

MPH VENTURES CORP.
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that an Annual and Special Meeting (the "Meeting") of the shareholders of **MPH VENTURES CORP.** (the "Company") will be held at Suite 3350, Four Bentall Centre, 1055 Dunsmuir Street, Vancouver, British Columbia on Monday, the 19th day of October, 2009 at 10:00 a.m. for the following purposes:

1. To receive the report of the directors.
2. To receive the audited financial statements of the Company for the fiscal year ending May 31, 2009, together with the auditor's report thereon.
3. To appoint the auditor for the Company and to authorize the directors to fix their remuneration.
4. To fix the number of directors at four and to elect directors for the ensuing year.
5. To consider and, if thought fit, to pass an ordinary resolution to ratify, confirm and approve the Company's Stock Option Plan, as more particularly described in the accompanying information circular.
6. To consider and, if thought fit, to approve an ordinary resolution of the disinterested shareholders to amend the exercise price of incentive stock options previously granted to insiders of the Company, as more particularly described in the accompanying information circular.
7. To transact such other business as may properly be brought before the Meeting.

Accompanying this Notice of Meeting are an Information Circular, a form of proxy and a Financial Statement Request Form. The accompanying Information Circular provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

A member entitled to attend and vote at the Meeting is entitled to appoint a proxyholder to attend and vote in his stead. If you are unable to attend the Meeting in person, please read the notes accompanying the instrument of proxy enclosed and then complete and return the proxy within the time set out in the notes. As set out in the notes, the enclosed instrument of proxy is solicited by management, but you may amend it, if you so desire, by striking out the names listed therein and inserting in the space provided the name of the person you wish to represent you at the Meeting.

DATED at Vancouver, British Columbia, this 16th day of September, 2009.

BY ORDER OF THE BOARD

**“JAMES G. PETTIT”
PRESIDENT**

MPH VENTURES CORP.

**INFORMATION CIRCULAR
FOR THE 2009 ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

This information is given as of September 16, 2009

I. SOLICITATION OF PROXIES

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

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

II. PERSONS OR COMPANIES MAKING THE SOLICITATION

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

III. APPOINTMENT AND REVOCATION OF PROXIES

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

The completed instrument of proxy must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's transfer agent, Computershare Investor Services Inc., 100 University Avenue, 11th Floor, Toronto, Ontario, M5J 2Y1 at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays, Sundays and holidays.

The instrument of proxy must be signed by the shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the shareholder is a corporation, the instrument of proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be

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

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

IV. VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

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

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

V. ADVICE TO BENEFICIAL HOLDERS OF COMMON SHARES

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

Distribution to NOBOs

In accordance with the requirements of the Canadian Securities Administrators and National Instrument 54-101, “Communication with Beneficial Owners of Securities of a Reporting Issuer” (“**NI-54-101**”), the Company will have caused its agent to distribute copies of the Notice of Meeting and this Information Circular (collectively, the “**meeting materials**”) as well as a Voting Instruction Form directly to those Non-Registered Holders who have provided instructions to an Intermediary that such Non-Registered

Holder does not object to the Intermediary disclosing ownership information about the beneficial owner (“**Non-Objecting Beneficial Owner**” or “**NOBO**”).

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions.

The meeting materials distributed by the Company’s agent to NOBOs include a Voting Instruction Form. Please carefully review the instructions on the Voting Instruction Form for completion and deposit. Please return your voting instructions as specified in the Voting Instruction Form.

Distribution to OBOs

In addition, the Company will have caused its agent to deliver copies of the meeting materials to the clearing agencies and Intermediaries for onward distribution to those Non-Registered Shareholders who have provided instructions to an Intermediary that the beneficial owner objects to the Intermediary disclosing ownership information about the beneficial owner (“**Objecting Beneficial Owner**” or “**OBO**”).

Intermediaries are required to forward the meeting materials to OBOs unless an OBO has waived his or her right to receive them. Intermediaries often use service companies such as ADP to forward the meeting materials to OBOs. Generally, those OBOs who have not waived the right to receive meeting materials will either:

- (a) be given a form of proxy **which has already been signed by the intermediary** (typically by a facsimile stamped signature), which is restricted as to the number of shares beneficially owned by the OBO, but which is otherwise uncompleted. This form of proxy need not be signed by the OBO. In this case, the OBO who wishes to submit a proxy should properly complete the form of proxy and deposit it with Pacific Corporate Trust Company in the manner set out above in this circular, with respect to the common shares beneficially owned by such OBO; **OR**
- (b) more typically, be given a voting registration form which is not signed by the Intermediary and which, when properly completed and signed by the OBO and returned to the Intermediary or its service company, will constitute authority and instructions (often called a “**proxy authorization form**”) which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar-code or other information. In order for the form of proxy to validly constitute a proxy authorization form, the OBO must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit the OBO to direct the voting of the shares he or she beneficially owns.

Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the persons named in the form and insert the Non-Registered Holder's name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions, including those regarding when and where the proxy or proxy authorization form is to be delivered.

VI. VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

A. Voting Securities

On September 16, 2009, 43,907,010 common shares without par value were issued and outstanding, each share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every shareholder present in person or by proxy shall have one vote and, on a poll, every shareholder shall have one vote for each share of which he or she is the holder.

B. Record Date

Only shareholders of record at the close of business on the 16th day of September, 2009 (the "Record Date"), who either personally attend the Meeting or who complete and deliver an instrument of proxy in the manner and subject to the provisions set out under the heading "Appointment and Revocation of Proxies" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

C. Principal Holders

To the knowledge of the directors and executive officers of the Company, there are no persons who, or corporations which, beneficially own, directly or indirectly, or exercise control or direction over, common shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

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

Other than as disclosed elsewhere in this Information Circular, none of the directors or executive officers of the Company, no proposed nominee for election as a director of the Company, none of the persons who have been directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

VIII. INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Information Circular, "informed person" means:

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

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

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

- (a) During the Company's financial year ended May 31, 2009, the Company completed a private placement of 2,370,000 units at a purchase price of \$0.20 per unit. Each unit consisted of one common share and one common share purchase warrant which entitled the holder to purchase an additional share of the Company at an exercise price of \$0.22 per share until July 25, 2010. James G. Pettit, President and Chief Executive Officer and a director of the Company, subscribed for 100,000 units and Donald C. Huston, a director of the Company subscribed for 50,000 units.
- (b) During the financial year ended May 31, 2009, the Company also completed a private placement of 6,050,000 units at a purchase price of \$0.05 per unit. Each unit consisted of one common share and one non-transferable common share purchase warrant which entitled the holder to purchase a common share of the Company at an exercise price of \$0.10 until March 20, 2011. James G. Pettit, President and Chief Executive Officer and a director of the Company, subscribed for 400,000 units and Donald C. Huston, a director of the Company, subscribed for 100,000 units.
- (c) During the financial year ended May 31, 2009, the Company extended and repriced 4,575,000 share purchase warrants. The original expiry date was extended from May 9, 2009 to May 9, 2012 and the exercise price was amended from \$0.27 to a new exercise price of \$0.10. As a result of the repricing, the warrant will be subject to forced exercise provisions if the closing price for the Company's shares is \$0.125 or greater for a period of 10 consecutive trading days, in which case the warrant holders will have 30 days to exercise their warrants, otherwise the warrants will expire on the 31st day. The following insiders' warrants were amended: James G. Pettit (161,250), Donald C. Huston (161,290), Donald Myers (161,290) and Nancy Ackerfeldt (16,130). The expiry date of an additional 329,450 warrants was also extended to May 9, 2012, but their exercise price will remain at \$0.27. These warrants are comprised of 275,000 warrants issued to insiders and 54,450 finder's fee warrants.
- (d) Certain of the directors and executive officers of the Company may be paid pursuant to written management agreements or, consulting agreements, or receive directors fees or wages. See "Employment Contracts" and "Director Compensation" under IX. Statement of Executive Compensation and XII. Management Contracts below.
- (e) Directors and officers of the Company have been granted stock options under the Company's Stock Option Plan and all directors and officers will be eligible to be granted stock options under the Stock Option Plan in the future. See "Incentive Stock Option Plan" under XVI. Particulars of Matters to be Acted Upon.

IX. STATEMENT OF EXECUTIVE COMPENSATION

A. General Provisions

For the purposes of this Information Circular:

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

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

"equity incentive plan" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of Section 3870 of the Canadian Institute of Chartered Accountants Handbook;

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

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

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

"NEO" or "named executive officer" means each of the following individuals:

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

"non-equity incentive plan" means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

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

"plan" includes any plan, contract, authorization or arrangement, whether or not set out in any formal

document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

“replacement grant” means an option that a reasonable person would consider to be granted in relation to a prior or potential cancellation of an option;

“re-pricing” means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option;

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

B. Compensation Discussion and Analysis

Compensation Program Objectives

The Company’s compensation policies and programs are designed to be competitive with similar junior mineral exploration companies and to recognize and reward executive performance consistent with the success of the Company. These policies and programs are intended to attract and retain capable and experienced people. The Compensation Committee’s role and philosophy is to ensure that the Company’s goals and objectives, as applied to the actual compensation paid to the Company’s executive officers and directors are aligned with the Company’s overall business objectives and with shareholders’ interests. The Company’s Compensation Committee is comprised of two directors, Donald G. Myers and Amanda Chow. Each of the members of the Compensation Committee is independent of management of the Company.

In addition to informal industry comparables from publicly available information, the Compensation Committee considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-range interests of the Company and its shareholders, overall financial and operating performance of the Company, and the Compensation Committee’s assessment of each executive’s individual performance and contribution toward meeting corporate objectives. Superior performance is recognized through the Company’s incentive policy and programs.

Role of Executive Officers in Determining Compensation

The Compensation Committee reviews and recommends compensation policies and programs to the Board, as well as salary and benefit levels for our executives. Our President and Chief Executive Officer and acting Chief Financial Officer may not be present during meetings of the Compensation Committee at which their compensation is being discussed. The Board of Directors makes the final determination regarding the Company’s compensation programs and practice.

Elements of the Compensation Program for the 2009 Financial Year

The total compensation plan for executive officers is comprised of two components: base salary or consulting fees and incentive stock options. There is no policy or target regarding cash and non-cash elements of the Company’s compensation program. The Compensation Committee annually reviews the

total compensation of each of the Company's executives on an individual basis, against the backdrop of the compensation goals and objectives described above, and makes recommendations to the Board of Directors concerning the individual components of their compensation. The Company does not currently provide the executive officers with personal benefits nor does the Company provide any additional compensation to the named executive officers for serving as directors or as members of other committees.

Base Salary

As a general rule for establishing base salaries or consulting fees, the Compensation Committee reviews competitive market data for each of the executive positions and determines placement at an appropriate level within a range. Compensation levels are typically negotiated with the candidate for the position prior to his or her selection as an executive officer or consultant. Salaries or consulting fees for the executive officers are reviewed annually to reflect external factors such as inflation as well as the overall corporate performance and the results of internal performance reviews.

Consulting Fees

As a general rule for establishing consulting fees, the Compensation Committee reviews competitive market data for each of the executive positions and determines placement at an appropriate level within a range. Consulting fees for the executive officers are reviewed annually to reflect external factors such as inflation as well as overall corporate performance and the results of internal performance reviews.

Stock Options

The Company has a Stock Option Plan (the "Plan") for the granting of stock options to the directors, officers, employees and consultants of the Company. The purpose of granting such stock options is to assist the Company in compensating, attracting, retaining and motivating such persons and to closely align the personal interest of such persons to that of the Company's shareholders. The allocation of options under the Plan is determined by the Compensation Committee which, in determining such allocations, considers such factors as previous grants to individuals, overall company performance, peer company performance, share price performance, the business environment and labour market, the role and performance of the individual in question and, in the case of grants to non-executive directors, the amount of time directed to the Company's affairs and time expended for serving on the Company's audit and compensation committees.

Employment Contracts

James G. Pettit

Pursuant to a written agreement dated February 1, 2008, as renewed annually, Mr. James G. Pettit, the President, Chief Executive Officer and a Director of the Company was paid management fees in the amount of \$2,000 per month plus G.S.T. During the year ended May 31, 2009, Mr. Pettit received the sum of \$24,000.

Donald C. Huston

Pursuant to a written agreement dated February 1, 2008, as renewed annually, Mr. Donald C. Huston, the acting Chief Financial Officer and a Director of the Company was paid consulting fees in the amount of \$1,000 per month plus G.S.T. During the year ended May 31, 2009, Mr. Huston received the sum of \$12,000.

Allen Cole

The Company entered into an employment agreement (the "Employment Agreement") dated June 1, 2007 with Mr. Allen Cole, the former Vice President of Exploration. Mr. Cole had been retained to assist the Company with its business activities in South America by providing contacts, aid in negotiations, and identifying other suitable mining projects or properties for potential acquisition by the Company. Pursuant to the terms of the Employment Agreement, Mr. Cole was paid an annual base salary of \$115,000. Mr. Cole resigned as the Vice-President of Exploration on July 31, 2008. During the financial year ended May 31, 2009, Mr. Cole was paid \$19,145.

C. Summary Compensation Table

James G. Pettit, the Company's CEO, Donald C. Huston, the Company's acting CFO and Allen Cole, former Vice-President, are the NEOs of the Company for the purposes of the following disclosure. The compensation for the NEOs, directly or indirectly, for the Company's most recently-completed financial year ended May 31, 2009 is as follows:

Name and Principal Position (a)	Year (b)	Salary (\$) (c)	Share based awards (\$) (d)	Option-based awards (\$) (e) (1)	Non-equity incentive plan compensation \$ (f)		Pension value (\$) (g)	All other compensation (\$) (h)	Total compensation (\$) (i)
					Annual incentive plans (f1)	Long-term incentive plans (f2)			
					James G. Pettit (CEO)	May 31, 2009			
Donald C. Huston (acting CFO)	May 31, 2009	Nil	Nil	\$24,463 ⁽³⁾	Nil	Nil	Nil	\$12,000	\$36,463
Allen Cole (former VP) ⁽⁴⁾	May 31, 2009	\$ 19,145	Nil	Nil	Nil	Nil	Nil	Nil	\$19,145

- (1) The figures thus shown are based on the fair value estimated at the date of option grant using the Black-Scholes pricing model under the following assumptions: (i) risk free weighted average interest rate is 2.51%; (ii) expected dividend yield of nil; (iii) average expected volatility is 106.69%; and (iv) an expected term of five years. The Black-Scholes pricing model was used to estimate the fair value as it is the most accepted methodology.
- (2) Representing a total of 300,000 incentive stock options comprised of 100,000 incentive stock options exercisable at a price of \$0.15 per common share until August 1, 2013 and 200,000 incentive stock options exercisable at a price of \$0.11 per common share until May 28, 2014.
- (3) Representing a total of 250,000 incentive stock options comprised of 100,000 options having an exercise price of \$0.15 per share and expiring August 1, 2013; and 150,000 options having an exercise price of \$0.11 per share and expiring May 28, 2014.
- (4) Mr. Cole resigned as Vice-President of Exploration of the Company on July 31, 2008.

D. Incentive Plan Awards

The Company has in place the Plan for the purpose of attracting and motivating directors, officers, employees and consultants of the Company and advancing the interests of the Company by affording such persons the opportunity to acquire an equity interest in the Company through rights granted under the

Plan to purchase shares of the Company. See “Incentive Stock Option Plan” under XVI. Particulars of Matters to be Acted Upon below for details relating to the Company's existing Plan.

Outstanding Share-Based Awards and Option-Based Awards

The following table discloses the particulars of all awards for each NEO outstanding at the end of the Company's financial year ended May 31, 2009:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Donald C. Huston	80,000	\$0.205	18-Jan-2011	Nil	N/A	N/A
	70,000	\$0.195	23-Aug-2011	Nil	N/A	N/A
	100,000	\$0.34	10-May-2012	Nil	N/A	N/A
	100,000	\$0.31	14-Dec-2012	Nil	N/A	N/A
	55,000	\$0.17	23-May-2013	Nil	N/A	N/A
	100,000	\$0.15	1-Aug-2013	Nil	N/A	N/A
	150,000	\$0.11	28-May-2014	\$750	N/A	N/A
James G. Pettit	80,000	\$0.205	18-Jan-2011	Nil	N/A	N/A
	70,000	\$0.195	23-Aug-2011	Nil	N/A	N/A
	100,000	\$0.34	10-May-2012	Nil	N/A	N/A
	100,000	\$0.31	14-Dec-2012	Nil	N/A	N/A
	55,000	\$0.17	23-May-2013	Nil	N/A	N/A
	100,000	\$0.15	1-Aug-2013	Nil	N/A	N/A
	200,000	\$0.11	28-May-2014	\$750	N/A	N/A
Allen Cole	Nil	N/A	N/A	N/A	N/A	N/A

a. “In-the-money options” means the excess of the market value of the Company's shares on May 31, 2009 over the exercise price of the options. The last trading price of the Company's shares at its financial year ended May 31, 2009 was \$0.115.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table summarizes the value of each incentive plan award vested or earned by each NEO during the Company's financial year ended May 31, 2009:

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Donald C. Huston	Nil	N/A	N/A
James G. Pettit	Nil	N/A	N/A
Allen Cole	Nil	N/A	N/A

OPTION REPRICINGS

There were no re-pricings of Stock Options under the Stock Option Plan or otherwise during the Company's financial year ended May 31, 2009.

E. Pension Plan Benefits

The Company has no pension plans that provide for payments or benefits to any NEO at, following or in connection with retirement.

The Company also does not have any deferred compensation plans relating to any NEO.

F. Termination and Change of Control Benefits

There are no contracts, agreements, plans or arrangements between the Company and an NEO that provide for payments to an NEO at, following or in connection with any termination (whether voluntary, involuntary or constructive) with respect to the resignation, retirement, a change in control of the Company or a change in an NEO's responsibilities.

G. Director Compensation

The Board of Directors (the "Board") of the Company established and adopted compensation guidelines for its independent directors. The guidelines provide for the payment of fees to independent directors who are not otherwise compensated under a formal management agreement. The fees are paid to independent directors for attendance at various directors and/or committee meetings, the consideration of consent resolutions of the directors or audit committee to ratify, confirm and approve certain matters and the review of related documentation. The aggregate fees payable during any one month will not exceed \$1,000 per independent director. The Company may also pay a fee for any additional services rendered by directors at the regular rates for services. In such instances, Board approval will be obtained. The guidelines are reviewed by the Company on an annual basis. All directors are reimbursed by the Company for travel and other out-of-pocket expenses incurred in attending meetings. The directors of the Company participate in the insurance and indemnification arrangements. See XIII. Liability Insurance below.

During the Company's financial year ended May 31, 2009, directors fees in the amount of \$6,000 were paid to Amanda Chow, a director of the Company, and the amount of \$5,734 was paid to Donald Myers, a director of the Company, pursuant to an agreement with 98 Corporate Group Resources Ltd. (see XII. Management Contracts below).

The Company has no pension plan or other arrangement for non-cash compensation for its directors who are not NEOs, except incentive stock options.

Director Compensation Table

The following table discloses all amounts of compensation provided by the Company to its directors who are not NEOs for the financial year ended May 31, 2009:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$) (1)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Donald G. Myers	N/A	N/A	\$24,463 ⁽²⁾	N/A	N/A	\$5,734 ⁽³⁾	\$30,197
Amanda B. Chow	N/A	N/A	\$8,347 ⁽⁴⁾	N/A	N/A	\$6,000 ⁽³⁾	\$14,347

- (1) The figures thus shown are based on the fair value estimated at the date of option grant using the Black-Scholes pricing model under the following assumptions: (i) risk free weighted average interest rate is 2.51%; (ii) expected dividend yield of nil; (iii) average expected volatility is 106.69%; and (iv) an expected term of five years. The Black-Scholes pricing model was used to estimate the fair value as it is the most accepted methodology.
- (2) Representing a total of 250,000 incentive stock options consisting of 100,000 incentive stock options exercisable at a price of \$0.15 per common share until August 1, 2013 and a 150,000 incentive stock options exercisable at a price of \$0.11 until May 28, 2014.
- (3) Refer to "Directors' Compensation" above.
- (4) Representing a total of 85,000 incentive stock options consisting of 35,000 incentive stock options exercisable at a price of \$0.15 per common share until August 1, 2012 and a 50,000 incentive stock options exercisable at a price of \$0.11 until February 3, 2013.

Other than as set forth in the foregoing or elsewhere herein, no director of the Company who is not an NEO has received, during the most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors; or
- (c) any arrangement for the compensation of directors for services as consultants or experts.

Outstanding share -based awards and option-based awards

The following table discloses the particulars of all awards for each director who is not an NEO, outstanding at the end of the Company's financial year ended May 31, 2009:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽¹⁾	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Donald G. Myers	80,000	\$0.205	18-Jan-2011	Nil	N/A	N/A
	70,000	\$0.195	23-Aug-2011	Nil	N/A	N/A
	100,000	\$0.34	10-May-2012	Nil	N/A	N/A
	100,000	\$0.31	14-Dec-2012	Nil	N/A	N/A
	55,000	\$0.17	23-May-2013	Nil	N/A	N/A
	100,000	\$0.15	1-Aug-2013	Nil	N/A	N/A
	150,000	\$0.11	28-May-2014	\$750	N/A	N/A
Amanda B. Chow	21,526	\$0.205	18-Jan-2011	Nil	N/A	N/A
	25,000	\$0.195	23-Aug-2011	Nil	N/A	N/A
	25,000	\$0.34	10-May-2012	Nil	N/A	N/A
	40,000	\$0.31	14-Dec-2012	Nil	N/A	N/A
	37,000	\$0.17	23-May-2013	Nil	N/A	N/A
	35,000	\$0.15	1-Aug-2013	Nil	N/A	N/A
	50,000	\$0.11	28-May-2014	\$250	N/A	N/A

⁽¹⁾"In-the-money options" means the excess of the market value of the Company's shares on May 31, 2009 over the exercise price of the options. The last trading price of the Company's shares at its financial year ended May 31, 2009 was \$0.115.

Incentive plan awards – value vested or earned during the year

The following table summarizes the value of each incentive plan award vested or earned by each director who is not an NEO during the Company's financial year ended May 31, 2009:

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Donald G. Myers	Nil	N/A	N/A
Amanda B. Chow	Nil	N/A	N/A

X. SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth details of the Company's compensation plans under which equity securities of the Company were authorized for issuance at the end of the Company's most recently completed financial year ended May 31, 2009.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders	4,018,351	\$0.20	369,850
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	4,018,351	\$0.20	369,850

- (1) Based on 10% of the issued and outstanding common shares of the Company at the end of the Company's most recently completed financial year ended May 31, 2009 less the common shares issuable under column (a).

XI. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No executive officer, director, employee, former executive officer, former director, former employee, proposed nominee for election as a director, or associate of any such person has been indebted to the Company or its subsidiaries at any time since the commencement of the Company's last completed financial year. No guarantee, support agreement, letter of credit or other similar arrangement or understanding has been provided by the Company or its subsidiaries at any time since the beginning of the most recently completed financial year ended May 31, 2009 with respect to any indebtedness of any such person.

XII. MANAGEMENT CONTRACTS

- The Company has engaged 98 Corporate Group Resources Ltd. ("98 Corporate"), a private British Columbia company, to provide office space and support services to the Company pursuant to an office space and support services agreement which is renewed annually. 98 Corporate provides to the Company office space, office furniture, access to the necessary equipment in order to carry on business and various services including but not limited to managerial, administration, SEDAR, SEDI, computer and data base management, reception and secretarial services, bookkeeping and accounting and liaison with transfer agent, auditors, accountants and lawyers. The fee paid by the Company to 98 Corporate is on a cost plus 15% basis. During the financial year ending May 31, 2009, the Company paid \$101,845 (including the 15% fees) to 98 Corporate for the provision of such services. The Agreement is renewed automatically subject to termination by either party on six (6) months written notice of the termination. 98 Corporate is controlled by William A. Trimble of West Vancouver, B.C. Neither Mr. Trimble nor his associates or affiliates was indebted to the Company at any time since the commencement of the last completed financial year. During the Company's financial year ended May 31, 2009, Mr. Donald G. Myers, a Director of the Company received, for administration purposes through 98 Corporate, the amount of \$5,734.

2. The Company entered into a consulting agreement dated May 10, 2007 with Mr. David Busch, P.Eng. Mr. Busch has been retained to provide technical and consulting services to the Company with its Canadian properties, including the review of proposed new projects. The Company has agreed to pay Mr. Busch the prevailing industry rate for his professional services for the purpose of exploring and development of proposed mineral projects. The Company will also grant Mr. Busch incentive stock options from time to time.
3. The Company also entered into a consulting agreement dated May 12, 2009 with Mr. Todd Keast, P. Geo. Mr. Keast has been retained to provide technical and consulting services to the Company in connection with its mineral projects in south east Ontario, Canada. The Company has agreed to pay Mr. Keast \$650 per diem for his professional services. The Company will also grant Mr. Keast incentive stock options from time to time.

XIII. LIABILITY INSURANCE

The Company has purchased, at its expense, directors' and officers' liability insurance in the aggregate amount of \$1,000,000 for the protection of its directors and officers against liability incurred by them in their capacities as directors and officers of the Company and its subsidiaries. During its most recently completed financial year ended May 31, 2009, the Company paid a premium of \$7,125 for this insurance coverage.

XIV. CORPORATE GOVERNANCE

Pursuant to National Policy 58-101 *Disclosure of Corporate Governance Practices* the Company is required to and hereby discloses its corporate governance practices as follows.

1. Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

The Board currently consists of four directors, James G. Pettit, President and CEO of the Company, Donald G. Myers, Donald C. Huston, acting CFO of the Company, and Amanda B. Chow. Mr. Myers and Ms. Chow are "independent" in that they are independent and free from any interest and any business or other relationship which could, or could reasonably, be perceived to materially interfere with the director's ability to act in the best interests of the Company, other than the interests and relationships arising from shareholdings. Mr. James G. Pettit is the President and CEO of the Company and Mr. Donald C. Huston is the acting CFO of the Company, and both are therefore not independent as they are executive officers of the Company.

2. Directorships

Please see pages 19 - 22 of the Information Circular under "Particulars of matters to be Acted Upon - Election of Directors" which discloses the directors' directorships in other issuers.

3. Orientation and Continuing Education

The Board briefs all new directors on the policies of the Board and other relevant corporate and business information.

4. Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an 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 Company.

Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the contract or transaction is not invalid and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction to be held invalid.

5. Nomination of Directors

The Board is responsible for identifying individuals qualified to become new Board members and recommending to the Board new director nominees for the next annual general meeting of the shareholders.

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

6. Compensation

The Compensation Committee is responsible for setting compensation paid to directors and executive officers, establishing and reviewing incentive plans for directors, officers and management, providing guidance to the Company on corporate governance matters. The Committee is composed of two directors. The current members are Donald G. Myers and Amanda B. Chow. The process determining compensation includes comparison with compensation in entities comparable to the Company. The Committee meets at least annually to fulfill its mandate.

7. Other Board Committees

The Board has no committees other than its audit committee (the "Audit Committee") and compensation committee (the "Compensation Committee").

8. Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

XV. AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

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

1. The Audit Committee’s Charter

The Company’s Audit Committee is governed by an audit committee charter, the text of which is attached as Schedule A to this Information Circular.

2. Composition of Audit Committee

The Company’s Audit Committee is comprised of three directors, James Pettit, Donald Myers and Amanda Chow. As defined in NI 52-110, James Pettit is not “independent” and Donald Myers and Amanda Chow are “independent”. Also as defined in NI 52-110, all of the audit committee members are “financially literate”.

3. Relevant Education and Experience

James G. Pettit

Mr. Pettit is a director on the boards of six junior resource companies which trade on the TSX Venture Exchange and has fifteen years of experience within the industry. He has significant audit committee experience and has been involved in a variety of matters requiring financial literacy.

Donald G. Myers

Mr. Myers has over twenty years of experience in public company management and corporate communications working with companies listed on the TSX Venture Exchange, NASDAQ, and Toronto Stock Exchange. Mr. Myers is currently a director and/or officer and audit committee member of several junior public companies.

Amanda Chow

Ms. Chow currently holds the position of director and is a member of the audit committee on several junior public companies. Ms. Chow received her Bachelor of Business Administration in May, 1994 and has been a Certified Management Accountant since 2000.

As a result of their education and experience, each member of the Audit Committee has familiarity with, an understanding of, or experience in:

- (a) the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) reviewing or evaluating financial statements, that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, and
- (c) an understanding of internal controls and procedures for financial reporting.

4. Audit Committee Oversight

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

5. Reliance on Certain Exemptions

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

6. Pre-approval of Policies and Procedures

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Company's Board, and where applicable the Audit Committee, on a case-by-case basis.

7. External Auditor Service Fees (By Category)

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

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

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees ⁽¹⁾	All Other Fees
May 31, 2009	\$31,000	\$496	\$4,000	Nil
May 31, 2008	\$25,500	\$408	\$3,100	Nil

⁽¹⁾Fees related to the preparation of the Company's T-2 corporate income tax return and the General Index of Financial Information required by the Canada Revenue Agency.

8. Exemption

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

XVI. PARTICULARS OF MATTERS TO BE ACTED UPON

A. Election of Directors

Management intends to propose for adoption an ordinary resolution that the number of directors of the Company be fixed at four.

Each director of the Company is elected annually and holds office until the next Annual General Meeting of the shareholders unless that person ceases to be a director before then. In the absence of instructions to the contrary, the shares represented by proxy will, on a poll, be voted for the nominees herein listed.

Management does not contemplate that any of the nominees will be unable to serve as a director.

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

Name, Province or State, Country of Residence and Present Positions Held ⁽¹⁾	Principal Occupation and, if not at present an elected Director, employment for the last five years ⁽¹⁾	Director Since	Number of Shares Beneficially Owned of Controlled ⁽¹⁾
<p>James G. Pettit⁽²⁾ North Vancouver, British Columbia Canada</p> <p>President, CEO and Director</p>	<p>Director and/or Officer of: Bayfield Ventures Corp. (resource, mineral exploration), Consolidated Abaddon Resources Inc. (resource, mineral exploration), Cypress Development Corp. (resource, mineral exploration), Gold Reach Resources Ltd. (resource, mineral exploration), JRTL Capital Corp. (CPC), and Skyharbour Resources Ltd. (resource, mineral exploration), all of which are companies listed on the TSX Venture Exchange.</p>	<p>January 24, 2002</p>	<p>1,411,000 common shares</p>
<p>Donald C. Huston North Vancouver, British Columbia Canada</p> <p>Acting CFO and Director</p>	<p>Director and/or officer of: Bayfield Ventures Corp. (resource, mineral exploration), Consolidated Abaddon Resources Inc. (resource, mineral exploration), Cypress Development Corp. (resource, mineral exploration), JRTL Capital Corp. (CPC), and Skyharbour Resources Ltd. (resource, mineral exploration), all of which are companies listed on the TSX Venture Exchange.</p>	<p>October 1, 1997</p>	<p>870,000 common shares</p>
<p>Donald G. Myers⁽²⁾⁽³⁾ Vancouver, British Columbia Canada</p> <p>Director</p>	<p>Director and/or officer of: Bayfield Ventures Corp. (resources, mineral exploration), Consolidated Abaddon Resources Inc. (resources, mineral exploration), Cypress Development Corp. (resource, mineral exploration), JRTL Capital Corp. (CPC), and Skyharbour Resources Ltd. (resources, mineral exploration), all of which are companies listed on the TSX Venture Exchange. Corporate development for 98 Corporate Group Resources Ltd. (a private company – see “Management Contracts” above)</p>	<p>September 28, 2005</p>	<p>490,000 common shares</p>

Name, Province or State, Country of Residence and Present Positions Held ⁽¹⁾	Principal Occupation and, if not at present an elected Director, employment for the last five years ⁽¹⁾	Director Since	Number of Shares Beneficially Owned or Controlled ⁽¹⁾
Amanda Chow ⁽²⁾⁽³⁾ CMA Port Moody, British Columbia Canada Director	Accountant, director and/or officer of the Company; director and/or officer of: Bayfield Ventures Corp. (resource, mineral exploration), Consolidated Abaddon Resources Inc. (resources, mineral exploration), Cypress Development Corp. (resource, mineral exploration), JRTL Capital Corp. (CPC), and Skyharbour Resources Ltd. (resource, mineral exploration), all of which are companies listed on the TSX Venture Exchange	October 13, 2005	62,000 common shares

⁽¹⁾ The information as to province or state and country of residence and principal occupation and number of shares beneficially owned by the nominee (directly or indirectly or over which control or direction is exercised) not being within the knowledge of the Company, has been furnished by the respective directors individually.

⁽²⁾ Member of the Audit Committee.

⁽³⁾ Member of the Compensation Committee.

The terms of office of those nominees who are presently directors of the Company will expire as of the date of the Meeting. All of the directors who are elected at the Meeting will have their term of office expire at the next Annual General Meeting of the Company.

Corporate Cease Trade Orders and Bankruptcies

In September, 1999, James Pettit and Donald Huston, directors of the Company, became directors and/or officers of Mask Resources Inc. ("Mask"), a reporting company which was suspended from trading by the TSX Venture Exchange for failure to meet minimum listing requirements. Messrs. Pettit and Huston were appointed to the board of directors of Mask subsequent to the suspension order being issued and have since resigned from Mask. The suspension order has been lifted and is no longer in effect.

Other than as set forth above, no proposed director of the Company is, as at the date of this Information Circular, or was within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company), that:

- (a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued while the proposed 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 company access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which

resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed director of the Company:

- (a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets or the proposed director.

No proposed director of the Company 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 sanction imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

The above information was provided by management of the Company.

B. Appointment of Auditor

Management proposes that Davidson & Company, Chartered Accountants, of Suite 1270 , 609 Granville Street, Vancouver, BC, V7Y 1G6 be re-appointed auditor of the Company for the ensuing year at a remuneration to be fixed by the directors of the Company. Davidson & Company were appointed auditor of the Company on August 24, 2006.

C. Incentive Stock Option Plan

At the Annual Meeting of Shareholders of the Company held on October 24, 2008, the shareholders ratified and approved the Company's Stock Option Plan (the "Plan") which was originally approved by shareholders on November 7, 2003 and entitles the Company to grant options to purchase up to a maximum of 10% of the Company's issued and outstanding shares as at the time of grant.

The TSX Venture Exchange ("TSXV") requires all TSXV listed companies who have adopted a stock option plan which reserves a rolling maximum of 10% of the number of common shares issued and outstanding on the applicable date of grant, to obtain shareholder ratification to the stock option plan on an annual basis. As at the date of this Information Circular, the Company had 43,907,010 common shares issued and outstanding so that a maximum of 4,390,701 common shares would be available for issuance pursuant to the stock options granted under the Plan. Currently there are 4,018,351 stock options

outstanding under the Plan, leaving 372,350 common shares available for grant of further stock options. Accordingly, the Company requests that the shareholders ratify and approve the Plan.

The rules of the TSXV require that the Plan be approved annually 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:

"BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

- (a) the stock option plan (the "Plan"), in the form originally approved by the shareholders of MPH Ventures Corp. (the "Company") at the Annual and Special Meeting held on November 7, 2003, is hereby ratified, confirmed and approved;
- (b) the Company is authorized to grant stock options pursuant and subject to the terms and conditions of the Plan entitling all of the option holders in aggregate to purchase up to such number of common shares of the Company as is equal to 10% of the number of common shares of the Company issued and outstanding on the applicable grant date; and
- (c) the Board of Directors of the Company, or any committee created pursuant to the Plan (the "Board") is authorized to make such amendments to the Plan from time to time as the Board may, in its discretion, consider to be appropriate, provided that such amendments will be subject to the approval of all applicable regulatory authorities and in certain cases, in accordance with the terms of the Plan, the shareholders.

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 in respect of that resolution at the Meeting.

A complete copy of the Plan will be available for inspection at the Meeting. The directors believe that the Plan is in the Company's best interests and recommend that the shareholders ratify, confirm and approve the Plan.

D. Amendment to Stock Options Previously Granted to Insiders

On September 17, 2009, the Company amended an aggregate of 1,707,871 outstanding stock options to reduce the exercise price ranging from the \$0.195 to \$0.34 per share to \$0.10 per share, of which 1,256,026 of these options are held by the following insiders of the Company:

Name of Insider	Date of Grant	Number of Options	Exercise Price at date of grant	Amended Exercise Price (1)	Expiry Date
Donald C. Huston, President & Director	18-Jan-2006	80,000	\$0.205	\$0.10	18-Jan-2011
	23-Aug-2006	70,000	\$0.195	\$0.10	23-Aug-2011
	10-May-2007	100,000	\$0.34	\$0.10	10-May-2012
	14-Dec-2007	100,000	\$0.31	\$0.10	14-Dec-2012

James G. Pettit Acting CFO & Director	18-Jan-2006	80,000	\$0.205	\$0.10	18-Jan-2011
	23-Aug-2006	70,000	\$0.195	\$0.10	23-Aug-2011
	10-May-2007	100,000	\$0.34	\$0.10	10-May-2012
	14-Dec-2007	100,000	\$0.31	\$0.10	14-Dec-2012
Donald G. Myers Director	18-Jan-2006	60,000	\$0.205	\$0.10	18-Jan-2011
	23-Aug-2006	70,000	\$0.195	\$0.10	23-Aug-2011
	10-May-2007	75,000	\$0.34	\$0.10	10-May-2012
	14-Dec-2007	75,000	\$0.31	\$0.10	14-Dec-2012
Amanda Chow Director	18-Jan-2006	21,526	\$0.205	\$0.10	18-Jan-2011
	23-Aug-2006	25,000	\$0.195	\$0.10	23-Aug-2011
	10-May-2007	25,000	\$0.34	\$0.10	10-May-2012
	14-Dec-2007	40,000	\$0.31	\$0.10	14-Dec-2012
Nancy Ackerfeldt Secretary	18-Jan-2006	27,500	\$0.205	\$0.10	18-Jan-2011
	23-Aug-2006	27,000	\$0.195	\$0.10	23-Aug-2011
	10-May-2007	50,000	\$0.34	\$0.10	10-May-2012
	14-Dec-2007	40,000	\$0.31	\$0.10	14-Dec-2012
TOTAL		1,236,026			

(1) Subject to disinterested shareholder approval and TSX Venture Exchange acceptance.

The amendment will be submitted to the TSXV for conditional approval. Pursuant to the policies of the TSXV, the amendment to the options held by insiders must be approved by a “disinterested shareholder vote”, meaning a majority of the votes cast at the shareholders’ meeting other than votes attaching to securities beneficially owned by the insiders to whom shares may be issued pursuant to the amended stock options.

As of the Record Date, the Company had a total of 43,907,010 common shares issued and outstanding. To the best knowledge of management, the directors and officers of the Company and its subsidiaries whose options were amended beneficially own a total of 2,893,000 common shares of the Company as of the Record Date. These shares will not be voted on the aforementioned resolutions. The total number of shares held by “disinterested shareholders” totals 41,014,010 shares. These shares may be voted on the resolutions.

Management of the Company would like the disinterested shareholders as a group to approve the amendment to the options held by insiders. Accordingly, disinterested shareholders will be asked to approve the following ordinary resolution:

“BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT the amendment to the 1,236,026 stock options previously granted to insiders of the Company reducing the exercise price of the stock options to \$0.10 per share, be and is hereby approved.”

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 in respect of that resolution at the Meeting.

XVII. OTHER MATTERS TO BE ACTED UPON

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment thereof. The management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the proxy solicited hereby will be voted on such matter in accordance with the best judgment of the persons voting by proxy.

XVIII. ADDITIONAL INFORMATION

Additional Information concerning the Company is available on SEDAR at www.sedar.com. Financial information concerning the Company is provided in the Company's comparative financial statements and Management's Discussion and Analysis for the financial year ended May 31, 2009.

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

MPH Ventures Corp.
2230 - 885 West Georgia Street
Vancouver, B.C. V6C 3E8
Telephone: (604) 687-3376
Fax: (604) 687-3119
E-mail: info@mphventurescorp.com

BOARD APPROVAL

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

CERTIFICATION

The foregoing contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made.

DATED at Vancouver, British Columbia, the 16th day of September, 2009.

ON BEHALF OF THE BOARD

“James G. Pettit”

James G. Pettit,
President

SCHEDULE “A”

MPH VENTURES CORP. (the “Company”)

AUDIT COMMITTEE CHARTER

PURPOSE OF THE COMMITTEE

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

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

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

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

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

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

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

AUTHORITY AND RESPONSIBILITIES

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

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Company's Chief Financial Officer and any other key financial executives involved in the financial reporting process.
3. Review with management and the independent auditor the adequacy and effectiveness of the Company's accounting and financial controls and the adequacy and timeliness of its financial reporting processes.
4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.
5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Company's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditor's judgment about the quality and appropriateness of the Company's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Company by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Company and all non-audit work performed for the Company by the independent auditor.
11. Establish and review the Company's procedures for the:
 - (a) receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and
 - (b) confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.

12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Company.
13. Perform such other functions and exercise such other powers as are prescribed from time to time for the audit committee of a reporting company in Parts 2 and 4 of Multilateral Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (British Columbia) and the articles of the Company.

Security Class

Holder Account Number

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Form of Proxy - Annual and Special Meeting to be held on Monday, October 19, 2009

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 10:00 am, Pacific Time, on Thursday, October 15, 2009.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site:
www.investorvote.com

If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER, HOLDER ACCOUNT NUMBER and ACCESS NUMBER listed below.

CONTROL NUMBER

HOLDER ACCOUNT NUMBER

ACCESS NUMBER



Appointment of Proxyholder

I/We, being holder(s) of MPH Ventures Corp. hereby appoint(s): James G. Pettit, President, CEO and a director, or failing him Donald C. Huston, acting CFO and a director,

OR

Print the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Annual and Special Meeting of shareholders of MPH Ventures Corp. to be held at Suite 3350, Four Bentall Centre, 1055 Dunsmuir Street, Vancouver, BC, V7X 1L2, on Monday, October 19, 2009 at 10:00 a.m. (Pacific Time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

For **Against**

1. Set the Number of Directors

To set the number of Directors at four (4).

2. Election of Directors

For Withhold

For Withhold

For Withhold

01. James G. Pettit

02. Donald C. Huston

03. Donald G. Myers

04. Amanda B. Chow

For **Withhold**

3. Appointment of Auditors

Appointment of Davidson and Company as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

For **Against**

4. Stock Option Plan

To ratify, confirm and approve the Stock Option Plan of the Company as described in the accompanying Information Circular.

For **Against**

5. Amendment of Stock Options

To approve the amendment of the exercise price of Stock Options previously granted to the insiders of the Company as described in the accompanying Information Circular.

Authorized Signature(s) - This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, this Proxy will be voted as recommended by Management.

Signature(s)

Date

DD / MM / YY



MPH VENTURES CORP.
FINANCIAL STATEMENT REQUEST FORM

Pursuant to National Instrument 51-102 *Continuous Disclosure Obligations* of the Canadian Securities Administrators, we shall deliver our annual and interim financial statements and the Management Discussion & Analysis ("MD&A") related to such financial statements to our shareholders when they request that copies be sent to them. If you wish to receive either our annual financial statements and related MD&A or our interim financial statements and related MD&A, or both, please complete the information below and mail this form or e-mail the information on this form to us at the following address:

MPH VENTURES CORP.
P.O. Box 1048
2230 – 885 West Georgia Street
Vancouver, BC
V6C 3E8
Attention: Secretary
e-mail: info@mphventurescorp.com

I wish to receive your:
(*Check one or both, as necessary*)

_____ Annual financial statements and MD&A

_____ Interim financial statements and MD&A

which should be sent to:

NAME (please print)

ADDRESS

Postal or Zip Code

To use electronic methods for communication with our shareholders, we request that you provide us with your e-mail address. Please insert your e-mail address and initial and date below to indicate your consent to receive information by e-mail instead of in paper form.

I HEREBY CONSENT to receipt of information by e-mail at the following address:

e-mail address

Initial: _____

Date: _____