensation policies and practices that are reasonably likely to have a material adverse effect on the Corporation.

There are no restrictions on Named Executive Officers or directors regarding the purchase of financial instruments, including prepaid variable forward contracts, equity swaps, collars or units of exchange funds that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director. For the years ended March 31, 2016 and 2015, no Named Executive Officer or director, directly or indirectly, employed a strategy to hedge or offset a decrease in market value of equity securities granted as compensation or held.

Summary Compensation Table

The following table is a summary of compensation paid to the Named Executive Officers during the financial years ended March 31, 2016, 2015, and 2014:

Name and Position of Principal	Year	Salary (\$)	Share Based Awards (\$)	Option Based Awards (\$)	Non-equity incentive plan compensation (\$)		Pension Value (\$)	All other compensation (\$)	Total Compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Robert Naso ⁽¹⁾ CFO and former interim CEO	2016	\$44,300	Nil	\$68,395 ⁽²⁾	Nil	Nil	Nil	Nil	\$112,695
	2015	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Zahir Dhanani ⁽³⁾ former CEO	2016	\$300,000 ⁽⁴⁾	Nil	\$68,394 ⁽²⁾	Nil	Nil	Nil	Nil	\$368,394
	2015	\$90,000 ⁽⁵⁾	Nil	Nil	Nil	Nil	Nil	Nil	\$90,000
	2014	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fayyaz Alimohamed ⁽⁶⁾ former President and former CEO	2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2015	\$143,500 ⁽⁷⁾	Nil	Nil	Nil	Nil	Nil	Nil	\$143,500
	2014	\$162,000	Nil	\$10,323 ⁽⁸⁾	Nil	Nil	Nil	Nil	\$172,323
Tony M. Ricci ⁽⁹⁾ former CFO	2016	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	2015	Nil	Nil	Nil	Nil	Nil	Nil	\$22,000 ⁽¹⁰⁾	\$22,000
	2014	Nil	N/A	\$2,095 ⁽⁸⁾	Nil	Nil	Nil	\$25,000 ⁽¹⁰⁾	\$27,095

- (1) Mr. Naso was appointed CFO of the Corporation on March 31, 2015 and interim CEO on January 19, 2016. Mr. Naso resigned as interim CEO of the Corporation on approximately October 12, 2016.
- (2) The grant date fair value of incentive stock options granted to the Named Executive Officer as noted in the table above was estimated using the Black-Scholes option pricing model, as such model is most commonly used by junior public companies (as per Note 6 to the Corporation's annual audited financial statements for the financial year ended March 31, 2016, the assumptions and estimates used for this calculation are as follows: risk-free interest rate of 0.90%; expected option life of 5 years, stock volatility of 169.42% and expected dividend yield of Nil).
- (3) Mr. Dhanani was appointed CEO of the Corporation on December 5, 2014 and resigned as CEO of the Corporation on January 19, 2016.
- (4) The Corporation paid compensation to Mr. Dhanani of \$100,000 per quarter for Mr. Dhanani's services as CEO and director pursuant to a verbal agreement which was in effect from April 1, 2015 until December 31, 2015.

- (5) This amount consists of consulting fees paid to Mr. Dhanani.
- (6) Mr. Alimohamed resigned as President and CEO of the Corporation on December 5, 2014.
- (7) This amount consists of \$81,000 in wages and \$62,500 of consulting fees.
- (8) During the year ended March 31, 2014, the Corporation cancelled an aggregate of 2,335,000 stock options, which were previously granted to certain directors, officers and consultants of the Corporation, and re-granted the same number of options at an exercise price of \$0.10 per share exercisable for a period of five years. For the 2,334,999 re-granted stock options the Corporation recorded a \$35,745 expense which was the incremental fair value granted (as a result of the modification) of the stock options measured immediately before and after the modification.

The fair value of option-based awards re-granted during the year ended March 31, 2014 has been estimated using the Black-Scholes option pricing model using the following weighted average assumptions:

Risk-Free rate	1.82%
Expected dividend yield	0%
Expected stock price volatility	168%
Expected life of options	5 years

Option pricing models require the input of highly subjective assumptions, particularly as to the expected volatility of the stock. Changes in these assumptions can materially affect the fair value estimate, and therefore it is management's view that the existing models may not provide a single reliable measure of the fair value of the Corporation's stock option grants. The Corporation uses an option-pricing model because there is no market for which employees options may be freely traded. Readers are cautioned not to assume that the value derived from the model is the value that an employee might receive if the options were freely traded, nor assume that these amounts are the same as those reported for income tax purposes.

- (9) Mr. Ricci resigned as CFO of the Corporation on March 31, 2015.
- (10) Fees paid to Nicmar Capital Corp., a company controlled by Mr. Ricci, for accounting services provided to the Corporation.

Outstanding share-based awards and option-based awards

Financial Year Ended March 31, 2016

The following table sets out the outstanding share-based awards and option-based awards held by the Named Executive Officers as at March 31, 2016:

Name	Number of securities underlying unexercised options (#)	Option-based Awards			Share-based Awards		
		Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾⁽²⁾ (\$)	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 (\$)
Robert Naso ⁽³⁾ CFO and former interim CEO	800,000 Common Shares	\$0.07	Nov. 27, 2020	\$184,000	N/A	N/A	N/A
Zahir Dhanani ⁽⁴⁾ former CEO	800,000 Common Shares	\$0.07	Nov. 27, 2020	\$184,000	N/A	N/A	N/A

- (1) The value of unexercised "in-the-money options" at the end of the financial year is the difference between the option exercise price and the market value of the underlying stock on the TSX Venture Exchange (the "TSXV") on March 31, 2016. The market value of the common shares is the closing price of the Corporation's common shares on the TSXV on March 31, 2016. The closing price of the common shares on March 31, 2016 was \$0.30.
- (2) The market value of the common shares is the closing price of the Corporation's common shares on the TSXV on March 31, 2016. The closing price of the common shares on March 31, 2016 was \$0.30.

- (3) Mr. Naso was appointed the interim CEO of the Corporation on January 19, 2016 and resigned on approximately October 12, 2016.
- (4) Mr. Dhanani resigned as CEO of the Corporation on January 19, 2016.

Financial Year Ended March 31, 2015

The following table sets out the outstanding share-based awards and option-based awards held by the Named Executive Officers as at March 31, 2015:

Name	Number of securities underlying unexercised options ⁽¹⁾ (#)	Option-based Awards			Share-based Awards		
		Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options ⁽¹⁾⁽²⁾ (\$)	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 (\$)
Fayyaz Alimohamed ⁽³⁾ former President and former CEO	48,889 common shares	\$1.50	August 1, 2018	\$Nil	N/A	N/A	N/A
Tony M. Ricci ⁽⁴⁾ former CFO	9,444 common shares	\$1.50	August 1, 2018	\$Nil	N/A	N/A	N/A
Zahir Dhanani ⁽⁵⁾ former CEO	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Robert Naso ⁽⁶⁾ CFO and former interim CEO	Nil	N/A	N/A	N/A	N/A	N/A	N/A

- (1) These options expired on January 1, 2016.
- (2) The value of unexercised “in-the-money options” at the end of the financial year is the difference between the option exercise price and the market value of the underlying stock on the TSXV on March 31, 2015. The market value of the common shares is the closing price of the Corporation’s common shares on the TSXV on March 31, 2015. The closing price of the common shares on March 31, 2015 was \$0.01.
- (3) Mr. Alimohamed resigned as President and CEO of the Corporation on December 5, 2014.
- (4) Mr. Ricci resigned as CFO of the Corporation on March 31, 2015.
- (5) Mr. Dhanani was appointed CEO of the Corporation on December 5, 2014 and resigned as CEO of the Corporation on January 19, 2016.
- (6) Mr. Naso was appointed CFO of the Corporation on March 31, 2015 and interim CEO on January 19, 2016. Mr. Naso resigned as interim CEO of the Corporation on approximately October 12, 2016.

Incentive plan awards – value vested or earned during the year

Financial Year Ended March 31, 2016

The following table sets out the value vested or earned in incentive plan awards held by the Named Executive Officers during the financial year ended March 31, 2016:

Name	Option-based awards – Value vested during the year (\$)⁽¹⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Robert Naso ⁽²⁾ CFO and former interim CEO	\$16,000	N/A	N/A
Zahir Dhanani ⁽³⁾ former CEO	\$16,000	N/A	N/A

- (1) This value is determined by calculating the difference between the market price of the underlying common shares on the vesting date and the exercise price of the options on the vesting date. The closing price of the common shares on November 24, 2015 (the last trading day preceding the date of the grant of the options) was \$0.09.
- (2) Mr. Naso was appointed the interim CEO of the Corporation on January 19, 2016 and resigned on approximately October 12, 2016.
- (3) Mr. Dhanani resigned as CEO of the Corporation on January 19, 2016.

Financial Year Ended March 31, 2015

The following table sets out the value vested or earned in incentive plan awards held by the Named Executive Officers during the financial year ended March 31, 2015:

Name	Option-based awards – Value vested during the year (\$)⁽¹⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Fayyaz Alimohamed ⁽²⁾ former President and former CEO	Nil	N/A	N/A
Tony M. Ricci ⁽³⁾ former CFO	Nil	N/A	N/A
Zahir Dhanani ⁽⁴⁾ former CEO	Nil	N/A	N/A
Robert Naso ⁽⁵⁾ CFO and former interim CEO	Nil	N/A	N/A

- (1) This value is determined by calculating the difference between the market price of the underlying common shares on the vesting date and the exercise price of the options on the vesting date.
- (2) Mr. Alimohamed resigned as President and CEO of the Corporation on December 5, 2014.
- (3) Mr. Ricci resigned as CFO of the Corporation on March 31, 2015.
- (4) Mr. Dhanani was appointed CEO of the Corporation on December 5, 2014 and resigned as CEO of the Corporation on January 19, 2016.
- (5) Mr. Naso was appointed CFO of the Corporation on March 31, 2015 and interim CEO on January 19, 2016. Mr. Naso resigned as interim CEO of the Corporation on approximately October 12, 2016.

Pension Plan Benefits

The Corporation does not provide retirement benefits for directors or executive officers.

Termination of Employment, Change in Responsibilities and Employment Contracts

The Corporation does not have any contracts, agreements, plans or arrangements in respect of remuneration received or that may be received by the Named Executive Officers in respect of compensating such officers in the event of termination of employment (as a result of resignation, retirement, change of control, etc.) or a change in responsibilities following a change of control, where the value of such compensation exceeds \$50,000 per executive officer.

Director Compensation

No compensation was provided to the directors of the Corporation who are not Named Executive Officers during the financial years ended March 31, 2016 and 2015.

Outstanding Share-based awards and option-based awards

Financial Year Ended March 31, 2016

No share-based awards or options based awards were held by the directors who are not Named Executive Officers as at the financial year ended March 31, 2016.

Financial Year Ended March 31, 2015

The following table sets out the outstanding share-based awards and option-based held by the directors, other than the Named Executive Officers, as at March 31, 2015:

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⁾⁽²⁾ (\$)	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 vested share-based awards not paid or distributed (\$)
Ramon Mabanta ⁽³⁾	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Haafiz Bhulji ⁽⁴⁾	Nil	N/A	N/A	N/A	N/A	N/A	N/A
Shehzad Bharmal ⁽⁵⁾	8,333 common shares	\$1.50	August 1, 2018 ⁽⁶⁾	\$Nil	N/A	N/A	N/A
Feisal Somji ⁽⁷⁾	16,667 common shares	\$1.50	August 1, 2018 ⁽⁶⁾	\$Nil	N/A	N/A	N/A
Robert Archer ⁽⁸⁾	35,556 common shares	\$1.50	August 1, 2018 ⁽⁶⁾	\$Nil	N/A	N/A	N/A

- (1) The value of unexercised “in-the-money options” at the end of the financial year is the difference between the option exercise price and the market value of the underlying stock on the Exchange on March 31, 2015.
- (2) The market value of the common shares is the closing price of the Corporation’s common shares on the Exchange on March 31, 2015. The closing price of the common shares on March 31, 2015 was \$0.01.
- (3) Mr. Mabanta was appointed a director of the Corporation on February 27, 2015 and resigned as a director on May 1, 2016.
- (4) Mr. Bhulji was appointed a director of the Corporation on March 30, 2015 and resigned as a director on approximately July 21, 2015.
- (5) Mr. Bharmal resigned as a director on January 30, 2015.
- (6) These options expired on January 1, 2016 as a result of the resignations of the directors.
- (7) Mr. Somji resigned as a director on December 31, 2014.
- (8) Mr. Archer resigned as a director on December 5, 2014.

Incentive Plan awards – value vested or earned during the year

The following table sets out the value vested or earned in incentive plan awards by the directors of the Corporation, who are not Named Executive Officers, during financial year ended March 31, 2015:

Name	Option-based awards – Value vested during the year (\$)⁽¹⁾	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Ramon Mabanta	Nil	N/A	N/A
Haafiz Bhulji	Nil	N/A	N/A
Shehzad Bharmal	Nil	N/A	N/A
Feisal Somji	Nil	N/A	N/A
Robert Archer	Nil	N/A	N/A

- (1) This value is determined by calculating the difference between the market price of the underlying common shares on the vesting date and the exercise price of the options on the vesting date.
- (2) Mr. Mabanta was appointed a director of the Corporation on February 27, 2015 and resigned as a director on May 1, 2016.
- (3) Mr. Bhulji was appointed a director of the Corporation on March 30, 2015 and resigned as a director on approximately July 21, 2015.
- (4) Mr. Bharmal resigned as a director on January 30, 2015.
- (5) Mr. Somji resigned as a director on December 31, 2014.
- (6) Mr. Archer resigned as a director on December 5, 2014.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table provides information regarding the number of securities authorized for issuance under the Existing Plan, as at the end of the Corporation's most recently completed financial year ended March 31, 2016:

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))⁽¹⁾ (c)
Equity compensation plans approved by securityholders	1,600,000	\$0.07	89,637
Equity compensation plans not approved by securityholders	N/A	N/A	N/A

- (1) Based on the total number of common shares of the Corporation to be reserved and authorized for issuance pursuant to options granted under the Existing Plan being 10% of the issued and outstanding common shares from time to time.

Summary of the Stock Option Plan

The Existing Plan was approved by the Board on May 12, 2006 and amended and restated on January 14, 2011. The Existing Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. The Existing Plan is administered by the directors of the Corporation. The Existing Plan provides that options be issued to directors,

officers, employees or consultants of the Corporation or a subsidiary of the Corporation. The Existing Plan provides that the number of shares issuable under the Existing Plan, together with all of the Corporation's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding shares of the Corporation at the time of the stock option grant.

The aggregate number of shares which may be issued pursuant to options granted under the Existing Plan, unless otherwise approved by shareholders may not exceed that number which is equal to 10% of the shares of the Corporation issued at the time of the grant. The Existing Plan provides that stock options may be granted to any director, officer, employee, management corporation employee or consultant of the Corporation or a subsidiary of the Corporation.

The exercise price of a stock option cannot be less than the closing market price during the trading day immediately preceding the date of the grant of the stock option less a maximum discount of 25%. Stock options granted under the Existing Plan will be granted for a term not to exceed ten years from the date of their grant. All stock options will terminate on the earlier of the expiry of their term and the date of termination of an option holder's employment, engagement or position as a director, officer, employee, management corporation employee or consultant, if terminated for just cause, otherwise 90 days following termination or 30 days following termination for anyone engaged in investor relations activities of the Corporation.

Stock options will be non-assignable and non-transferable provided that any vested option will be exercisable by an option holder's legal heirs, personal representatives or guardians up to 12 months following the death of an option holder. All such stock options will continue to vest in accordance with their original vesting schedule.

The number of common shares of the Corporation reserved for issuance to any one person on a yearly basis cannot exceed 5% of the number of issued common shares of the Corporation at the time of the grant of stock options. The aggregate number of stock options granted to employees or consultants engaged in investor relations activities must not exceed 2% of the issued shares in any 12 month period.

The Board has adopted an updated form of stock option plan (the 'New Plan') which is in line with the current policies of the TSXV, and is asking shareholders to approve the New Plan. For a description of the New Plan, see "*Particulars of Other Matters to be Acted Upon – Adoption of New Stock Option Plan*".

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Except as disclosed below, since April 1, 2014, no current or former director, executive officer or employee of the Corporation, or of any of its subsidiaries, has been indebted to the Corporation or to any of its subsidiaries, nor has any of these individuals been indebted to another entity which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth in this Management Proxy Circular or set out below and other than transactions carried out in the ordinary course of business of the Corporation or any of its subsidiaries, no director or senior officer of the Corporation, management nominee for election as a director of the Corporation, shareholder beneficially owning shares carrying more than 10% of the voting rights attached to the shares of the Corporation nor an associate or affiliate of any of the foregoing persons has since April 1, 2014 any material interest, direct or indirect, in any transactions which materially affected or would materially affect the Corporation or any of its subsidiaries.

APPOINTMENT OF AUDITORS

The shareholders will be asked to vote for the appointment of Jackson & Company, Chartered Accountants, as the auditor of the Corporation to hold office until the next annual general meeting of shareholders of the Corporation at a remuneration to be fixed by the directors. Jackson & Company, Chartered Accountants, has been the Corporation's auditor since March 30, 2015.

Effective March 30, 2015, the Corporation accepted the resignation of KPMG LLP, Chartered Accountants, as the auditor of the Corporation and appointed Jackson & Company, Chartered Accountants, as the new auditor of the Corporation.

As required pursuant to NI 51-102, a copy of the complete reporting package, including the Company's Notice of Change of Auditor dated July 22, 2015 and letters of acknowledgement from each of KPMG LLP and Jackson & Company, dated July 22, 2015, was filed on SEDAR and are attached to this Information Circular as Schedule "B". There have been no reportable disagreements between the Corporation and KPMG LLP and no qualified opinion or denial of opinion by KPMG LLP within the meaning of NI 51-102.

MANAGEMENT CONTRACTS

Other than as described herein, management functions of the Corporation are not, to any substantial degree, performed by a person other than the directors or executive officers of the Corporation.

Subsequent to the financial year ended March 31, 2016, the Corporation entered into an arrangement with Chase Management Ltd. ("Chase"), a company owned by Mr. Nick DeMare, the Corporate Secretary of the Corporation, whereby Chase bills for accounting and administrative services provided by Chase personnel, excluding the Corporate Secretary, based on time incurred.

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

Other than as disclosed elsewhere in this Management Proxy Circular, 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 most recently 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.

PARTICULARS OF MATTERS TO BE ACTED UPON

Adoption of New Stock Option Plan

At the Meeting, the shareholders of the Corporation will be asked to approve the adoption of a new 10% rolling stock option plan of the Corporation (the "New Plan"), which is in line with current policies of the TSXV. The New Plan will replace the Existing Plan upon the receipt of shareholder and TSXV acceptance of the New Plan.

The following is a summary of the New Plan and is subject to, and qualified in its entirety by, the full text of the New Plan which will be available to the shareholders of the Corporation at the Meeting. Shareholders may also view the New Plan in advance of the Meeting at the Corporation's head office at Suite 1305, 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7 or may request a copy of the New Plan in advance of the Meeting by contacting the Corporation at (604) 683-8610. The New Plan is subject to the acceptance of the TSXV. In the event that the TSXV requires changes to the terms or specific wording of the New Plan as a condition to granting acceptance, the New Plan submitted for approval at the Meeting will be amended to include the required changes.

The New Plan provides that the number of common shares in the capital of the Corporation issuable pursuant to options granted under the New Plan is limited to 10% of the number of common shares in the capital of the Corporation outstanding at the time of any stock option grant. Stock options to acquire 2,200,000 common shares in the capital of the Corporation granted and outstanding under the Existing Plan (the "Existing Options") will be grandfathered under the New Plan. A maximum of 2,456,059 common shares in the capital of the Corporation (being 10% of the issued and outstanding common shares of the Corporation as of the Record Date), including the existing 2,200,000 common shares subject to the Existing Options which will be grandfathered under the New Plan, will be available for purchase pursuant to options granted pursuant to the New Plan.

Pursuant to the New Plan, stock options may be granted to directors, officers, employees and consultants of the Corporation or any subsidiary of the Corporation. The aggregate number of options granted to any option holder in a twelve month period must not exceed 5% of the issued and outstanding common shares of the Corporation, and the maximum number of options which may be granted to insiders within any twelve month period must not exceed 10% of the issued and outstanding common shares of the Corporation (unless the Corporation has obtained disinterested shareholder approval of such grants as required by the TSXV). The aggregate number of options granted to any one

consultant of the Corporation within any 12 month period must not exceed 2% of the issued and outstanding common shares of the Corporation. Options granted to all persons retained to provide investor relations activities must not exceed 2% of the issued and outstanding common shares of the Corporation in any 12 month period, calculated at the date an option is granted to any such person, and such options are subject to vesting provisions. The exercise price of the options to be granted under the New Plan will be determined by the Board and will not be less than the market value of the common shares as of the date of grant, as permitted by the TSXV.

The term of the options will not exceed 10 years, subject to extension if the expiry date of the options falls within a black-out period imposed by the Corporation or within 10 business days after the expiry of a black-out period. Any options granted pursuant to the New Plan will generally terminate within 90 days of the option holder ceasing to act as a director, officer, employee or consultant of the Corporation or any subsidiary of the Corporation, unless such cessation is on account of death or disability. If such cessation is on account of death or disability, the options will expire on the earlier of one year following the date of death or termination as a result of disability and the applicable expiry date of the options. Directors or officers who cease to hold office as a result of ceasing to meet the qualification requirements of corporate legislation, by special resolution of the shareholders of the Corporation, or by an order made by any regulatory authority shall have their options terminated on the date the director or officer ceases to hold such position. Employees or consultants who resign, are terminated for cause or are terminated as a result of an order made by any regulatory authority shall have their options terminated on the date such option holder ceases to hold such position.

The New Plan does not provide for mandatory vesting provisions of the options. Options granted under the New Plan may contain vesting provisions at the discretion of the Board (or a committee thereof).

Shareholder Approval of the New Plan

The rules of the TSXV require that the implementation of the New Plan be approved by the affirmative vote of a majority of the votes cast at the Meeting. Accordingly, the shareholders will be asked at the Meeting to pass the following ordinary resolution (the "New Plan Resolution"):

“RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. the proposed stock option plan (the “New Plan”), substantially in the form presented to the Meeting, be and is hereby approved, including the reservation for issuance under the New Plan at any time of a maximum of 10% of the then issued and outstanding common shares in the capital of the Corporation, and shall replace the existing stock option plan of the Corporation (the “Existing Plan”), subject to TSX Venture Exchange acceptance;
2. all of the issued and outstanding stock options of the Corporation previously granted under the Existing Plan shall be continued under and governed by the New Plan;
3. any director or officer be and is hereby authorized to make any and all additions, deletions and modifications to the New Plan as may be necessary or advisable to give effect to this ordinary resolutions or as may be required by applicable regulatory authorities or stock exchanges;
4. any director or officer he and is hereby authorized to execute and deliver all such other deeds, documents and other writings and perform such other acts as may be necessary or desirable to give effect to this resolution; and
5. notwithstanding approval of the shareholders of the Corporation as herein provided, the Board may, in its sole discretion, revoke this resolution before it is acted upon without further approval of the shareholders of the Corporation.”

An ordinary resolution is a resolution passed by a majority of greater than 50% of the votes cast by those shareholders, who being entitled to do so, vote in person or by proxy at the Meeting.

Management of the Corporation recommends that the shareholders vote in favour of the New Plan Resolution. It is the intention of persons named in the enclosed form of proxy, if not expressly directed otherwise in such form of proxy, to vote such proxy FOR the New Plan Resolution.

Approval of Adoption of New Articles

From time to time, it is appropriate for a public corporation to review its form of Articles to ensure that they are up to date with the current legislation and standard practices with respect to the management and administration of a reporting issuer. The Articles of the Corporation have not been amended since they were last updated in 2011. Accordingly, the Corporation is proposing to delete its existing Articles in their entirety and replace them with new Articles (the "New Articles"). A complete copy of the proposed New Articles which is available for review by any shareholder up until the day preceding the Meeting at the Corporation's head office at Suite 1305, 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7, and will be available at the Meeting.

Most of the changes in the New Articles are minor in nature, and will not affect shareholders or the day to day administration of the Corporation. However, the changes noted below are designed to facilitate the administration of the Corporation's affairs and reduce the overhead and administrative costs related to implementing such matters.

Material Differences Between Existing Articles and New Articles

The main differences between the Existing Articles and the New Articles are that the New Articles provide for each of the following provisions, whereas the Existing Articles do not: (i) flexibility to the Board to make certain alterations to the Corporation's authorized share structure (as more particularly described below) by way of directors' resolution or ordinary resolution as opposed to the Corporation having to incur the additional costs of obtaining shareholder approval by ordinary resolution of the shareholders; and (ii) allowing for the annual ratification of a rolling stock option plan to not be considered special business at a meeting of shareholders.

Under the New Articles, subject to the provisions of the BCBCA, the Corporation may, by resolution of the Board:

1. authorize an alteration of its Notice of Articles in order to change the Corporation's name;
2. create one or more classes or series of shares or, if none of the shares of a class or series of shares are allotted or issued, eliminate that class or series of shares;
3. increase, reduce or eliminate the maximum number of shares that the Corporation is authorized to issue out of any class or series of shares or establish a maximum number of shares that the Corporation is authorized to issue out of any class or series of shares for which no maximum is established;
4. subdivide or consolidate all or any of its unissued, or fully paid issued, shares;
5. if the Corporation is authorized to issue shares of a class of shares with par value:
 - (a) decrease the par value of those shares,
 - (b) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares,
6. change all or any of its unissued or fully paid issued shares with par value into shares without par value or all or any of its unissued shares without par value into shares with par value;
7. alter the identifying name of any of its shares; and
8. otherwise alter its shares or authorized share structure when required or permitted to do so by the BCBCA.

Under the Existing Articles, certain of the alterations described above require approval of the shareholders by ordinary resolution. The New Articles allow the Corporation to make these alterations by directors' resolution without the Corporation having to incur the costs of calling and holding a meeting of shareholders for this purpose, or by ordinary resolution.

Under the New Articles, subject to the provisions of the BCBCA, at an annual general meeting, all business is special business except for the following:

- (i) business relating to the conduct of or voting at the meeting;

- (ii) consideration of any financial statements of the Corporation presented to the meeting;
- (iii) consideration of any reports of the directors or auditor;
- (iv) the setting or changing of the number of directors;
- (v) the election or appointment of directors;
- (vi) the appointment of an auditor;
- (vii) the setting of the remuneration of an auditor;
- (viii) business arising out of a report of the directors not requiring the passing of a special resolution or an exceptional resolution;
- (ix) annual ratification of a rolling stock option plan pursuant to the requirements of the TSX Venture Exchange; and
- (x) any other business which, under these Articles or the Business Corporations Act, may be transacted at a meeting of shareholders without prior notice of the business being given to the shareholders.

Under the Existing Articles, the annual ratification of a rolling stock option plan is considered special business.

Shareholder Approval of the Adoption of New Articles

Under the Existing Articles of the Corporation, the adoption of the New Articles requires approval by a special resolution of the shareholders at a meeting called to consider the resolution. The shareholders of the Corporation will be requested at the Meeting to approve the adoption of the New Articles by passing the following special resolution (the "New Articles Resolution"), which requires approval of a majority of not less than two-thirds (2/3) of the votes cast by shareholders who vote, in person or by proxy on the special resolution, at the Meeting:

"RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the existing articles of the Corporation be terminated;
2. the form of articles presented to the Meeting be adopted as the articles of the Corporation in substitution for, and to the exclusion of, the existing articles of the Corporation;
3. the board of directors of the Corporation be authorized, at any time in its absolute discretion, to determine whether or not to proceed with the foregoing resolutions, without further approval, ratification or confirmation by the shareholders of the Corporation; and
4. any one director or officer of the Corporation be and is hereby authorized and directed to do all such acts and things and to execute and deliver for and on behalf of the Corporation, under the corporate seal of the Corporation or otherwise, all such certificates, instruments, agreements, notices and other documents as in such person's opinion may be necessary or desirable for the purpose of giving effect to the foregoing resolutions."

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

A complete copy of the New Articles will be available at the Meeting. Shareholders may obtain a copy of the New Articles in advance of the Meeting upon request to the Corporation, at Suite 1305, 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7 or by telephone at (604) 683-8610.

Management of the Corporation recommends that the shareholders vote in favour of the New Articles Resolution. It is the intention of persons named in the enclosed form of proxy, if not expressly directed otherwise in such form of proxy, to vote such proxy FOR the New Articles Resolution.

OTHER MATTERS

Management of the Corporation knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Management Proxy 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 Management Proxy Circular to vote the same in accordance with their best judgement of such matters.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Shareholders may contact the Corporation at its office located at Suite 1305, 1090 West Georgia Street, Vancouver, British Columbia V6E 3V7 or by telephone at (604) 683-8610 to request copies of the Corporation's financial statements and management discussion and analysis.

Financial information for the Corporation is provided in the Corporation's audited financial statements and management discussion and analysis for financial years ended March 31, 2016 and 2015 which are available on SEDAR at www.sedar.com.

DATED at Vancouver, British Columbia, this 31st day of October, 2016.

BY ORDER OF THE BOARD OF DIRECTORS

"John Huguet" (signed)
Chairman

SCHEDULE "A"

CHARTER FOR THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF ALTAIR RESOURCES INC.

I. MANDATE

The Audit Committee (the "**Committee**") of the Board of Directors (the "Board") of Altair Resources Inc. (the "**Company**") shall assist the Board in fulfilling its financial oversight responsibilities. The Committee's primary duties and responsibilities under this mandate are to serve as an independent and objective party to monitor:

- The quality and integrity of the Company's financial statements and other financial information.
- The compliance of such statements and information with legal and regulatory requirements.
- The qualifications and independence of the Company's independent external auditor (the "**Auditor**").
- The performance of the Company's internal accounting procedures and Auditor.

II. STRUCTURE AND OPERATIONS

A. Composition

The Committee shall be comprised of three or more members.

B. Qualifications

Each member of the Committee must be a member of the Board.

A majority of the members of the Committee shall not be officers or employees of the Company or of an affiliate of the Company.

Each member of the Committee must be able to read and understand fundamental financial statements, including the Company's balance sheet, income statement, and cash flow statement.

C. Appointment and Removal

In accordance with the Articles of the Company, the members of the Committee shall be appointed by the Board and shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation or removal. Any member of the Committee may be removed, with or without cause, by a majority vote of the Board.

D. Chair

Unless the Board shall select a Chair, the members of the Committee shall designate a Chair by the majority vote of all of the members of the Committee. The Chair shall call, set the agendas for and chair all meetings of the Committee.

E. Sub-Committees

The Committee may form and delegate authority to subcommittees consisting of one or more members when appropriate, including the authority to grant pre-approvals of audit and permitted non-audit services, provided that a decision of such subcommittee to grant a pre-approval shall be presented to the full Committee at its next scheduled meeting.

F. Meetings

The Committee shall meet at least once in each fiscal year, or more frequently as circumstances dictate. The 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 every other meeting. On request by the Auditor, the Chair shall call a meeting of the Committee to consider any matter that the Auditor believes should be brought to the attention of the Committee, the Board or the shareholders of the Company.

At each meeting, 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.

As part of its goal to foster open communication, the Committee may periodically meet separately with each of management and the 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 Auditor and management annually to review the Company's financial statements in a manner consistent with Section III of this Charter.

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.

III. DUTIES

A. Introduction

The following functions shall be the common recurring duties of the Committee in carrying out its purposes outlined in Section I of this Charter. These duties should serve as a guide with the understanding that the Committee may fulfill additional duties and adopt additional policies and procedures as may be appropriate in light of changing business, legislative, regulatory or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time related to the purposes of the Committee outlined in Section I of this Charter.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern which the Committee in its sole discretion deems appropriate for study or investigation by the Committee.

The Committee shall be given full access to the Company's internal accounting staff, managers, other staff and Auditor as necessary to carry out these duties. While acting within the scope of its stated purpose, the Committee shall have all the authority of, but shall remain subject to, the Board.

B. Powers and Responsibilities

The Committee will have the following responsibilities and, in order to perform and discharge these responsibilities, will be vested with the powers and authorities set forth below, namely, the Committee shall:

Independence of Auditor

- (1) Review and discuss with the Auditor any disclosed relationships or services that may impact the objectivity and independence of the Auditor and, if necessary, obtain a formal written statement from the Auditor setting forth all relationships between the Auditor and the Company, consistent with Independence Standards Board Standard 1.
- (2) Take, or recommend that the Board take, appropriate action to oversee the independence of the Auditor.
- (3) Require the Auditor to report directly to the Committee.
- (4) Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the Auditor and former independent external auditor of the Company.

Performance & Completion by Auditor of its Work

- (5) Be directly responsible for the oversight of the work by the Auditor (including resolution of disagreements between management and the Auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work.

- (6) Review annually the performance of the Auditor and recommend the appointment by the Board of a new, or re-election by the Company's shareholders of the existing, Auditor.
- (7) Pre-approve all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by the Auditor unless such non-audit services:
 - (a) which are not pre-approved, are reasonably expected not to constitute, in the aggregate, more than 5% of the total amount of revenues paid by the Company to the Auditor during the fiscal year in which the non-audit services are provided;
 - (b) were not recognized by the Company at the time of the engagement to be non-audit services; and
 - (c) are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board to whom authority to grant such approvals has been delegated by the Committee.

Internal Financial Controls & Operations of the Company

- (8) Establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Preparation of Financial Statements

- (9) Discuss with management and the Auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues as to the adequacy of the Company's internal controls and any special steps adopted in light of material control deficiencies.
- (10) Discuss with management and the Auditor any correspondence with regulators or governmental agencies and any employee complaints or published reports which raise material issues regarding the Company's financial statements or accounting policies.
- (11) Discuss with management and the Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
- (12) Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies.
- (13) Discuss with the Auditor the matters required to be discussed relating to the conduct of any audit, in particular:
 - (a) The adoption of, or changes to, the Company's significant auditing and accounting principles and practices as suggested by the Auditor, internal auditor or management.
 - (b) The management inquiry letter provided by the Auditor and the Company's response to that letter.
 - (c) Any difficulties encountered in the course of the audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management.

Public Disclosure by the Company

- (14) Review the Company's annual and quarterly financial statements, management discussion and analysis (MD&A) and earnings press releases before the Board approves and the Company publicly discloses this information.
- (15) Review the Company's financial reporting procedures and internal controls to be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from its financial statements, other than disclosure described in the previous paragraph, and periodically assessing the adequacy of those procedures.
- (16) Review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process of the Company's financial statements about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.

Manner of Carrying Out its Mandate

- (17) Consult, to the extent it deems necessary or appropriate, with the Auditor but without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.
- (18) Request any officer or employee of the Company or the Company's outside counsel or Auditor to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
- (19) Meet, to the extent it deems necessary or appropriate, with management, any internal auditor and the Auditor in separate executive sessions at least quarterly.
- (20) Have the authority, to the extent it deems necessary or appropriate, to retain special independent legal, accounting or other consultants to advise the Committee.
- (21) Make regular reports to the Board.
- (22) Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
- (23) Annually review the Committee's own performance.
- (24) Provide an open avenue of communication among the Auditor, the Company's financial and senior management and the Board.
- (25) Not delegate, other than to one or more independent members of the Committee, the authority to pre-approve, which the Committee must ratify at its next meeting, non-audit services to be provided by the Auditor.

C. Limitation of Audit Committee's Role

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the Auditor.

SCHEDULE "B"

Altair Resources Inc.

Change of Auditor Reporting Package

Notice of Change of Auditors
Pursuant to National Instrument 51-102

To: Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
TSX Venture Exchange

Re: Altair Gold Inc. (the "Company") - Notice Regarding Change of Auditors

Notice is hereby given, pursuant to section 4.11 of National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102"), of a change of auditors of Transatlantic Mining Corp. (the "Corporation").

1. KPMG LLP (the "Former Auditors") was replaced as our auditors at our Annual General Meeting held on March 30, 2015.
2. The decision to change auditors was considered by the Audit Committee and recommended to the Board of Directors of the Corporation (the "Board"). The decision was thereafter considered and approved by the Board.
3. The Audit Committee also recommended and the Board approved, subject to the applicable regulations, the appointment of Jackson & Company Chartered Accountants as auditors of the Corporation to provide audit services to the Corporation for the year ending March 31, 2015 and to hold office as auditors of the Corporation until the next annual meeting of shareholders of the Corporation.
4. There was no reservation contained in the Former Auditor's report on the financial statements of the Corporation for the years ended March 31, 2014 and March 31, 2013 or for any period subsequent thereto for which an audit report was issued and preceding the effective date of the resignation of the Former Auditors.
5. In the opinion of the Audit Committee and the Board, there are no reportable events to declare as defined in subparagraph 4.11 (1) of NI 51-102.

Date: July 22, 2015

"signed"

Zahir (Zip) Dhanani
Chief Executive Officer



JACKSON & COMPANY
Chartered Accountants

Jackson & Company Chartered Accountants
800 – 1199 West Hastings Street
Vancouver, British Columbia
Canada V6E 3T5
Telephone +1 604 630 3838
Facsimile +1 888 241 5996

July 22, 2015

Alberta Securities Commission
600, 250 – 5th Street S.W.
Calgary, AB T2P 0R4

British Columbia Securities Commission
PO Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, BC V7Y 1L2

Ontario Securities Commission
20 Queen Street West, 22nd Floor
Toronto, ON M5H 3S8

Dear Sirs:

Re: ALTAIR GOLD INC. (the "Company")
Notice Pursuant to NI 51 – 102 of Change of Auditor

In accordance with National Instrument 51-102, we have read the Company's Change of Auditor Notice dated July 22, 2015 and agree with the information contained therein, based upon our knowledge of the information at this date.

Should you require clarification or further information, please do not hesitate to contact the writer.

Yours very truly,

"Jackson & Company"

Jackson & Company Chartered Accountants

cc: **TSX Venture Exchange**
Altair Gold Inc.



KPMG LLP
Chartered Accountants
PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada

Telephone (604) 691-3000
Fax (604) 691-3031
Internet www.kpmg.ca

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Dear Sirs/Mesdames

Re: Altair Gold Inc.

In connection with National Instrument 51-102 – Continuous Disclosure Obligations, we hereby notify you that we have read Altair Gold Inc.'s Notice of Change of Auditors dated July 22, 2015 and, based on our knowledge at this time, are in agreement with the statements contained therein.

Yours very truly

Chartered Accountants

Vancouver, Canada
July 22, 2015

cc: Altair Gold Inc.
Jackson & Company Chartered Accountants