

JIULIAN RESOURCES INC.

300 - 3665 Kingsway
Vancouver, BC V5R 5W2
Phone: (604) 639 4418

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Annual General Meeting (the “Meeting”) of the shareholders of **JIULIAN RESOURCES INC.** (the “Company”) will be held at Suite 300, 3665 Kingsway, Vancouver, British Columbia, on Tuesday, April 14, 2009 at 10:00 a.m. (Vancouver Time) for the following purposes:

1. To receive and consider the report of the directors of the Company;
2. To receive and consider the audited financial statements of the Company for the financial year ended February 28, 2008, together with the auditor’s report thereon;
3. To fix the number of directors to be elected at the Meeting;
4. To elect directors to hold office until the next Annual General Meeting;
5. To appoint auditors for the Company for the ensuing financial year and to authorize the directors to fix the remuneration to be paid to the auditors;
6. To consider, and if though fit, to pass an ordinary resolution of disinterested shareholders to approve the Company’s 2008 Stock Option Plan, as described in the Information Circular accompanying this Notice of Annual General Meeting;
7. To transact **such other business as may properly come before the Meeting or any adjournment thereof.**

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Annual General Meeting.

The Company’s board of directors has fixed March 10, 2009 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company’s transfer agent, Computershare Investor Services Inc. (the “Transfer Agent”), at their offices located on the 9th Floor, 100 University Avenue, Toronto ON M5J 2Y1, or by toll-free fax 1-866-249-7775 by 10:00 AM (Vancouver time) on Thursday, April 9, 2009, or at least 48 hours (excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

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

DATED at Vancouver, British Columbia, this 10th day of March 2009

ON BEHALF OF THE BOARD OF DIRECTORS
JIULIAN RESOURCES INC.

“Charlie Cheng”

Charlie Cheng
Chief Executive Officer and Director

JIULIAN RESOURCES INC.

300 - 3665 Kingsway
Vancouver, BC V5R 5W2
Phone: (604) 639 4418

INFORMATION CIRCULAR

Dated March 10, 2009 (unless otherwise noted)

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by the management of **JIULIAN RESOURCES INC.** (the "Company") for use at the 2008 Annual General Meeting (the "Meeting") of the Shareholders of the Company to be held at Suite 300, 3665 Kingsway, Vancouver, British Columbia on Tuesday, April 14, 2009 at 10:00 a.m. Vancouver Time for the purposes set forth in the accompanying Notice of Annual General Meeting of Shareholders, and at any adjournment thereof. The solicitation will be made primarily by mail and may in addition be made by personal and telephone contact with shareholders by directors, officers and regular employees of the Company. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. The Company does not reimburse shareholders, nominees or agents for the cost incurred in obtaining from their principals authorization to execute instruments of proxy.

PROXIES AND VOTING RIGHTS

Management Solicitation

The solicitation of proxies by the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, regular officers and employees of the Company. The Company does not reimburse shareholders, nominees or agents for the cost incurred in obtaining from their principals authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out of pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

Appointment and Revocation of Proxies

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Common Share that such Shareholder holds on March 10, 2009 (the "Record Date") on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the "Designated Persons") in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR CORPORATION (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE'S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER'S COMMON SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

A proxy will not be valid unless the completed form of proxy is received by the Company's transfer agent, Computershare Investor Services ("Computershare"), 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment thereof, or delivered to the Chairman of the Meeting prior to the commencement of the Meeting.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer, or attorney-in-fact, for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarially certified copy thereof, should accompany the form of proxy.

Revocation of Proxies

A Shareholder who has given a proxy may revoke it at anytime, before it is exercised, by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to the Company at the address set forth above, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (ii) to the Chairman of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (i) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (ii) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

Proxy Voting

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the Common Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the Common Shares represented will be voted or withheld from the vote on that matter accordingly. The Common Shares represented by a proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the Shareholder specifies a choice with respect to any matter to be acted upon, the Common Shares will be voted accordingly.

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE COMMON SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY AND FOR THE NOMINEES OF THE COMPANY'S BOARD OF DIRECTORS FOR DIRECTORS AND AUDITOR.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Company is not aware of any such amendments, variations, or other matters to come before the Meeting. **The Common Shares represented by a Shareholder's proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for. If the Shareholder specifies a choice with respect to any matter to be voted upon, the Common Shares represented by that Shareholder's proxy will be voted accordingly.**

In the case of abstentions from, or withholding of, the voting of the Common Shares on any matter, the Common Shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to those of our Shareholders who do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to in this Information Circular and Information Circular as "Beneficial Shareholders") should note that only proxies deposited by Shareholders whose names appear on the records of the Company as the registered holders of the Common Shares ("Registered Shareholders") can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co., as nominee for The Depository Trust Company, which acts as depository for many United States brokerage firms and custodian banks, and in Canada, 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. Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person well in advance of the Meeting.

Applicable regulatory policy requires intermediaries and brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary and broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is similar to the Form of Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the registered Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") in the United States and Independent Investor Communications Company ("IICC") in Canada. Broadridge and IICC typically apply a special sticker to proxy forms, mail those forms to the Beneficial Shareholders. Beneficial Shareholders should return the proxy forms to Broadridge or IICC, which will then tabulate the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting.

A BENEFICIAL SHAREHOLDER RECEIVING A BROADRIDGE PROXY OR AN IICC PROXY CANNOT USE THAT PROXY TO VOTE COMMON SHARES DIRECTLY AT THE MEETING. THE PROXY MUST BE RETURNED TO BROADRIDGE OR IICC, AS THE CASE MAY BE, WELL IN ADVANCE OF THE MEETING IN ORDER TO HAVE THEIR COMMON SHARES VOTED AT THE MEETING.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder should enter their own names in the blank space on the instrument of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Alternatively, a Beneficial Shareholder may request in writing that his or her broker send to the Beneficial Shareholder a legal proxy that would enable the Beneficial Shareholder to attend at the Meeting and vote his/her/its Common Shares.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of the Company consists of an unlimited number of common voting shares. Only the holders of common shares are entitled to receive notice of or to attend and vote at any meetings of the shareholders of the Company. As of the date hereof, there are 9,320,000 common shares without par value issued and outstanding.

Shareholders who are registered common share holders at the close of business on March 10, 2009 will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each common share held.

To the knowledge of the Company's directors and executive officers, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attached to the outstanding Common Shares of the Company, other than as set forth below:

Name of Shareholder	Number of Common Shares Owned	Percentage of Outstanding Common Shares ⁽¹⁾
CDS & Co (NCI)	2,910,000	31.22%
Nanmao Su ⁽²⁾	1,200,000	12.88%

⁽¹⁾ Based on 9,320,000 Common Shares issued and outstanding as of March 10, 2009. The Company believes that all persons hold legal title, and it has no knowledge of actual Common Share ownership.

⁽²⁾ Mr. Su is a director of the Company.

APPOINTMENT OF AUDITOR

Unless directed otherwise by a proxyholder, or such authority is withheld, Management's Designated Person, if named as proxy, intends to vote the Common Shares represented by any such proxy in favour of a resolution appointing MacKay LLP, Chartered Accountants, as auditor of the Company for the next ensuing year, to hold office until the close of the next annual general meeting of shareholders or until the firm of MacKay LLP, is removed from office or resigns as provided by the Company's by-laws, and the resolution authorizing the Board of Directors to fix the compensation of the auditor.

ELECTION OF DIRECTORS

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

The directors of the Company are elected annually and hold office until the next Annual General Meeting of Shareholders or until their successors are duly elected or appointed, or until such director's earlier death, resignation or removal. In the absence of instructions to the contrary, the shares represented by a proxy will 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 COMPANY HAS NOT RECEIVED NOTICE OF, AND MANAGEMENT IS NOT AWARE OF ANY PROPOSED NOMINEE IN ADDITION TO, THE NAMED NOMINEES.

The following persons are Management's nominees for election as Directors at the Annual General Meeting:

Name, Jurisdiction of Residence and Present Office Held ⁽¹⁾	Director Since	Number of Shares Beneficially Owned, Directly or Indirectly, or over which Control or Direction is Exercised ⁽²⁾	Principal Occupation and, if Not Previously Elected, Principal Occupation during the Past Five Years
Xiaolin (Charlie) Cheng Coquitlam, BC Chief Executive Officer, Chief Financial Officer and Geologist	October 17, 2006	720,000	Chief Executive Officer, Chief Financial Officer and Geologist of the Company, Chairman and CEO of Tiger Pacific Mining Corp. from February 2004 to April 2005.
Yingbin (Y.B.) Ian He ⁽³⁾ North Vancouver, BC	October 17, 2006	600,000	Businessman and Director of the Company, President and Director of Tri-River Ventures Inc. from October, 2006 to present, Director of Jinshan Gold Mines Inc. May 2000 to present, President and director of Spur Ventures Inc. from August 1995 to June 2006
Paul Sorbara Whiterock, BC	August 10, 2007	100,000	President of Golden Goliath Resources Ltd. and Director of the Company
Nanmao Su ⁽³⁾ Scarborough, ON	October 17, 2006	1,200,000	Businessman and Director of the Company, Chairman of Dongying Delta Forestry Development Co., Director of Huaxi Jiye Minerals Corp., ,
Jian Hong (James) Zhang ⁽³⁾ Coquitlam, BC	January 12, 2007	100,000	Certified General Accountant and Director of the Company, owner and President of Oslar Enterprises Inc.

Notes:

- (1) The information as to country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) The information as to shares beneficially owned directly or indirectly or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) Member of Audit Committee.

Corporate Cease Trade Orders and Bankruptcies

Other than as described below, none of the directors or any proposed Management nominee for election as a director of the Company is, or during the ten years preceding the date of this Information Circular has been, a director or officer of any company that, while the person was acting in that capacity:

- (a) was the subject of a cease trade order or similar order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (b) was subject to an event that resulted, after the director or proposed Management nominee ceased to be a director or officer of the relevant company in the relevant company being the subject of a cease trade order or similar order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
- (c) within a year of the director or proposed Management nominee ceasing to be a director or officer of the relevant company, 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.

STATEMENT OF EXECUTIVE COMPENSATION

Particulars of compensation paid to:

- (a) the Company's chief executive officer ("CEO") and chief financial officer ("CFO"), or persons who acted in a similar capacities;
- (b) each of the Company's three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers as at the end of the most recently completed financial year, and whose salary and bonus exceeds \$150,000 per year; and
- (c) any additional individuals for whom disclosure would have been provided under (b) except that the individual was not serving as an officer of the Company at the end of the most recently completed financial year;

(each a "Named Executive Officer") is set out in the summary compensation table below:

Name and Principal Position	Year Ended	Annual Compensation			Long Term Compensation			All Other Compensation(\$)
		Salary(\$)	Bonus (\$)	Other Annual Compensation(\$)	Awards		Payouts	
					Securities Under Options ⁽¹⁾ /SARs granted ⁽²⁾	Restricted Shares or Restricted Share Units (\$)	LTIP ⁽³⁾ payouts (\$)	
Xiaolin (Charlie) Cheng, <i>President, Chief Executive Officer</i> ⁽⁴⁾	2008	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2007	Nil	Nil	Nil	70,000	Nil	Nil	Nil
	2006	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jian Hong (James) Zhang ⁽⁵⁾	2008	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2007	Nil	Nil	Nil	70,000	Nil	Nil	Nil
	2006	N/A	N/A	N/A	N/A	N/A	N/A	N/A

- (1) "Options" includes all options, share purchase warrants and rights granted by the Company as compensation for employment services or office.
- (2) "SAR" or "stock appreciation right" means a right granted by the Company, as compensation for employment services or office to receive cash or an issue or transfer of securities based wholly or in part on changes in the trading price of the Company's publicly traded securities.
- (3) "LTIP" or "long term incentive plan" means a plan that provides compensation intended to motivate performance over a period greater than one financial year, but does not include Option or SAR plans or plans for compensation through shares or units that are subject to restrictions on resale.
- (4) Mr. Cheng was first appointed as Chief Executive Officer on October 17, 2006 and Chief Financial Officer on May 1, 2007 and resigned as Chief Financial Officer on November 6, 2007.
- (5) Mr. Zhang was appointed Chief Financial Officer on January 12, 2007, resigned as Chief Financial Officer on May 1, 2007 and reappointed on November 6, 2007 as Chief Financial Officer.

Long-Term Incentive Plans - Awards

The Company currently has no long-term incentive plans intended to serve as incentive for performance to occur over a period longer than one year.

Options and SARs

The Company granted the following stock options under a Stock Option Plan or otherwise during the most recently completed financial year to the Named Executive Officers.

Name	Securities Under Options/SARs Granted (#)	Percent of Total Options/SARs Granted to Employees in Financial Year	Exercise or Base Price (\$/Security)	Market Value of Securities Underlying Options/SARs on the Date of Grant (\$/Security)	Expiration Date
Xiaolin (Charlie) Cheng	70,000 ⁽¹⁾	11.86%	\$0.10	N/A ⁽²⁾	June 19, 2012
Jian Hong (James) Zhang	70,000 ⁽¹⁾	11.86%	\$0.10	N/A ⁽²⁾	June 19, 2012

⁽¹⁾ These options were granted on June 20, 2007

⁽²⁾ The Company's stock was listed on TSXV June 21, 2007

Aggregated Option/SAR Exercises and Financial Year-End Option/SAR Values

No Options/SARS were exercised by Named Executive Officers during the Company's most recently completed financial year.

Termination of Employment, Change in Responsibilities and Employment Contracts

The Company has no plan or arrangement whereby any Named Executive Officer may be compensated in an amount exceeding \$100,000 in the event of that Named Executive Officer's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in Named Executive Officer's responsibilities following such a change of control.

Compensation of Directors

During the Company's most recently completed financial year, there were no standard compensation arrangements, or other arrangements in addition to or in lieu of standard arrangements, under which the directors of the Company were compensated for services in their capacity as directors (including any additional amounts payable for committee participation or special assignments), or for services as consultants or experts.

The Company granted the following stock options under a Stock Option Plan or otherwise during the most recently completed financial year to the Company's directors who were not Named Executive Officers:

Name	Securities Under Options/SARs Granted (#)	Percent of Total Options/SARs Granted to Employees in Financial Year	Exercise or Base Price (\$/Security)	Market Value of Securities Underlying Options/SARs on the Date of Grant (\$/Security)	Expiration Date
Yingbin (Y.B.) Ian He	70,000 ⁽¹⁾	11.86%	\$0.10	N/A ⁽³⁾	June 19, 2012
Paul Sorbara	40,000 ⁽²⁾	6.78%	\$0.36	\$0.36	July 15, 2012
Nanmao Su	140,000 ⁽¹⁾	23.73%	\$0.10	N/A ⁽³⁾	June 19, 2012

⁽¹⁾ These options were granted on June 20, 2007

⁽²⁾ These options were granted on July 16, 2007

⁽³⁾ The Company's stock was listed on TSXV June 21, 2007

Exercise of Options

No options were exercised during the Company's most recently completed financial year by directors and other insiders of the Company.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has an incentive stock option plan under which stock options are granted. Stock options have been determined by the Company's directors and are only be granted in compliance with applicable laws and regulatory policy. The policies of the TSX Venture Exchange ("TSX-V") limit the granting of stock options to directors, officers and employees of the Company and provide limits on the length, number and exercise price of such options. The TSX-V also requires annual approval of option plans by shareholders. The Company will propose that the option plan be ratified and approved by shareholders at the meeting.

Equity Compensation Plan Information

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 (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	Nil	Nil	Nil
Equity compensation plans not approved by securityholders	342,000	\$0.12	342,000
Total	342,000	\$0.12	342,000

A copy of the Stock Option Plan is attached as Schedule “A” to this Information Circular.

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

None of the directors, executive officers and senior officers of the Company or any of its subsidiaries, proposed nominees for election or associates of such persons is or has been indebted to the Company (other than routine indebtedness) at any time for any reason whatsoever, including the purchase of securities of the Company or its subsidiary.

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. 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 its subsidiary.

CORPORATE GOVERNANCE

General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - *Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“NI 58-101”) prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

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

As of the date of this Information Circular, the following persons are the directors of the Company:

Xiaolin (Charlie) Cheng	“Not Independent”
Yingbin (Y.B.) Ian He	“Independent”
Paul Sorbara	“Independent”
Nanmao Su	“Independent”
Jian Hong (James) Zhang	“Not Independent”

Notes:

- (1) The Company considers a member of the Board as “Not Independent” if he or she has a direct or indirect “material relationship” with the issuer as set out in NI 52-110.

Directorships

Certain of the directors, or nominee for director, are also directors or officers of other reporting issuers, as follows:

Director Other Reporting Issuers

Director	Other Reporting Issuer
Xiaolin (Charlie) Cheng	None
Yingbin (Y.B.) Ian He	Tri-River Ventures Inc., Jinshan Gold Mines Inc.
Paul Sorbara	Golden Goliath Resources Ltd.
Nanmao Su	Huaxi Jiye Minerals Corp.
Jian Hong (James) Zhang	None

Orientation and Continuous Education

The Company does not currently have a formal orientation program for new board members nor does it provide continuing education for its directors. The Board is currently composed of five directors, two of whom are officers of the Company with extensive knowledge of its business and affairs, and the other three of whom are experienced business persons. All directors have previous experience with public companies. As a result, the Company does not intend orientation or continuing education programs are anticipated at this time.

Ethical Business Conduct

The Board has not adopted a written code of conduct for the directors, officers and employees of the Company and its subsidiary. Nonetheless, the Board expects that such persons will treat each other, security holders and all other persons with goodwill, fairness, and respect. The Board strives to create a culture in J Julian that values honesty, high ethical standards and compliance with laws, rules and regulations.

Nomination of Directors

The Company does not currently have any formalised processes for identifying new candidates for board nomination. New candidates are proposed by the Board as a whole. The Board does not have a nominating committee.

While the Company remains a CPC, it must also abide by the CPC Policy with respect to who may be a member of its Board.

Compensation

The compensation of the CEO and President, and the CFO are determined by the Board as a whole.

While the Company remains a CPC, it must also abide by the CPC Policy with respect to compensation paid to directors and officers.

Other Board Committees

There are no committees of the Company's Board of Directors, other than the Audit Committee, particulars of which are described below.

Assessments

The Company has no formalised assessment procedures to satisfy itself that its directors, board committee members and the Board as a whole are performing effectively.

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 Audit Committee's Charter

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of the Company:

1. Members. The Board of Directors will appoint an Audit Committee of at least three (3) members, a majority of whom should be "independent" directors of the Board. "Independent" means a director who meets the definition of "independence" under National Instrument 52-110 or any successor policy promulgated by securities regulatory authorities

All members of the Audit Committee should be "financially literate". An individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. Each appointed member of the Audit Committee shall be subject to annual reconfirmation and may be removed by the Board of Directors at any time.

2. Purposes, Duties, and Responsibilities. The Audit Committee represents the Board of Directors in discharging its responsibility relating to the accounting, reporting and financial practices of the Company and its subsidiaries, and has general responsibility for oversight of internal controls, accounting and audit activities and legal compliance of the Company and its subsidiaries; however, the Audit Committee's function shall not relieve the Company's management of its responsibilities for preparing financial statements which accurately and fairly present the Company's financial results and conditions or

the responsibilities of the independent accountants relating to the audit or review of financial statements. Specifically, the Audit Committee will:

- (a) Recommend to the Board the appointment (including terms of appointment such as compensation and scope of duties) and discharge the external auditor of the Company (the “auditor”) who perform the annual audit or other audit, review or attest services in accordance with applicable securities laws, which auditor shall be ultimately accountable to the Board of Directors through the Audit Committee. The auditor of the Company must report directly to the Audit Committee;
- (b) Have the authority to communicate directly with the auditor of the Company;
- (c) Review with the auditor the scope of the audit and the results of the annual audit examination by the auditor and any reports of the auditor with respect to reviews of interim financial statements or other audit, review or attest services. The Audit Committee will be responsible for resolving any disagreements between management and the auditor regarding financial reporting;
- (d) Review information, including written statements, if any, from the auditor concerning any relationships between the auditor and the Company or any other relationships that may adversely affect the independence of the auditor and assess the independence of the auditor;
- (e) Review and discuss with management and the auditor the Company’s annual audited financial statements prior to their public disclosure, including a discussion with the auditors of their judgments as to the quality of the Company’s accounting principles;
- (f) Review the Company’s financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information;
- (g) Review the services to be provided by the auditor to assure that the auditor does not undertake any engagement for services for the Company that would constitute prohibited services under applicable securities laws under the rules of any stock exchange or trading market on which the Company’s shares are listed for trading, or could be viewed as compromising the auditor’s independence. The Audit Committee must pre-approve all non-audit services to be provided to the Company or its subsidiaries by the auditor;
- (h) Review with management and the auditor the results of any significant matters identified as a result of the auditor’s interim review procedures prior to the filing of each quarterly financial statements or as soon thereafter as possible;
- (i) Review the annual program for the Company’s internal audits, if any, and review audit reports submitted by the internal auditing staff, if any;
- (j) Periodically review the adequacy of the Company’s internal controls;
- (k) Review changes in the accounting policies of the Company and accounting and financial reporting proposals that are provided by the auditor that may have a significant impact on the Company’s financial reports, and make comments on the foregoing to the Board of Directors;
- (l) Review and approve the Company’s hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer;
- (m) Periodically review the adequacy of this Audit Committee Charter;

- (n) Make reports and recommendations to the Board of Directors within the scope of its functions;
- (o) Approve material contracts where the Board of Directors determines that it has a conflict;
- (p) Establish procedures for receipt, retention and treatment of complaints received by the Company regarding auditing, internal accounting controls or accounting matters and establish procedures for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters;
- (q) Where considered necessary by the Audit Committee to carry out its duties, have the authority to engage independent counsel and/or other advisors at the Company's expense upon the terms and conditions, including compensation, determined by the Audit Committee;
- (r) Satisfy itself that management has put into place procedures that facilitate compliance with the disclosure and financial reporting controls provisions of applicable securities laws, including adequate procedures for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements. The Audit Committee will assess the adequacy of these procedures annually;
- (s) Review all loans to officers;
- (t) Review and monitor all related party transactions which may be entered into by the Company as required by rules of the stock exchange or trading market upon which the Company's shares are listed for trading;
- (u) Ensure all public disclosure regarding the audit committee is made in compliance with applicable stock exchange rules and securities legislation.

3. Meetings. The Audit Committee will, when expedient, meet to review the Company's quarterly and annual financial statements and MD&A, and will hold special meetings as it deems necessary or appropriate in its judgment. The Audit Committee will endeavor to meet at any time that the auditor believes that communication to the Audit Committee is required. As it deems appropriate, but not less than once each year, the Audit Committee will meet in private session with the independent accountants. The majority of the members of the Audit Committee constitute a quorum and shall be empowered to act on behalf of the Audit Committee. The members of the Audit Committee will designate one member as chair. Meetings may be held in person or by telephone, and shall be at such times and places as the Audit Committee determines.

Composition of the Audit Committee

The following are the members of the Audit Committee:

	Independent ⁽¹⁾	Financially Literate ⁽¹⁾
James Zhang	no	yes
Nanmao Su	yes	yes
Y.B. Ian He	yes	yes

Notes:

⁽¹⁾ As defined by NI 52-110.

The Company is relying on the exemption provided under Section 6.1 of NI 52-110.

Relevant Education and Experience

James Zhang

Mr. Zhang is the owner and President of Oslar Enterprises Inc., an accounting and financial services company based in British Columbia. Mr. Zhang has over 20 years of experience in the accounting industry in both Canada (16 years) and China (5 years). Mr. Zhang served as a Chief Financial Officer and controller of a variety of public companies and is able to read and understand financial statements and has an understanding of internal controls and procedures for financial reporting.

Nanmao Su

Mr. Su holds a B.Sc. degree and a M.Sc. degree both in geology from China Geological University. He has 12 years of experience as an officer and director of private and public companies. He is able to read and prepare financial statements.

Y.B. Ian He

Mr. He holds a Ph.D degree in Mineral Process Engineering from the University of British Columbia and has over 26 years of experience in the mining industry. He has been an officer and director of public and private companies since 1995. Mr. He has an understanding of accounting principles, experience with the preparation of financial statements, and has an understanding of internal controls and procedures for financial reporting.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

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

Pre-Approval Policies and Procedures

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as set out in Section 2(g) of the Audit Committee Charter which is reproduced above.

External Auditor Service Fees (By Category)

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

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
February 28, 2008	\$22,620	Nil	\$1,131	Nil
February 28, 2007	\$5,923.28	Nil	335.28	Nil

REMUNERATION AND APPOINTMENT OF AUDITORS

The management of the Company will recommend at the Meeting the appointment of MacKay LLP, Chartered Accountants of Vancouver, British Columbia, as auditor of the Company to hold office until the close of the next Annual General Meeting of shareholders. It is proposed that the remuneration to be paid to the auditor be fixed by the directors.

MANAGEMENT CONTRACTS

The management functions of the Company are not to any substantial degree performed by any person other than the senior officers and directors of the Company.

VENTURE ISSUER EXEMPTION

Under Form 51-102F6, a Venture Issuer is entitled to omit disclosure otherwise required to be provided under those portions of Form 51-102F6 entitled "Option and SAR Repricings", "Defined Benefit or Actuarial Plan Disclosure", "Composition of the Compensation Committee", "Report on Executive Compensation" and "Performance Graph". The Company is a Venture Issuer and has omitted such disclosure.

PARTICULARS OF MATTERS TO BE ACTED UPON

Adoption of Incentive Stock Option Plan

In August of 2002, the TSX Venture Exchange adopted a new stock option policy whereby all Tier 2 companies must implement and approve a stock option plan. In accordance with this policy, the Company adopted its 2008 Stock Option Plan on March 10, 2009 (the "Stock Option Plan"). The Stock Option Plan authorizes the Board to issue options to directors, officers, key employees and others who are in a position to contribute to the future success and growth of the Company.

Under the Stock Option Plan, the aggregate number of common shares issuable upon exercise of options granted thereunder may not exceed 10% of the total number of outstanding common shares of the Company at the time the options are granted. Further, the aggregate number of common shares issuable upon the exercise of the options granted thereunder to any one individual may not exceed 5% of the total number of outstanding common shares of the Company. Options issued pursuant to the Stock Option Plan must have an exercise price not less than that from time to time permitted by the stock exchange on which the common shares are then listed. The period during which an option may be exercised shall be determined by the Board at the time the option is granted, subject to any vesting limitations which may be imposed by the Board at the time such option is granted, provided no option shall be exercisable for a period exceeding five (5) years from the date the option is granted.

The options granted under the Stock Option Plan expire on the earlier of the date of the expiration of the option period noted above and must expire 90 days after the date a holder ceases to hold the position or positions of director, officer, employee or consultant of the Company and within 30 days for any optionee engaged in investor relations activities. In the event of the death or permanent disability of a holder, any option previously granted to him shall be exercisable until the end of the option period noted above or until the expiration of 12 months after the date of death or permanent disability of such option holder, whichever is earlier.

In the event of a sale by the Company of all or substantially all of its assets or in the event of a change in control of the Company, each holder shall be entitled to exercise, in whole or in part, the options granted to such holder, either during the term of the option or within 90 days after the date of the sale or change of control, whichever first occurs. There are currently no options outstanding under the Stock Option Plan. In addition to the terms of the Stock Option Plan mentioned above, the policies of the TSX Venture Exchange require approval be approved by the affirmative vote of a majority of the votes cast at the Meeting, other than the votes attaching to the common shares beneficially owned by the insiders of the

Company to whom the options may be granted pursuant to the Stock Option Plan, or their associates to the Company:

- (a) decreasing the exercise price of stock options previously granted to insiders;
- (b) issuing to insiders, upon the exercise of stock options, within a one year period, shares exceeding 10% of the outstanding listed shares; and
- (c) issuing to any one insider and such insider's associates, upon the exercise of stock options, within a one year period, shares exceeding 5% of the outstanding listed shares.

A copy of the Stock Option Plan is attached to this Information Circular as Schedule "A" and will be available for shareholders to review at the Meeting, if requested.

Disinterested Shareholder Approval

The Stock Option Plan must be approved by a majority of the votes cast at the meeting other than votes attaching to securities beneficially owned by:

- (a) Insiders to whom shares may be issued pursuant to the stock option plan; and
- (b) associates of persons referred to in (a).

Non-voting and subordinate voting shares are to be given full voting rights in these circumstances.

The term "Insider" is defined in the *Securities Act* (British Columbia) and generally includes (i) directors and senior officers of the Company, (ii) directors or senior officers of a company that is an Insider or subsidiary of the Company, and (iii) holders of greater than 10% of the voting securities of the Company. All of the Company's directors and senior officers are Insiders, and as such that they and their associates may not vote on the resolution.

Shareholder Approval

Accordingly, the shareholders of the Company will be asked at the Meeting to pass an ordinary resolution, the text of which will be in substantially the form as follows:

"Resolved, as an ordinary resolution, that:

1. the Company's 2008 Stock Option Plan, approved by the directors on March 10, 2009 be and is hereby ratified, approved and confirmed including the reserving for issuance under the Stock Option Plan at any time of a maximum of 10% of the issued and outstanding shares of the Company, subject to any amendments that may be required by the TSX Venture Exchange;
2. the Company be authorized to abandon or terminate all or any part of the Stock Option Plan if the directors of the Company deems it appropriate and in the best interests of the Company to do so;
3. the Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the Stock Option Plan;
4. the Company be and is hereby, at the discretion of the directors, to amend the exercise price of previously granted option agreements, without further approval by the shareholders, all in accordance with the policies of the TSX Venture Exchange; and
5. any one or more of the directors and officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution."

It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed otherwise in such instrument of proxy, to vote such proxies FOR the ordinary resolution to approve the Stock Option Plan.

Recommendation of the Company's Directors

The directors have reviewed and considered all facts respecting the foregoing matters that they have considered to be relevant to shareholders. It is the unanimous recommendation of the Company's directors that shareholders vote for passage of the foregoing resolutions.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Financial information relating of **Jiulian Resources Inc.** is provided in the Company's comparative financial statements for the financial year ended February 28, 2008. Shareholders may contact the Company to request copies of financial statements at the following address:

JIULIAN RESOURCES INC.
300 - 3665 Kingsway
Vancouver, BC V5R 5W
Phone: (604) 639 4418

OTHER MATERIAL FACTS

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

CERTIFICATION AND BOARD APPROVAL

The undersigned hereby certifies that the contents and the sending of this Information Circular to the Company's shareholders have been approved by the Board of Directors. 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, on the 10th day of March 2009

BY ORDER OF THE BOARD

JIULIAN RESOURCES INC

"Charlie Cheng"

Charlie Cheng
President, CEO and Director

**SCHEDULE “A”
JIULIAN RESOURCES INC.**

2008 STOCK OPTION PLAN

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DEFINITIONS AND INTERPRETATION

Defined Terms

For the purposes of this Plan, the following terms shall have the following meanings:

- (a) "Affiliate" has the meaning ascribed thereto by the Exchange;
- (b) "Board" means the Board of Directors of the Company or, as applicable, a committee consisting of not less than 3 Directors of the Company duly appointed to administer this Plan;
- (c) "Capital Pool Company" means a CPC as this term is defined in the CPC Policy;
- (d) "Common Shares" means the common shares of the Company;
- (e) "Consultant" means an individual who:
 - (i) provides ongoing consulting, technical, management or other services to the Company or an Affiliate under a written contract with the Company or the Affiliate,
 - (ii) possesses technical, business or management expertise of value to the Company or an Affiliate,
 - (iii) in the opinion of the Company, spends or will spend a reasonable amount of time and attention on the business and affairs of the Company or an Affiliate, and
 - (iv) has a relationship with the Company or an Affiliate that enables the Consultant to be knowledgeable about the business and affairs of the Company or the Affiliate,
- (a) and includes a company of which a Consultant is an employee or shareholder and a partnership of which a Consultant is an employee or partner; provided that, while the Company is a Capital Pool Company, Consultant means, where permitted by securities laws, a technical consultant whose particular industry expertise in relation to the business of the Vendors or the Target Company (as these terms are defined in the CPC Policy), as the case may be, is required to evaluate the proposed Qualifying Transaction (as this term is defined in the CPC Policy);
- (f) "Company" means Jiulian Resources Inc.;
- (g) "CPC Policy" means Policy 2.4 – "*Capital Pool Companies*" of the Exchange;
- (h) "Director" means a director of the Company or of an Affiliate;
- (i) "Disinterested Shareholder Approval" has the meaning ascribed thereto by the Exchange in "Policy 4.4 – Incentive Stock Options" of the Exchange's Corporate Finance Manual;
- (j) "Eligible Person" means a Director, Officer, Employee or Consultant, and includes an issuer all the voting securities of which are owned by Eligible Persons; provided that, while the Company is a Capital Pool Company, Eligible Person means a Director, Officer or Consultant;
- (k) "Employee" means an individual who:
 - (i) is considered an employee of the Company or an Affiliate under the Income Tax Act, i.e. for whom income tax, employment insurance and Canada Pension Plan deductions must be made at source,

- (ii) works full-time for the Company or an Affiliate providing services normally provided by an employee and who is subject to the same control and direction by the Company or the Affiliate over the details and method of work as an employee of the Company or the Affiliate, but for whom income tax deductions are not made at source, or
 - (iii) works for the Company or an Affiliate on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company or the Affiliate over the details and method of work as an employee of the Company or the Affiliate, but for whom income tax deductions are not made at source;
- (l) "Exchange" means the TSX Venture Exchange and any successor entity;
 - (m) "Expiry Date" means the last day of the term for an Option, as set by the Board at the time of grant in accordance with Section 5.2 and, if applicable, as amended from time to time;
 - (n) "Insider" has the meaning ascribed thereto by the Exchange;
 - (o) "Investor Relations Activities" has the meaning ascribed thereto by the Exchange;
 - (p) "Management Company Employee" means an individual who is employed by a person providing management services to the Company or an Affiliate which are required for the ongoing successful operation of the business enterprise of the Company or the Affiliate, but excluding a person providing Investor Relations Activities;
 - (q) "Officer" means an officer of the Company or of an Affiliate, and includes a Management Company Employee;
 - (r) "Option" means an option to purchase Common Shares pursuant to this Plan;
 - (s) "Other Share Compensation Arrangement" means, other than this Plan and any Options, any stock option plan, stock options, employee stock purchase plan or other compensation or incentive mechanism involving the issuance or potential issuance of Common Shares, including but not limited to a purchase of Common Shares from treasury which is financially assisted by the Company by way of loan, guarantee or otherwise;
 - (t) "Participant" means an Eligible Person who has been granted an Option;
 - (u) "Plan" means this Stock Option Plan; and
 - (v) "Termination Date" means the date upon which an Eligible Person ceases to qualify as an Eligible Person as that term is defined above.

Interpretation

References to the outstanding Common Shares at any point in time shall be computed on a non-diluted basis.

ESTABLISHMENT OF PLAN

Purpose

The purpose of this Plan is to advance the interests of the Company, through the grant of Options, by:

- (a) providing an incentive mechanism to foster the interest of Eligible Persons in the success of the Company and its Affiliates;
- (b) encouraging Eligible Persons to remain with the Company or its Affiliates; and
- (c) attracting new Directors, Officers, Employees and Consultants.

Shares Reserved

- (a) The aggregate number of Common Shares that may be reserved for issuance pursuant to Options shall not exceed 10% of the outstanding Common Shares at the time of the granting of an Option, LESS the aggregate number of Common Shares then reserved for issuance pursuant to any Other Share Compensation Arrangement. For greater certainty, if an Option is surrendered, terminated or expires without being exercised, the Common Shares reserved for issuance pursuant to such Option shall be available for new Options granted under this Plan.
- (b) If there is a change in the outstanding Common Shares by reason of any share consolidation or split, reclassification or other capital reorganization, or a stock dividend, arrangement, amalgamation, merger or combination, or any other change to, event affecting, exchange of or corporate change or transaction affecting the Common Shares, the Board shall make, as it shall deem advisable and subject to the requisite approval of the relevant regulatory authorities, appropriate substitution and/or adjustment in:
 - (i) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to this Plan;
 - (ii) the number and kind of shares or other securities or property reserved or to be allotted for issuance pursuant to any outstanding unexercised Options, and in the exercise price for such shares or other securities or property; and
 - (iii) the vesting of any Options, including the accelerated vesting thereof on conditions the Board deems advisable,

and if the Company undertakes an arrangement or is amalgamated, merged or combined with another corporation, the Board shall make such provision for the protection of the rights of Participants as it shall deem advisable.

- (c) No fractional Common Shares shall be reserved for issuance under this Plan and the Board may determine the manner in which an Option, insofar as it relates to the acquisition of a fractional Common Share, shall be treated.
- (d) The Company shall, at all times while this Plan is in effect, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of this Plan.
- (e) While the Company is a Capital Pool Company and until the completion of a Qualifying Transaction (as this term is defined in the CPC Policy), the aggregate number of Common Shares that may be reserved for issuance pursuant to Options shall not exceed

10% of the common shares to be outstanding as at the closing of the Company's initial public offering.

Non-Exclusivity

Nothing contained herein shall prevent the Board from adopting such other incentive or compensation arrangements as it shall deem advisable.

Effective Date

This Plan shall be subject to the approval of any regulatory authority whose approval is required. Any Options granted under this Plan prior to such approvals being given shall be conditional upon such approvals being given, and no such Options may be exercised unless and until such approvals are given.

ADMINISTRATION OF PLAN

Administration

- (a) This Plan shall be administered by the Board. Subject to the provisions of this Plan, the Board shall have the authority:
 - (i) to determine the Eligible Persons to whom Options are granted, to grant such Options, and to determine any terms and conditions, limitations and restrictions in respect of any particular Option grant, including but not limited to the nature and duration of the restrictions, if any, to be imposed upon the acquisition, sale or other disposition of Common Shares acquired upon exercise of the Option, and the nature of the events and the duration of the period, if any, in which any Participant's rights in respect of an Option or Common Shares acquired upon exercise of an Option may be forfeited;
 - (ii) to interpret the terms of this Plan, to make all such determinations and take all such other actions in connection with the implementation, operation and administration of this Plan, and to adopt, amend and rescind such administrative guidelines and other rules and regulations relating to this Plan, as it shall from time to time deem advisable, including without limitation for the purpose of ensuring compliance with Section 3.3 hereof.
- (b) The Board's interpretations, determinations, guidelines, rules and regulations shall be conclusive and binding upon the Company, Eligible Persons, Participants and all other persons.

Amendment, Suspension and Termination

The Board may amend, subject to the approval of any regulatory authority whose approval is required, suspend or terminate this Plan or any portion thereof. No such amendment, suspension or termination shall alter or impair any outstanding unexercised Options or any rights without the consent of such Participant. If this Plan is suspended or terminated, the provisions of this Plan and any administrative guidelines, rules and regulations relating to this Plan shall continue in effect for the duration of such time as any Option remains outstanding.

Compliance with Legislation

- (a) This Plan, the grant and exercise of Options hereunder and the Company's obligation to sell, issue and deliver any Common Shares upon exercise of Options shall be subject to all applicable federal, provincial and foreign laws, policies, rules and regulations, to the policies, rules and regulations of any stock exchanges or other markets on which the Common Shares are listed or quoted for trading and to such approvals by any governmental or regulatory agency as may, in the opinion of counsel to the Company, be required. The Company shall not be obligated by the existence of this Plan or any provision of this Plan or the grant or exercise of Options hereunder to sell, issue or deliver Common Shares upon exercise of Options in violation of such laws, policies, rules and regulations or any condition or requirement of such approvals.
- (b) No Option shall be granted and no Common Shares sold, issued or delivered hereunder where such grant, sale, issue or delivery would require registration or other qualification of this Plan or of the Common Shares under the securities laws of any foreign jurisdiction, and any purported grant of any Option or any sale, issue and delivery of Common Shares hereunder in violation of this provision shall be void. In addition, the Company shall have no obligation to sell, issue or deliver any Common Shares hereunder unless such Common Shares shall have been duly listed, upon official notice of issuance, with all stock exchanges on which the Common Shares are listed for trading.
- (c) Common Shares sold, issued and delivered to Participants pursuant to the exercise of Options shall be subject to restrictions on resale and transfer under applicable securities laws and the requirements of any stock exchanges or other markets on which the Common Shares are listed or quoted for trading, and any certificates representing such Common Shares shall bear, as required, a restrictive legend in respect thereof.

OPTION GRANTS

Eligibility and Multiple Grants

Options shall only be granted to Eligible Persons. An Eligible Person may receive Options on more than one occasion and may receive separate Options, with differing terms, on any one or more occasions.

Option Agreement

Every Option shall be evidenced by an option agreement or certificate, in the form as approved from time to time by the Board, which shall, if the Participant is an Employee, Consultant or Management Company Employee, confirm such Participant is a bona fide Employee, Consultant or Management Company Employee, as the case may be, of the Company or an Affiliate. In the event of any discrepancy between this Plan and an option agreement, the provisions of this Plan shall govern.

Limitation on Grants and Exercises

- (a) To any one person. The number of Common Shares reserved for issuance to any one person in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the grant, unless the Company is listed on Tier 1 of the Exchange and has obtained Disinterested Shareholder Approval to exceed such limit.
- (b) To Consultants. The number of Common Shares reserved for issuance to any one Consultant in any 12 month period under this Plan and any Other Share Compensation

Arrangement shall not exceed 2% of the outstanding Common Shares at the time of the grant.

- (c) To persons conducting Investor Relations Activities. The aggregate number of Common Shares reserved for issuance to any persons conducting Investor Relations Activities in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 2% of the outstanding Common Shares at the time of the grant; provided, that while the Company is a Capital Pool Company, no Common Shares may be reserved for issuance to any persons conducting Investor Relations Activities.
- (d) To Insiders. Unless the Company has received Disinterested Shareholder Approval to do so:
 - (i) the aggregate number of Common Shares reserved for issuance to Insiders under this Plan and any Other Share Compensation Arrangement shall not exceed 10% of the outstanding Common Shares at the time of the grant;
 - (ii) the aggregate number of Common Shares reserved for issuance to Insiders in any 12 month period under this Plan and any Other Share Compensation Arrangement shall not exceed 10% of the outstanding Common Shares at the time of the grant.
- (e) Exercises. Unless the Company is listed on Tier 1 of the Exchange and has received Disinterested Shareholder Approval to do so, the number of Common Shares issued to any person within a 12 month period pursuant to the exercise of Options granted under this Plan and any Other Share Compensation Arrangement shall not exceed 5% of the outstanding Common Shares at the time of the exercise. While the Company is a Capital Pool Company, no stock option granted pursuant to this Plan may be exercised before the Completion of the Qualifying Transaction (as this term is defined in the CPC Policy) unless the optionee agrees in writing to deposit the shares acquired into escrow until the issuance of the Final Exchange Bulletin (as this term is defined in the CPC Policy).
- (f) Exclusion. For purposes of subsections (d) and (e) herein, any Common Shares reserved for issuance or issued to any person pursuant to this Plan and any Other Share Compensation Arrangement prior to the person becoming an Insider shall be excluded for purposes of the calculations in subsections (d) and (e) herein.

OPTION TERMS

Exercise Price

- (a) Subject to a minimum exercise price of \$0.10 per Common Share, the exercise price per Common Share for an Option shall not be less than the "Discounted Market Price", as calculated pursuant to the policies of the Exchange, or such other minimum price as may be required by the Exchange; provided that, while the Company is a Capital Pool Company, the exercise price per Common Share for an Option granted shall not be less than the greater of the IPO Share (as this term is defined in the CPC Policy) price and the Discounted Market Price.
- (b) If Options are granted within ninety days of a distribution by the Company by prospectus, then the exercise price per Common Share for such Option shall not be less than the greater of the minimum exercise price calculated pursuant to subsection (a) herein and the price per Common Share paid by the public investors for Common Shares acquired pursuant to such distribution. Such ninety day period shall begin:

- (i) on the date the final receipt is issued for the final prospectus in respect of such distribution; and
- (ii) in the case of a prospectus that qualifies special warrants, on the closing date of the private placement in respect of such special warrants.

Expiry Date

If the Company is listed on Tier 1 of the Exchange, every Option shall have a term not exceeding and shall therefore expire no later than 10 years after the date of grant. If the Company is listed on Tier 2 of the Exchange, every Option granted while the Company is listed on Tier 2 of the Exchange shall have a term not exceeding and shall therefore expire no later than 5 years after the date of grant.

Vesting

- (a) Subject to the subsections (b) and (c) herein and otherwise in compliance with the policies of the Exchange, the Board shall determine the manner in which an Option shall vest and become exercisable.
- (b) Options granted to Consultants performing Investor Relations Activities shall vest over a minimum of 12 months with no more than 1/4 of such Options vesting in any 3 month period.
- (c) If the Company is listed on Tier 2 of the Exchange and subsection 2.2(a) herein specifies a fixed number (i.e., not a rolling percentage) of Common Shares that may be reserved, allotted and issued pursuant to Options under this Plan which exceeds 10% of the greater of:
 - (i) the number of outstanding Common Shares on the date of shareholder approval for this Plan; and
 - (ii) the number of Common Shares which will be outstanding upon completion of a transaction occurring concurrently with shareholder approval for this Plan, always subject to the approval of the Exchange to use such post-transaction number of outstanding Common Shares as the basis for determining the percentage of outstanding Common Shares that can be reserved, allotted and issued pursuant to Options under this Plan,

then all Options shall vest and become exercisable over a period of not less than 18 months on a basis which shall not permit a majority of the Options to vest and become exercisable early in the vesting period rather than equally on a periodic basis, subject to such lesser vesting requirements as may be required from time to time pursuant to the policies of, or as may otherwise be permitted by, the Exchange.

Non-Assignability

Options may not be assigned or transferred.

Ceasing to be Eligible Person

- (a) If a Participant who is an Officer, Employee or Consultant is terminated for cause, each Option held by such Participant shall terminate and shall therefore cease to be exercisable upon such termination for cause.

- (b) If a Participant dies prior to otherwise ceasing to be an Eligible Person, each Option held by such Participant shall terminate and shall therefore cease to be exercisable no later than the earlier of the Expiry Date and the date which is six months after the date of the Participant's death, always provided that the Board may, in its discretion, extend the date of such termination and the resulting period in which such Option remains exercisable to a date not exceeding the earlier of the Expiry Date and the date which is twelve months after the date of the Participant's death.
- (c) Subject to subsection 5.5(g) below, if a Participant ceases to be an Eligible Person for any reason whatsoever other than death, each Option held by the Participant other than a Participant who is involved in investor relations activities will cease to be exercisable 90 days after the Termination Date. For Participants involved in investor relations activities, Options shall cease to be exercisable 30 days after the Termination Date.
- (d) For greater certainty, if a Participant dies, each Option held by such Participant shall be exercisable by the legal representative of such Participant until such Option terminates and therefore ceases to be exercisable pursuant to the terms of this Section.
- (e) If any portion of an Option is not vested at the time a Participant ceases, for any reason whatsoever, to be an Eligible Person, such unvested portion of the Option may not be thereafter exercised by the Participant or its legal representative, as the case may be, always provided that the Board may, in its discretion, thereafter permit the Participant or its legal representative, as the case may be, to exercise all or any part of such unvested portion of the Option that would have vested prior to the time such Option otherwise terminates and therefore ceases to be exercisable pursuant to the terms of this Section. For greater certainty, and without limitation, this provision will apply regardless of whether the Participant ceased to be an Eligible Person voluntarily or involuntarily, was dismissed with or without cause, and regardless of whether the Participant received compensation in respect of dismissal or was entitled to a notice of termination for a period which would otherwise have permitted a greater portion of an Option to vest.
- (f) Notwithstanding the foregoing, if the Company is listed on Tier 1 of the Exchange and a Participant ceases to be an Eligible Person in the circumstances set out in subsection (c) herein, the Board may, for any such Participant and in its discretion, extend the date of such termination and the resulting period in which the Option remains exercisable to a date not exceeding the Expiry Date.
- (g) Options granted under this Plan to a Participant while the Company is a Capital Pool Company that does not continue as a Director, Officer, Employee or Consultant of the Resulting Issuer (as this term is defined under the CPC Policy), have a maximum term of the later of 12 months after the Completion of the Qualifying Transaction (as this term is defined under the CPC Policy) and 90 days after the Participant ceases to be a Director, Officer, Employee or Consultant of the Resulting Issuer.

EXERCISE PROCEDURE

Exercise Procedure

An Option may be exercised from time to time, and shall be deemed to be validly exercised by the Participant only upon the Participant's delivery to the Company at its registered office:

- (a) a written notice of exercise addressed to the Corporate Secretary of the Company, specifying the number of Common Shares with respect to which the Option is being exercised;

- (b) the originally signed option agreement or option certificate with respect to the Option being exercised (or if the Company is holding such original, confirmation of same);
- (c) a certified cheque or bank draft made payable to the Company for the aggregate exercise price for the number of Common Shares with respect to which the Option is being exercised; and
- (d) documents containing such representations, warranties, agreements and undertakings, including such as to the Participant's future dealings in such Common Shares, as counsel to the Company reasonably determines to be necessary or advisable in order to comply with or safeguard against the violation of the laws of any jurisdiction;

and on the business day following, the Participant shall be deemed to be a holder of record of the Common Shares with respect to which the Option is being exercised, and thereafter the Company shall, within a reasonable amount of time, cause certificates for such Common Shares to be issued and delivered to the Participant.

AMENDMENT OF OPTIONS

Consent to Amend

The Board may amend any Option with the consent of the affected Participant and the Exchange, including any shareholder approval required by the Exchange. For greater certainty, Disinterested Shareholder Approval is required for any reduction in the exercise price of an Option if the Participant is an Insider at the time of the proposed amendment.

Amendment Subject to Approval

If the amendment of an Option requires regulatory or shareholder approval, such amendment may be made prior to such approvals being given, but no such amended Options may be exercised unless and until such approvals are given.

MISCELLANEOUS

No Rights as Shareholder

Nothing in this Plan or any Option shall confer upon a Participant any rights as a shareholder of the Company with respect to any of the Common Shares underlying an Option unless and until such Participant shall have become the holder of such Common Shares upon exercise of such Option in accordance with the terms of the Plan.

No Right to Employment

Nothing in this Plan or any Option shall confer upon a Participant any right to continue in the employ of the Company or any Affiliate or affect in any way the right of the Company or any Affiliate to terminate the Participant's employment, with or without cause, at any time; nor shall anything in the Plan or any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Company or any Affiliate to extend the employment of any Participant beyond the time which the Participant would normally be retired pursuant to the provisions of any present or future retirement plan of the Company or any Affiliate, or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Company or any Affiliate.

Governing Law

This Plan, all option agreements, the grant and exercise of Options hereunder, and the sale, issue and delivery of Common Shares hereunder upon exercise of Options shall be, as applicable, governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The Courts of the Province of British Columbia shall have the exclusive jurisdiction to hear and decide any disputes or other matters arising herefrom.