



ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

This information is given as of July 8, 2019

SOLICITATION OF PROXIES

This Information Circular is provided to registered and beneficial owners of common shares of AURAMEX RESOURCE CORP. (the "**Company**") in connection with the solicitation of proxies by the Company's management for use at the Annual General 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. This Information Circular and other proxy related materials are not provided to registered or beneficial owners of the Company's shares under the notice and access provisions of National Instrument 54-101.

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 their clients) for the cost incurred in obtaining authorization from their principals to execute the instrument of proxy. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. None of the directors of the Company have advised management in writing that they intend to oppose any action intended to be taken by management as set forth in this Information Circular.

APPOINTMENT AND REVOCATION OF PROXIES

This Information Circular is accompanied by a management instrument of proxy which permits registered shareholders who do not attend the Meeting in person to have their shares voted at the Meeting by a proxyholder appointed by the registered shareholder. The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A registered shareholder has the right to appoint a person to attend and act on his or her behalf at the Meeting other than the persons named in the enclosed instrument of proxy. To exercise this right, the registered shareholder must strike out the names of the persons named in the instrument of proxy and insert the name of his or her nominee in the blank space provided, or complete another instrument of proxy.**

The completed instrument of proxy must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's transfer agent, Computershare Trust Company of Canada, 100 University Avenue, 8th 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 or her 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 notarized 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 or her power, as the case may be, or a notarized certified copy thereof. The Chairman of the Meeting has discretionary authority to accept proxies that do not strictly conform to the foregoing requirements.

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

VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES

On any poll, the persons named as proxyholder 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 the common shares represented by the instrument of proxy 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 corresponding headings in this Information Circular. The instrument of proxy enclosed, when properly completed and deposited, confers discretionary authority to the person named in the instrument of proxy to vote as such person sees fit with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to any other matters that may be properly brought before the Meeting. At the time of printing of this Information Circular, the management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any such amendments, variations or other matters should properly come before the Meeting, the proxies hereby solicited will be voted thereon in accordance with the best judgement of the nominee.

ADVICE TO BENEFICIAL HOLDERS OF SHARES

The following information is of significant importance to beneficial shareholders who do not hold shares in their own name. Beneficial shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records maintained by the Company's registrar and transfer agent as registered holders of shares).

If 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 the shareholder's name on the records maintained by the Company's registrar and transfer agent. Such shares will most likely be registered under the names 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 Limited, which acts as nominee for many Canadian brokerage firms), and in the United States, under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks). Common shares held by brokers (or their agents) on behalf of a broker's client can only be voted or withheld at the direction of the beneficial shareholder. Without specific instructions, brokers and their agents are prohibited from voting shares for the broker's clients. **Therefore, each beneficial shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Brokers and other intermediaries are required by existing regulatory policy to seek voting instructions from beneficial shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients. There are two kinds of beneficial owners of common shares - those who object to their name being made known to the issuers of securities which they own (called "OBOs" for "Objecting Beneficial Owners") and those who do not object to the issuers of the securities they own knowing who they are (called "NOBOs" for "Non-Objecting Beneficial Owners").

The Company is taking advantage of the provisions of National Instrument 54-101 of the Canadian Securities Administrators, which permit it to directly deliver proxy-related materials to its NOBOs. As a result, NOBOs can expect to receive a scannable Voting Instruction Form (a "VIF") from Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone and internet voting options, as described in the VIF. Computershare will tabulate the results

of the VIFs received from NOBOs and will provide appropriate instructions with respect to the shares represented by the VIFs they receive.

These securityholder materials are being sent to both registered and certain non-registered owners of the securities of the Company. 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 shares on your behalf.

By choosing to send these meeting materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for delivering these materials to you and executing your proper voting instructions. Please return your voting instructions by completing and returning the enclosed VIF in accordance with the instructions contained in the VIF.

Management of the Company does not intend pay for intermediaries to forward to OBOs under NI 54-101 the proxy related materials and Form 54-101F7. Beneficial shareholders who are OBOs will not receive the meeting materials unless their intermediary assumes the costs of delivery. In the event that voting instructions are requested from OBOs, such instructions will typically be sought by the shareholder receiving either a form of proxy or a voting instruction form. If a form of proxy is supplied to you by your broker, it will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada and the United States. Broadridge obtains voting instructions by mailing a voting instruction form (the "**Broadridge VIF**") which appoints the same persons as the Company's proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a beneficial shareholder of the Company), other than the persons designated in the Broadridge VIF, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the Broadridge VIF. The completed Broadridge VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting.

If you plan to vote in person at the Meeting:

- (a) nominate yourself as the appointee to attend and vote at the Meeting by printing your name in the space provided on the enclosed voting instruction form. Your vote will be counted at the Meeting so do NOT complete the voting instructions on the form;
- (b) sign and return the form, following the instructions provided by your nominee; and
- (c) register with the Scrutineer when you arrive at the Meeting.

You may also nominate yourself as appointee online, if available, by typing your name in the "Appointee" section on the electronic ballot.

If you bring your voting instruction form to the Meeting, your vote will not count. Your vote can only be counted if you have completed, signed and returned your voting instruction form in accordance with the instructions above and attend the Meeting in person.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

On July 8, 2019, 46,923,899 common shares without par value were issued and outstanding, each share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every shareholder present in person has one vote and, on a poll, every shareholder has one vote for each share of which he is the holder.

Only shareholders of record at the close of business on July 8, 2019, will be entitled to have their shares voted at the Meeting or any adjournment thereof.

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, securities carrying more than 10% of the voting rights attached to any class of voting securities of the Company.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

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

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

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

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

Other than as set out in the following or elsewhere in this Information Circular, 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.

Private Placement

Throughout the year 2018, the Company completed the following private placements:

On February 15, 2018 the Company completed a private placement of 7,705,000 units at a price of \$0.08 per unit for proceeds of \$616,400. Each unit consisted of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one additional common share for a period of two years at a price of \$0.10 per share.

On August 24, 2018 the Company completed a private placement of 2,337,000 flow-through shares at a price of \$0.05 per flow-through share.

On December 3, 2018 the Company completed a private placement of 2,206,000 flow-through shares at a price of \$0.05 per flow-share share. On December 3, 2018 the Company also completed a private placement of 800,000 units at a price of \$0.05 per unit for proceeds of \$40,000. Each unit consisted of one common share and one-half share purchase warrant. Each whole share purchase warrant entitles the holder to purchase one additional common share at \$0.10 per share until November 29, 2019.

On December 20, 2018 the Company completed a private placement of 1,700,000 flow-through shares at a price of \$0.05 per flow-through share.

On December 27, 2018 the Company completed a private placement of 2,130,000 flow-through shares at a price of \$0.05 per flow-through share.

Shares for Debt

The Company issued 3,013,750 shares at a price of \$0.09 per share to settle debt in the amount of \$241,100 owing to related parties.

Other Transactions

Reference is made to the sections entitled "Transactions With Related Parties" in the Company's Management Discussion and Analysis for the year ended December 31, 2018, for the three months ended March 31, 2018 and for the three months ended June 30, 2018 (the "MD&As"), which sections are incorporated by reference herein, for particulars of transactions between the Company and certain of its directors and officers and their associates. The MD&As have been filed under the Company's profile on SEDAR at www.sedar.com. Upon request, the Company will promptly provide a copy of the MD&As free of charge to any securityholder of the Company.

STATEMENT OF EXECUTIVE COMPENSATION

The Company is a venture issuer and is disclosing its executive compensation in accordance with Form 51-102F6V of Canadian National Instrument 51-102 *Continuous Disclosure Obligations*.

Definitions

For the purposes of this Information Circular:

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

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

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

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

“**incentive plan award**” means compensation awarded, earned, paid, or payable under an incentive plan; and

“**Named Executive Officers**” means:

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

Director and Named Executive Officer

Particulars of compensation paid to each Named Executive Officer and director of the Company for the two most recently completed financial years, is set out in the compensation table below. All amounts are in Canadian dollars, unless otherwise stated.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Lawrence Roulston ⁽¹⁾ President and CEO	2017	Nil	Nil	50	Nil	Nil	50
	2018	120,000	Nil	100	Nil	Nil	120,100
Sorin Posescu ⁽²⁾ Director	2017	Nil	Nil	50	Nil	Nil	50
	2018	Nil	Nil	100	Nil	Nil	100
Marie Brannstrom ⁽³⁾ Director and Vice President, Operations	2017	7,140	Nil	300	Nil	Nil	7,440
	2018	10,000	Nil	Nil	Nil	Nil	10,000

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Paul Metcalfe ⁽⁴⁾ Director and VP, Exploration	2017	Nil	Nil	Nil	Nil	Nil	Nil
	2018	42,925	Nil	Nil	Nil	Nil	42,925
Michael O'Brien ⁽⁵⁾ CFO	2017	N/a	N/a	N/a	N/a	N/a	N/a
	2018	18,000	Nil	Nil	Nil	Nil	18,000
Wayne Crocker ⁽⁶⁾ Former Director and CEO	2017	17,535	Nil	600	Nil	Nil	18,135
	2018	300	Nil	501	Nil	Nil	350
Wylie Hui ⁽⁷⁾ Former CFO	2017	N/a	N/a	N/a	N/a	N/a	N/a
	2018	12,000	Nil	Nil	Nil	Nil	12,000
Judie Whitby ⁽⁸⁾ Former Director and CFO	2017	30,000	Nil	600	Nil	Nil	30,600
	2018	16,000	Nil	50	Nil	Nil	16,050
Bill Raney ⁽⁹⁾ Former Director	2017	Nil	Nil	400	Nil	Nil	400
	2018	Nil	Nil	100	Nil	Nil	100
Norman Allyn ⁽¹⁰⁾ Former Director	2017	Nil	Nil	600	Nil	Nil	600
	2018	n/a	n/a	n/a	n/a	n/a	n/a
Chris McGillivray ⁽¹¹⁾ Former Director	2017	Nil	Nil	50	Nil	Nil	50
	2018	n/a	n/a	n/a	n/a	n/a	n/a
Jerome LeMarre ⁽¹²⁾ Former Director	2017	Nil	Nil	100	Nil	Nil	100
	2018	Nil	Nil	50	Nil	Nil	50

Notes:

- (1) Mr. Roulston was appointed President and CEO of the Company on December 12, 2017.
- (2) Mr. Posescu was appointed to the board on December 12, 2017.
- (3) Ms. Brannstrom served as a director from October 3, 2013 to May 5, 2017 and was reappointed as a director of the company on April 6, 2018.
- (4) Mr. Metcalfe was appointed to the board on April 6, 2018.
- (5) Mr. O'Brien was appointed CFO on July 1, 2018.
- (6) Mr. Crocker became a director on July 2, 2009 and resigned on April 6, 2018.
- (7) Mr. Hui was appointed CFO on April 6, 2018 and resigned on June 30, 2018.
- (8) Ms. Whitby became a director on October 22, 2004 and resigned on April 6, 2018.
- (9) Mr. Raney became a director on October 30, 2013 and resigned on April 6, 2018.
- (10) Mr. Allyn became a director of the Company on October 27, 2016 and resigned on December 5, 2017.
- (11) Mr. McGillivray became a director on May 5, 2017 and resigned on December 5, 2017.
- (12) Mr. LeMarre became a director on June 27, 2017 and resigned on July 23, 2018.

Stock Options and Other Compensation Securities

Stock options or compensation securities granted or issued to the Named Executive Officers or any of the directors by the Company and any of its subsidiaries in the most recently completed financial year ended December 31, 2018, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries is set out in the table below.

Name and Position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class	Weighted-average exercise price of outstanding compensation securities (\$)	Close price of security or underlying security at year end (\$)
Lawrence Roulston ⁽¹⁾	Stock Options	68,000 2.01%	0.055	\$0.06
Sorin Posescu ⁽²⁾	Stock Options	n/a	n/a	n/a
Marie Brannstrom ⁽³⁾	Stock Options	n/a	n/a	n/a
Paul Metcalfe ⁽⁴⁾	Stock Options	n/a	n/a	n/a
Michael O'Brien ⁽⁵⁾	Stock Options	200,000 5.91%	0.055	\$0.06
Wayne Crocker ⁽⁶⁾	Stock Options	n/a	n/a	n/a
Judie Whitby ⁽⁷⁾	Stock Options	n/a	n/a	n/a
Bill Raney ⁽⁸⁾	Stock Options	n/a	n/a	n/a
Norman Allyn ⁽⁹⁾	Stock Options	n/a	n/a	n/a
Jerome LeMarre ⁽¹⁰⁾	Stock Options	n/a	n/a	n/a
Chris McGillivray ⁽¹¹⁾	Stock Options	n/a	n/a	n/a

Notes:

- (1) Lawrence Roulston held an aggregate of 251,000 stock options on the last day of the most recently completed financial year end.
- (2) Sorin Posescu held an aggregate of 183,000 stock options on the last day of the most recently completed financial year end.
- (3) Marie Brannstrom held an aggregate of 400,000 stock options on the last day of the most recently completed financial year end.
- (4) Paul Metcalfe held an aggregate of 400,000 stock options on the last day of the most recently completed financial year end.
- (5) Michael O'Brien held an aggregate of 200,000 stock options on the last day of the most recently completed financial year end.
- (6) Wayne Crocker held an aggregate of 600,000 stock options on the last day of the most recently completed financial year end.
- (7) Judie Whitby held an aggregate of 550,000 stock options on the last day of the most recently completed financial year end.
- (8) Bill Raney held an aggregate of 200,000 stock options last day of the most recently completed financial year end.
- (9) Norman Allyn held no stock options on the last day of the most recently completed financial year end.
- (10) Jerome LeMarre held an aggregate of 150,000 stock options on the last day of the most recently completed financial year end.
- (11) Chris McGillivray held no stock options on the last day of the most recently completed financial year end.

The Company has a Rolling Stock Option Plan. The Stock Option Plan complies with the requirements of TSXV's Policy 4.4 *Incentive Stock Options* as it relates to Tier 2 issuers. Under the Stock Option Plan, the Company may grant stock options pursuant to which Common Shares may be purchased by directors, officers, employees and consultants of the Company up to a maximum of 10% of the issued and outstanding Common Shares of the Company.

A copy of the Stock Option Plan may be obtained upon request from the Company c/o Dentons Canada LLP, 20th Floor, 250 Howe Street, Vancouver, British Columbia, V6C 3R8.

Employment, Consulting and Management Agreements

On January 1, 2018 the Company entered into an agreement with Lawrence Roulston to fulfil the position of President and CEO. According to the agreement, Mr. Roulston is entitled to receive \$10,000 per month.

On July 1, 2018 the Company entered into an agreement with Michael O'Brien to fulfil the position of Chief Financial Officer and Corporate Secretary. According to the agreement, Mr. O'Brien is entitled to receive \$3,000 per month.

On April 1, 2018 the Company entered into an agreement with Altastra Office Systems Inc. ("**Altastra**") to provide the services of Wylie Hui to fulfil the position of Chief Financial Officer. According to the agreement, Altastra was entitled to receive \$3,000 per month. The agreement was terminated on June 30, 2018.

The Company's current director and VP, Operations, Marie Brannstrom does not have a formal employment or consulting contract with the Company, but billed for professional services at a per diem rate of \$400. Ms Brannstrom billed an aggregate of \$10,000 in the most recently completed financial year.

The Company's current director and VP, Exploration, Paul Metcalfe does not have a formal employment or consulting contract with the Company, but billed for professional services at a per diem rate of \$850. Mr. Metcalfe billed an aggregate of \$42,925 in the most recently completed financial year.

The Company's former President, CEO and director, Mr. Wayne Crocker, did not have a formal employment or consulting contract with the Company, but billed for professional services at a per diem rate of \$600. Mr. Crocker billed and aggregate of \$300 in the most recently completed financial year.

The Company's former Chief Financial Officer and director, Ms. Judie Whitby, had a service contract to provide accounting, office and general management services to the Company, pursuant to which Ms. Whitby billed an aggregate of \$16,000 in fees to the Company in the most recently completed financial year.

Oversight and Description of Director and Named Executive Officer Compensation

Director Compensation

The Board determines director compensation from time to time. Directors are not generally compensated in their capacities as such but the Company may, from time to time, grant to its directors stock options to purchase common shares in the capital of the Company pursuant to the terms of the Plan and in accordance with the policies of the TSX Venture Exchange.

Named Executive Officer Compensation

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

The process for determining executive compensation is straightforward. Compensation is discussed and awarded by the full Board without reference to any specific pre-determined goals, benchmarks or other criteria substantial input into the process. The primary goal in making specific compensation awards is to reward performance, both individually and at a corporate-level, and to provide incentive for future performance.

In keeping with the relatively simple compensation structure adopted by most venture issuers, the Company's executive compensation has two primary components, cash compensation, and incentive stock options. Cash compensation is determined by the Board on an *ad hoc* basis for both incumbent officers and employees and new hires. The amounts paid to Named Executive Officers for the year ended December 31, 2017 as disclosed in the Compensation Table below, were considered by the Board as being appropriate in meeting the Company's compensation objectives for the year. It is anticipated that the Company's future compensation awards will continue to be influenced by the objectives of the Company to reward performance and provide incentive, as set forth in the foregoing.

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

Pension Disclosure

The Company does not provide a pension to its directors or named executive officers.

CORPORATE GOVERNANCE

General

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

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

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

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

Board of Directors

The Company’s Board consists of a total of five directors of which two directors, Sorin Posescu and Richard Savage, are independent and the remaining three directors are not independent. Lawrence Roulston, Marie Brannstrom and Paul Metcalfe are not independent in that they are executive officers of the Company.

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

Directorships

Name of Director	Names of Other Reporting Issuers
Lawrence Roulston	Crystal Lake Mining Corp. Thunderstruck Resources Mountain Boy Minerals Ltd Romios Gold Resources Inc. Metalla Royalty and Streaming Ltd.
Sorin Posescu	Solidus Gold Inc.
Richard Savage	Crystal Lake Mining Corporation Triangle Industries Ltd. 3D Technologies

Orientation and Continuing Education

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

Ethical Business Conduct

The Board has not adopted a written code for the Company’s directors, officers and employees with respect to ethical business conduct. To the greatest extent possible, the Company attempts to attract and retain individuals with a well-developed personal code of ethical conduct in both their business and personal lives.

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

Nomination of Directors

The Board does not have a Nominating Committee to identify new candidates for Board nomination. Potential candidates for appointment to the Board are considered by the Board as a whole, in reliance on the recommendations, qualifications and experience of its members. The Board recognizes that, in accordance with good corporate governance practices, it is desirable to appoint additional members who are independent, and has given weight to this consideration in most recent Board appointments.

Compensation

The Company's Compensation Committee consists of Sorin Posescu, Brenda Marie Brannstrom and Paul Metcalfe, with Mr. Posescu acting as the Chairman. All matters related to compensation are considered by the Compensation Committee and recommendations are then made to the Board, in reliance on the qualifications and experience of its members. While no specific procedures have been established to ensure an objective process for determining compensation, the Company believes its levels of compensation to be fair and appropriate. The Board has not engaged an outside consultant or advisor to assist in determining compensation for any of the Company's directors or officers.

Other Board Committees

The Company has a Corporate Governance Committee, the members being Sorin Posescu, Brenda Marie Brannstrom and Paul Metcalfe. Mr. Posescu acts as the Chairman of the Corporate Governance Committee. The Company is currently reviewing its corporate governance policies.

Assessments

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

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out equity compensation plan information at the end of the financial year ended December 31, 2017:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders	3,384,000	\$0.06	4,466,890
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	3,384,000	\$0.06	4,466,890

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

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

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

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

The Company's Audit Committee is governed by an Audit Committee Charter, the text of which is attached as Schedule A to this Information Circular. The Company's Audit Committee is composed of three directors, Sorin Posescu, Marie Brannstrom, and Paul Metcalfe. As defined in NI 52-110, Sorin Posescu is "independent". Also as defined in NI 52-110, all of the Audit Committee members are "financially literate". Sorin Posescu has managed resource projects from grassroots discovery through to advanced stage development, production and closure. He has extensive experience in M&A and strong background in corporate and project valuation. Marie Brannstrom and Paul Metcalfe have extensive experience in the mineral exploration industry and have skills that translate effectively into analysis of financial information.

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

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

All non-audit services provided to the Company by its external auditor must first be recommended by the Audit Committee and approved by the Board.

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

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

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
December 31, 2018	\$25,000	Nil	\$3,750 ⁽¹⁾	Nil
December 31, 2017	\$25,500	Nil	\$2,000 ⁽¹⁾	Nil

Note:

⁽¹⁾ Fees related to the preparation and filing of income and related income tax issues.

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

PARTICULARS OF MATTERS TO BE ACTED UPON

A. Financial Statements

The audited financial statements of the Company for the financial year ended December 31, 2018, together with the Auditors' Report thereon, will be presented to the shareholders at the Meeting.

B. Election of Directors

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

Each director of the Company is elected annually and holds office until the next Annual General Meeting of the shareholders unless that person ceases to be a director before then. In the absence of instructions to the contrary, the shares represented by proxy will, on a poll, be voted for the nominees herein listed. Management does not contemplate that any of the nominees will be unable to serve as a director.

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

Name of Nominee, Residence and Present Positions Held	Principal Occupation	Director Since	Number of Shares Beneficially Owned, Controlled or Directed
LAWRENCE ROULSTON British Columbia, Canada Director, President & CEO	President & Chief Executive Officer of the Company	December 12, 2017	1,951,000
PAUL METCALFE British Columbia, Canada Director & Vice President Exploration	Geologist, PhD, PGeo; Principal of Palatine Geological Ltd.	April 6, 2018	2,783,333
SORIN POESCU British Columbia, Canada Director	President, CEO, and Director of Solidus Gold Inc.	December 12, 2017	Nil
BRENDA MARIE BRANNSTROM British Columbia, Canada Director & Vice President Operations	Geologist	April 6, 2018 Previously served as director of the Company from October 3, 2013 to May 5, 2017	2,958,333
RICHARD SAVAGE British Columbia, Canada Director	President, CEO and Director of Crystal Lake Mining Corporation	July 7, 2019	Nil

The Board recommends that shareholders vote FOR the election of the above nominees as directors. It is anticipated that all proxies received will be voted in favour of the election of the nominees whose name are set forth above unless a proxy contains instructions to withhold from voting.

Corporate Cease Trade Orders or Bankruptcies

No proposed director of the Company is, or within the 10 years before the date of this Information Circular has been, a director, chief executive officer or chief financial officer of any company that:

- (a) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer, or
- (b) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity of director, chief executive officer or chief financial officer.

For the purposes of the preceding paragraph, “order” means 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, and which, in each case, was in effect for a period of more than 30 consecutive days.

Except as noted below, no proposed director of the Company is, at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company that, while that person was acting in that capacity, or within one year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets. Lawrence Roulston was a director of KBL Mining Ltd. (“KBL”), a company listed on the Australian Stock Exchange. KBL was placed into voluntary administration and receivers were appointed within a year of Mr. Roulston ceasing to act as a director.

No proposed director of the Company or personal holding company of a proposed director has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

No proposed director of the Company or personal holding company of a proposed director has been subject to:

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

The above information was provided by management and the proposed directors of the Company.

C. Appointment of Auditor

Shareholders will be asked to appoint Davidson & Company LLP, Chartered Accountants, of Suite 1200 – 609 Granville Street, Vancouver, British Columbia, V7Y 1G6, to serve as the auditor of the Company until the close of the next Annual General Meeting of the shareholders. Davidson & Company has acted as auditor of the Company since November 20, 2008.

The Board recommends that shareholders vote FOR the appointment of Davidson & Company LLP, Chartered Accountants, as auditor of the Company. It is intended that all proxies received will be voted in favour of the appointment of Davidson & Company LLP, Chartered Accountants, as auditor of the Company unless a proxy contains instructions to withhold from voting.

D. Stock Option Plan

The Company has a Stock Option Plan (the "Plan") pursuant to which the number of Common Shares which may be issued pursuant to options previously granted and those granted under the Plan is a maximum of 10% of the issued and outstanding Common Shares of the Company at the time of the grant. In addition, the maximum number of options which may be granted to any one individual may not exceed 5% of the issued Common Shares in a 12 month period or 2% if the optionee is engaged in investor relations activities or is a consultant, and the maximum number of options granted to insiders of the Company in a 12 month period may not exceed 10% of the issued Common Shares. Based on the issued and outstanding Common Shares of the Company as at the date hereof, options exercisable to acquire an aggregate of 3,783,289 Common Shares of the Company are currently authorized to be granted under the Plan of which options exercisable to acquire an aggregate of 3,534,000 Common Shares of the Company have been granted and are currently outstanding.

Under TSX Venture Exchange policy, all such rolling stock option plans which set the number of Common Shares issuable under the plan at a maximum of 10% of the issued and outstanding Common Shares must be approved and ratified by Shareholders on an annual basis. Therefore, at the Meeting, Shareholders will be asked to pass a resolution in substantially the following form:

"RESOLVED that, subject to TSX Venture Exchange acceptance, the Company's Plan is approved."

The purpose of the Plan is to allow the Company to grant options to directors, officers, employees and consultants as additional compensation and as an opportunity to participate in the success of the Company. The granting of such options is intended to align the interests of such persons with that of the Shareholders. Options will be exercisable over periods of up to ten years as determined by the Board of the Company and are required to have an exercise price no less than the closing market price of the Shares prevailing on the day that the option is granted less the allowable discount, the amount of the discount varying with market price in accordance with the policies of the TSX Venture Exchange. Pursuant to the Plan, the Board may from time to time authorize the issue of options to directors, officers, employees and consultants of the Company and its subsidiaries or employees of companies providing management or consulting services to the Company or its subsidiaries. The Plan contains no vesting requirements, but permits the Board to specify a vesting schedule in its discretion. The Plan provides that if a change of control, as defined therein, occurs, all Shares subject to option shall immediately become vested and may thereupon be exercised in whole or in part by the option holder.

The full text of the Plan is available for viewing by request to the Company and will be available for viewing at the Meeting.

The directors of the Company believe the passing of the foregoing ordinary resolution is in the best interests of the Company and recommend that Shareholders of the Company vote in favour of the resolution.

E. Alteration to the Articles of the Company

Shareholders are being asked to approve certain alterations to the Articles of the Company. The following information is intended as a brief description of the proposed alterations and is qualified by the full text of the specific Articles being altered, attached hereto as Schedule "B", and by the Articles of the Company, which will be available for review at the Meeting.

Introduction

The directors of the Company are proposing an alteration to the Articles of the Company to include a new Article 8.2, Consolidations and Subdivisions and to re-number the former Articles 8.2, 8.3 and 8.4 to Articles 8.3, 8.4 and 8.5. The intention of this alteration is to provide for greater efficiency and economy for the board of directors of the Company when altering the share structure of the Company. The full text of the proposed addition of Article 8.2 is set out in Schedule "B" to this Information Circular.

The directors of the Company are proposing an alteration to Article 10.3 of the Articles to change the requirement for a quorum in the transaction of business at a meeting of shareholders. In the interest of greater efficiency, it is proposed that Article 10.3 be changed to:

10.3 Quorum

Subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is one shareholder present in person or by proxy.

Shareholder Confirmation

Under the Articles and the Act, the Company's governing statute, the alteration of the Company's Articles requires the approval of more than two-thirds of the votes cast in person or represented by proxy at the Meeting by the shareholders of the Company by a special resolution. Accordingly, shareholders will be asked at the Meeting to vote on a special resolution to approve the alteration of the Articles of the Company, as follows:

"RESOLVED AS A SPECIAL RESOLUTION that:

- (a) the Articles of the Company be altered by adding the text as set forth in Schedule "B" to this Circular as and at Article 8.2 of the Articles and by adjusting Article 10.3 as indicated above;**
- (b) the Company be authorized to revoke this special resolution and abandon or terminate the alteration of the Articles if the Board deems it appropriate and in the best interest of the Company to do so without further confirmation, ratification or approval of the shareholders;**
- (c) any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver, under the corporate seal of the Company or otherwise, all such deeds, documents, instruments and assurances as in his or her opinion may be necessary or desirable to give effect to the foregoing resolutions; and**
- (d) the alteration to the Articles of the Company shall not take effect until these minutes are signed and received for deposit at the Company's records office."**

Recommendation of the Board

The Board has concluded that the Alterations of the Articles as described above and in Schedule B are in the best interests of the Company and its shareholders. Accordingly, the Board unanimously recommends that the shareholders ratify, confirm and approve an alteration of the Company's Articles by voting FOR the Alteration of Articles Resolution at the Meeting. A copy of the Articles of the Company will be available for inspection at the Meeting. A shareholder may also obtain a copy of the Articles of the Company by contacting the Company by telephone at (604) 689-8336 ext 101 or by facsimile at (888) 691-0529.

Unless you give other instructions, the persons named in the enclosed form of proxy intend to vote FOR the resolution to alter the Articles of the Company on any ballot requested or required by law.

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.

ADDITIONAL INFORMATION

Additional Information concerning the Company is available on SEDAR at www.sedar.com. Financial Information concerning the Company is provided in the Company's comparative financial statements and Management's Discussion and Analysis for the financial year ended December 31, 2017.

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

Michael O'Brien, Chief Financial Officer
Auramex Resource Corp.
142- 757 West Hastings Street #207
Vancouver, B.C. V6C 1A1
Telephone: (604) 914 2142
[E-mail: admin@auramex.com](mailto:admin@auramex.com)

BOARD APPROVAL

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

DATED at Vancouver, British Columbia, the 8th day of July, 2019.

ON BEHALF OF THE BOARD

"Lawrence Roulston"

Lawrence Roulston
President and Chief Executive Officer

SCHEDULE A

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

AUTHORITY AND RESPONSIBILITIES

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

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Company's Chief Financial Officer and any other key financial executives involved in the financial reporting process.
3. Review with management and the independent auditor the adequacy and effectiveness of the Company's accounting and financial controls and the adequacy and timeliness of its financial reporting processes.

4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.
5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Company's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditor's judgment about the quality and appropriateness of the Company's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Company by the independent auditor.
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.

SCHEDULE "B"

AURAMEX RESOURCE CORP. (the "Company")

ALTERATION OF COMPANY ARTICLES

Upon passing of the special resolution as proposed by the directors, the full altered text of Article 8 and Article 10.3 of the Articles of the Company will be as follows:

8. ALTERATIONS

8.1 Alteration of Authorized Share Structure

Subject to Article 8.3 and the *Business Corporations Act*, the Company may:

- (1) by directors' resolution or by ordinary resolution, in each case as determined by the directors:
 - (a) 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;
 - (b) increase, reduce or eliminate the maximum number of shares that the Company is authorized to issue of any class or series of shares or establish a maximum number of shares that the Company is authorized to issue out of any class or series of shares for which no maximum is established;
 - (c) subdivide all or any of its unissued, or fully paid issued, shares;
 - (d) if the Company is authorized to issue shares of a class of shares with par value:
 - (i) decrease the par value of those shares; or
 - (ii) if none of the shares of that class of shares are allotted or issued, increase the par value of those shares;
 - (e) change all or any of its unissued shares with par value into shares without par value or any of its unissued shares without par value into shares with par value or change all or any of its fully paid issued shares with par value into shares without par value; or
 - (f) alter the identifying name of any of its shares; and
- (2) by ordinary resolution otherwise alter its shares or authorized share structure.

8.2 Consolidation and Subdivisions

Subject to the *Business Corporations Act*, the Company may by director's resolution:

- (a) consolidate all or any of its unissued or fully paid issued shares.
- (b) subdivide all or any of its unissued or fully paid issued shares.

8.3 Special Rights and Restrictions

Subject to the *Business Corporations Act*, the Company may:

- (1) by ordinary resolution create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares if none of those shares have been issued; or vary or delete any special rights or restrictions attached to the shares of any class or series of shares if none of those shares have been issued; and
- (2) by special resolution of the shareholders of the class or series affected, do any of the acts in (1) above if any of the shares of the class or series of shares have been issued.

8.4 Change of Name

The Company may by resolution of its directors authorize an alteration of its Notice of Articles in order to change its name.

8.5 Other Alterations

The Company, save as otherwise provided by these Articles and subject to the *Business Corporations Act*, may:

- (1) by directors' resolution or by ordinary resolution, in each case as determined by the directors, authorize alterations to the Articles that are procedural or administrative in nature or are matters that pursuant to these Articles are solely within the directors' powers, control or authority; and
- (2) if the *Business Corporations Act* does not specify the type of resolution and these Articles do not specify another type of resolution, by ordinary resolution alter these Articles.

10.3 Quorum

Subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is one shareholder present in person or by proxy.