

**NEVADA SUNRISE GOLD CORPORATION**  
**231 Cherry Avenue Suite 201**  
**Auburn, California, USA 95603**  
**Telephone No.: (530) 887-9901 Fax No.: (530) 884-3822**

**INFORMATION CIRCULAR**  
as at March 10, 2010

**This Information Circular is furnished in connection with the solicitation of proxies by the management of Nevada Sunrise Gold Corporation (the “Company”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on April 15, 2010 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.**

In this Information Circular, references to “the Company”, “we” and “our” refer to Nevada Sunrise Gold Corporation, “Common Shares” means common shares without par value in the capital of the Company. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

**GENERAL PROXY INFORMATION**

**Solicitation of Proxies**

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

**Appointment of Proxyholders**

The individuals named in the accompanying form of proxy (the “Proxy”) are officers and/or directors of the Company. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

**Voting by Proxyholder**

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

**In respect of a matter for which a choice is not specified in the Proxy, the management appointee acting as a proxyholder will vote in favour of each matter identified on the Proxy and, if applicable, for the nominees of management for directors and auditors as identified in the Proxy.**

## Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by:

- (a) completing, dating and signing the enclosed form of proxy and returning it to the Company's transfer agent, Computershare Trust Company of Canada, by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to the 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by hand delivery at 2<sup>nd</sup> Floor, 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9;
- (b) using a touch-tone phone to transmit voting choices to a toll free number. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll free number, the holder's account number and the proxy access number; or
- (c) using the internet through the website of the Company's transfer agent at [www.investorvote.com](http://www.investorvote.com) Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the proxy access number;

in all cases ensuring that the proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the proxy is to be used.

## Beneficial Shareholders

**The following information is of significant importance to shareholders who do not hold Common 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 of the Company as the registered holders of Common Shares).

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 U.S. 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).

Intermediaries are required 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 - 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 "Communication with Beneficial Owners of Securities of a Reporting Issuer" that permit it to directly deliver proxy-related materials to its NOBOs. As a result NOBOs can expect to receive a scannable Voting Instruction Form ("VIF") from our transfer agent, Computershare Trust Company of Canada ("Computershare"). These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting as described on the VIF itself which contain complete instructions. Computershare will tabulate the results of the VIFs received from

NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive."

These securityholder materials are being sent to both registered and 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 on your behalf.

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

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker 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 the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by the Company. The VIF will name 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 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 VIF. The completed 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 Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, you cannot use it to vote Common Shares directly at the Meeting - the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

#### **Notice to Shareholders in the United States**

The solicitation of proxies involve securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States Securities Exchange Act of 1934, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

### **Revocation of Proxies**

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare Investor Services Inc. or at the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P. O. Box 11117, Vancouver, British Columbia, V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year end of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and as may be set out herein.

### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The board of directors (the "Board") of the Company has fixed February 24, 2010 as the record date (the "Record Date") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Common Shares of the Company are listed for trading on the TSX Venture Exchange (the "TSXV"). As of March 10, 2010, there were 39,936,979 Common Shares issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares. There are no Preferred shares issued and outstanding as at March 10, 2010.

On March 22, 2010, 2,969,491 Common Shares currently held in escrow will be released.

To the knowledge of the directors and executive officers of the Company, the only person or corporation that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common of the Company as at March 10, 2010 is:

Shareholder Name	Number of Common Shares Held	Percentage of Issued Common Shares
Robert D. Leppo	4,816,787	12.06%

Note:

(1) The above information was supplied to the Company by the shareholders and from the insider reports available at [www.sedi.ca](http://www.sedi.ca).

The following documents filed with the securities commissions or similar regulatory authority are specifically incorporated by reference into, and form an integral part of, this information circular:

- September 30, 2009 year end financial statements, report of the auditor and related management discussion and analysis filed on SEDAR at [www.sedar.com](http://www.sedar.com) January 28, 2010; and
- December 31, 2009 interim financial statements and related management discussion and analysis filed on SEDAR at [www.sedar.com](http://www.sedar.com) on March 1, 2010.

Copies of documents incorporated herein by reference may be obtained by a Shareholder upon request without charge from Vicky Wadman of Nevada Sunrise Gold Corporation at 231 Cherry Avenue, Suite 201, Auburn, CA 95603. These documents are also available through the Internet on SEDAR, which can be accessed at [www.sedar.com](http://www.sedar.com).

### VOTES NECESSARY TO PASS RESOLUTIONS

A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

### ELECTION OF DIRECTORS

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) ("BCA"), each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following disclosure sets out the names of management's four nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at March 10, 2010.

Name of Nominee; Current Position with the Company and Province or State and Country of Residence	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled <sup>(1)</sup>
William B. Henderson Director California, USA	Since April 3, 2007	3,162,667 <sup>(3)</sup>

<b>Name of Nominee; Current Position with the Company and Province or State and Country of Residence</b>	<b>Period as a Director of the Company</b>	<b>Common Shares Beneficially Owned or Controlled<sup>(1)</sup></b>
Robert Leppo <sup>(2)</sup> Director California, USA	Since April 3, 2007	4,816,787 <sup>(4)</sup>
Warren Stanyer, <sup>(2)</sup> Director British Columbia, Canada	Since February 21, 2008	200,000 <sup>(5)</sup>
Richard J. Kehmeier Nominee Colorado, USA	Nominee	

## Notes:

1. The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Company and has been furnished by the respective nominees.
2. Member of Audit Committee.
3. Mr. Henderson also holds options to purchase 650,000 Common Shares at a price of \$0.25 per share, exercisable until September 22, 2013.
4. Mr. Leppo also holds options to purchase 100,000 Common Shares at a price of \$0.25 per share, exercisable until September 22, 2013, and warrants to purchase 750,000 Common Shares at a price of \$0.15 per Common Share exercisable until December 29, 2010.
5. Mr. Stanyer also holds options to purchase 100,000 Common Shares at a price of \$0.25 per share, exercisable until September 22, 2013, and warrants to purchase 50,000 Common Shares at a price of \$0.30 per Common Share exercisable until March 18, 2010.

**Director and Nominee Bios****William B. Henderson, President, Chief Executive Officer and Director.**

Mr. Henderson has been President and Chief Executive Officer of the Company since April 3, 2007. He has been the Managing Partner of Nevada Sunrise LLC (a Nevada corporation) since August 2000. He has over 25 years of experience in the mining industry. In 1983 he founded and managed Geochemical Services, Inc. (GSI), a full-service mining laboratory. During the 1980's GSI became the dominant laboratory in the U.S. for exploration geochemistry and performed the majority of analytical work for Newmont, Placer Dome, Cominco, Western Mining, FMC Gold and a host of other major and intermediate sized mining companies working in the western U.S. In 1994, Mr. Henderson co-founded HagelAugen, Inc., a private gold exploration company. During the summer of 2000, Mr. Henderson founded Nevada Sunrise, LLC and assembled a portfolio of twenty mining properties. Included in this portfolio were Golden Arrow, Kinsley Mountain, Iron Point and Juniper.

Mr. Henderson received his BS Chemistry degree in 1964 from the University of North Texas, Denton, Texas. The 18 years preceding his career change into the mining industry were spent in the semiconductor industry where he held positions as a Process Engineer, Product Engineer, Engineering Manager and Plant Manager. He was employed by Texas Instruments in Dallas, Texas, Motorola Semiconductor Products Division in Phoenix, Arizona and TRW's Semiconductor Division in Lawndale, California.

**Robert Leppo, Director**

Mr. Leppo has been a private investor since 1977. In 1985 he began making venture capital investments. His investment focus is on start-up and early stage ventures across multiple industries.

Mr. Leppo is currently a director of Chronix Biomedical Inc., Impulse Devices Inc., Medseek Inc., Mixonic Inc., Software Anywhere Inc. and Spacify Inc. He has been a partner of Nevada Sunrise LLC since 2003.

**Warren Stanyer, Director**

Mr. Stanyer is a mineral exploration industry consultant with over 13 years of experience in Canadian public company administration, including corporate and regulatory filings, as well as assisting in the planning and execution of exploration programs. Mr. Stanyer gained experience in the integration of modern exploration techniques to search for mineral deposits, especially in certain base metals, gold and uranium camps of northern Canada. He previously served as an officer with Pioneer Metals Corporation, a gold and base metals exploration company, which was acquired by Barrick Gold Corporation in 2006, and until 2007 with UEX Corporation, a uranium exploration company. From June 2008 to November 2009, Mr. Stanyer served as President, CEO and a director of Northern Continental Resources Inc., a uranium exploration company, which was recently acquired through a Plan of Arrangement by Hathor Exploration Ltd.

**Richard J. Kehmeier, Nominee**

Mr. Kehmeier is a Certified Professional Geologist with 40 years of international experience in driving exploration concepts from discovery to final feasibility resulting in the discovery or the caused to be discovered by managed exploration programs of over 15 million ounces of gold and over a billion pounds of copper in multiple deposits in varied geological and political environments.. He has written, supervised and participated in several feasibility studies and evaluations as well as written numerous reports on gold and copper properties. He has prepared and presented technical and project data reports to brokers, analysts, shareholders and regulatory offices in Canada and the United States. He has held the positions of Mine Geologist to Vice-President, Exploration, in several international mining and exploration companies.

Mr. Kehmeier has a Bachelor of Science, Geological Engineering (1970), and a Master of Science, Geology, (1973) from the Colorado School of Mines. He has attended the University of Idaho and the Stanford Research Institute as well as completed courses with other institutes in the area of investment decision methods, computer courses and economics.

He is a member of the American Institute of Professional Geologists, the Society of Economic Geologists and the Geological Society of Nevada.

Most recently he was Vice-President, Exploration of Golden Odyssey (a subsidiary of Great Basin USA) from 2006 to 2007. He is currently a director of American Goldfields Inc. (OTCBB) and Colonnade Capital Corp. (TSXV) and the senior Geologist for Vector Engineering Inc., a member of the Ausenco Group of companies.

**CEASE TRADE ORDERS AND BANKRUPTCY**

No proposed director of the Company is, as of the date of this Information Circular, or has been, within the ten years prior to the date hereof, a director or chief executive officer or chief financial officer of any company (including the 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 (ii) 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 as director, chief executive officer or chief financial officer.

No proposed director of the Company is, as at the date of this Information Circular, or has been within ten years before the date of this Information Circular, a director or executive officer of any company

(including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

### **PERSONAL BANKRUPTCIES**

No proposed director of the Company has, within the ten 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.

### **APPOINTMENT OF AUDITOR**

Davidson & Company LLP, Chartered Accountants, 1200-1600 Granville Street, Pacific Centre, Vancouver, British Columbia, will be nominated at the Meeting for reappointment as auditor of the Company at a remuneration to be fixed by the directors. Davidson & Company LLP was first appointed auditor of the Company on October 20, 2007.

### **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 audit committee has a charter. A copy of the audit committee charter is attached as Schedule “A” to the information circular for the annual general meeting held on April 1, 2009 and filed on [www.sedar.com](http://www.sedar.com).

#### **Composition of the Audit Committee**

The current members of the audit committee are Robert Leppo, Steve Vanry and Warren Stanyer. All members are considered to be independent and financially literate. Mr. Vanry will not be nominated for re-election as a director at the Meeting and a new audit committee will be formed following the Meeting.

#### **Relevant Education and Experience**

Robert Leppo holds a Masters of Business Administration from Harvard University and has been a self-employed venture capitalist since 1986. He was a director of NASDAQ listed ValueClick Inc. from 2000 to 2001.

Steve Vanry holds Certified Financial Analyst and Certified Investment Manager designations, and has completed his fourth level CGA. He is currently the President, Chief Financial Officer and a Director of Golden Predator Mines, and has previously been the Chief Executive Officer of Fury Explorations Ltd., the President of Summex Mines Ltd. In addition, he was previously the Comptroller for Cumberland Resources Ltd., a company listed on the Toronto Stock Exchange, and Olympic Resources Ltd., a company listed on the TSXV.

Warren Stanyer has been a director or officer of public companies for 13 years, including three years as the Chief Financial Officer of UEX Corporation, a company listed on the Toronto Stock Exchange.

#### **Audit Committee Oversight**

The audit committee has not made any recommendations to the Board to nominate or compensate any auditor other than Davidson & Company LLP.

### Reliance on Certain Exemptions

The Company's auditor, Davidson & Company LLP, has not provided any material non-audit services.

### Pre-Approval Policies and Procedures

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

### External Auditor Service Fees

Fees incurred with Davidson & Company LLP for audit services in the last two fiscal year are outlined in the following table.

Nature of Services	Fees Paid to Auditor in Year Ended September 30, 2008.	Fees Paid to Auditor in Year Ended September 30, 2009.
Audit Fees <sup>(1)</sup>	\$53,810	\$33,217
Audit-Related Fees <sup>(2)</sup>	\$nil	\$nil
Tax Fees <sup>(3)</sup>	\$nil	\$nil
All Other Fees <sup>(4)</sup>	\$nil	\$nil
Total	\$53,810	\$33,217

Notes:

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include all other non-audit services.

## CORPORATE GOVERNANCE

### General

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of the company. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board of the Company is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

### Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Company's Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board facilitates its independent supervision over management through frequent communication with its Chief Executive Officer. The Board, of which the majority of members are independent, are responsible for establishing performance criteria and compensation for the Chief Executive Officer. In addition, the Board is responsible for the stock option plan including any modifications to the plan and

any option grants. The audit committee meets at least annually with the external auditors and Chief Financial Officer to review and approve the financial statements.

The current independent members of the Board are Steve Vanry, Warren Stanyer and Robert D. Leppo. Mr. Vanry will not be nominated for re-election as a director at the Meeting.

The current non-independent directors are, William B. Henderson, President and Chief Executive Officer of the Company, and Dr. Odin Christensen, who acts as the Company's chief geologist. Mr. Christensen will not be nominated for re-election as a director at the Meeting.

### **Directorships**

Mr. Kehmeier is a director of American Goldfields Inc. (OTCBB) and Colonnade Capital Corp. (TSXV).

### **Orientation and Continuing Education**

When new directors are appointed, they receive an orientation, commensurate with their previous experience, on the Company's four properties, business, technology and industry and on the responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business.

### **Ethical Business Conduct**

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

### **Nomination of Directors**

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

### **Compensation**

The Board determines compensation for the directors and the Chief Executive Officer.

### **Other Board Committees**

The Board has no other committees other than the audit committee.

### **Assessments**

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

## **COMPENSATION OF EXECUTIVE OFFICERS**

### **Executive Compensation**

In this section, "Named Executive Officer" ("NEO") means each of the following individuals:

- (a) a Chief Executive Officer ("CEO");

- (b) a Chief Financial Officer (“CFO”);
- (c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 for that financial year; and
- (d) each individual who would be a NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at September 30, 2009.

William B. Henderson, President and CEO, and Mike Tomczak, CFO, are each an NEO of the Company for the purposes of the following disclosure.

The following disclosure sets out the compensation that the Board intended to pay, make payable, award, grant, give or otherwise provide to each NEO and director for the financial year ended September 30, 2009.

### **Compensation and Discussion Analysis**

The Company does not have a Compensation Committee. The Company’s compensation policies and programs are designed to recognize and reward executive performance consistent with the success of the Company’s business. These policies and programs are intended to attract and retain capable and experienced people. The Board’s philosophy is to ensure that the Company’s compensation goals and objectives, as applied to the actual compensation paid to the Company’s CEO and other executive officers, are aligned with the Company’s overall business objectives and with shareholder interests.

The Board considers a variety of factors when determining both compensation policies and programs and individual compensation levels. These factors include the long-range interests of the Company and its shareholders, overall financial and operating performance of the Company and the Board’s assessment of each executive’s individual performance and contribution toward meeting corporate objectives.

### **Report on Executive Compensation**

The Board assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Company. The Board determines the type and amount of compensation for the President and CEO. The Board also reviews the compensation of the Company’s senior executives.

### **Philosophy and Objectives**

The compensation program for the senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

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

In compensating its senior management, the Company has employed a combination of base salary and equity participation through its share option plan.

### **Elements of the Compensation Program for the Fiscal Year 2009**

The significant elements of compensation awarded during the financial year ended September 30, 2009 to the NEOs was paid in cash. The Company does not presently have a long-term incentive plan for its NEOs. There is no policy or target regarding allocation between cash and non-cash elements of the Company’s compensation program. The Board reviews annually the total compensation package of each of the Company’s executive officers on an individual basis, against the backdrop of the compensation

goals and objectives described above, and makes recommendations for the individual components of its compensation.

### **Cash Salary**

As a general rule, the Company seeks to offer its NEOs a compensation package that is in line with that offered by other companies in our industry, and as an immediate means of rewarding the NEO for efforts expended on behalf of the Company. However, the Company is still in the exploration and development stage. In the absence of cash flow from operations, the Board has recommended that on a temporary basis, the cash salary component to be paid the CEO and the CFO shall be such amounts that are currently below industry standards. The Board acknowledges that payment of such salary may impact on other elements of the compensation package to a particular NEO; for example, the lower annual salary may be a factor when considering and granting stock options. It may also be a consideration at such time as the Company is in a position and makes a decision to award bonuses to certain NEOs.

### **Equity Participation**

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's share option plan. Options to purchase Common Shares are granted to senior executives taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. Options are generally granted to senior executives which vest on terms established by the Board.

### **Share Options**

The Company's Share Option Plan is intended to emphasize management's commitment to the growth of the Company and the enhancements of shareholders' equity through, for example, improvements in its resource base and share price increments.

The Company relies on discussions of the Board without any formal objectives in granting options, other than management's consideration of the NEO's duties and responsibilities, the NEO's execution of such duties, and the impact of stock options on the total compensation package as envisioned by the Board for each of the NEOs. In view of the current situation wherein the Company is not in a position to pay cash salaries commensurate with the NEO's positions in comparison with industry standards, the Board generally relies on stock options to design an equitable compensation package.

Given the evolving nature of the Company's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

At least annually, the Board reviews the grant of stock options to management and employees.

The Company has in place a share option plan dated for reference January 9, 2008 (the "Plan"). The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the Board. The Plan provides that options will be issued pursuant to option agreements to directors, officers, employees or consultants of the Company or a subsidiary of the Company. All options expire on a date not later than 10 years after the issuance of such option. Previous grants of option-based awards are taken into account when considering new grants of options. Subject to the requirements of the policies of the TSX and the prior receipt of any necessary regulatory approval, the Board may, in its absolute discretion, amend or modify the Plan or any outstanding option granted under the Plan, as to the provisions set out in the Plan.

The process by which the Board grants option-based awards to executive officers is:

- The Board approves base salaries and stock options at the same time to facilitate consideration of target direct compensation to executive officers. Additional options may be granted as options are replenished within the Plan. Options are granted at other times of the year to individuals commencing employment with the Company. The exercise price for the options is set in accordance with the policies of the TSXV.

#### Perquisites and Other Personal Benefits:

The Company's NEOs are not generally entitled to significant perquisites or other personal benefits not offered to the Company's other employees.

#### SUMMARY COMPENSATION TABLE

The compensation paid to the NEOs during the Company's most recently completed financial year of September 30, 2009 is as set out below and expressed in US dollars unless otherwise noted:

Name and principal position	Year	Salary <sup>(1)</sup> (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation <sup>(3)</sup> (\$)		Pension value (\$)	All other compensation <sup>(2)</sup> (\$)	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
William B. Henderson CEO	2009	116,250 <sup>(1)</sup>	-	-	-	-	-	-	116,250
Mike Tomczak CFO	2009	-	-	-	-	-	-	\$75,405	\$75,405

Notes:

- (1) These funds were paid by Intor Resources, Inc., a wholly-owned subsidiary of the Company.
- (2) These funds were paid to Tomczak & Co CPA LLP, a firm in which Mr. Tomczak is a partner, for accounting and business consulting services.

#### INCENTIVE PLAN AWARDS

##### Outstanding Share-based Awards and Option-based Awards

The following table sets out all share-based awards and option-based awards outstanding as at September 30, 2009, for each NEO:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#) <sup>(1)</sup>	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options <sup>(2)</sup> (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
CEO	650,000	\$0.25	Sept. 22, 2013	Nil	379,167	Nil
CFO	500,000	\$0.25	Sept. 22, 2013	Nil	291,667	Nil

Note:

- (1) These options to purchase Common Shares were granted on September 22, 2008.
- (2) These options have an exercise price of \$0.25, which was greater than the closing price of the underlying Common Shares of the Company on each vesting date.

### Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets out all incentive plan (value vested or earned) during the year ended September 30, 2009, for each NEO:

Name	Option-based awards – Value vested during the year <sup>(1)</sup> (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
CEO	Nil	Nil	Nil
CFO	Nil	Nil	Nil

Note:

- (1) These Options have an exercise price of \$0.25, which was greater than the closing price of the underlying Common Shares of the Company on each vesting date.

See “Securities Authorized Under Equity Compensation Plans” for further information on the Company’s Share Option Plan.

The Company has no pension plans for its directors, officers or employees.

### TERMINATION AND CHANGE OF CONTROL BENEFITS

There is no written employment contract between the Company and any NEO.

There are no compensatory plan(s) or arrangement(s), with respect to the NEO resulting from the resignation, retirement or any other termination of employment of the officer’s employment or from a change of the NEO’s responsibilities following a change in control.

### DIRECTOR COMPENSATION

#### Director Compensation Table

The compensation provided to the directors, excluding a director who is already set out in disclosure for a NEO for the Company’s most recently completed financial year of September 30, 2009 is as set out below:

Name <sup>(1)</sup>	Fees earned (\$)	Share-based Awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation <sup>(3)</sup> (\$)	Total (\$)
Robert D. Leppo	\$12,000	-	-	-	-	-	\$12,000
Warren Stanyer	\$12,000	-	-	-	-	-	\$12,000
Steve Vanry	\$12,000	-	-	-	-	-	\$12,000

Note:

1. Odin D. Christensen and Steve Vanry will not be nominated for re-election as a director of the Company at the Meeting.

The following table sets out all share-based awards and option-based awards outstanding as at September 30, 2009, for each director, excluding a director who is already set out in disclosure for a NEO for the Company:

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
Odin D. Christensen	350,000	\$0.25	Sept. 22, 2013	Nil		Nil

Robert D. Leppo	100,000	\$0.25	Sept. 22, 2013	Nil		Nil
Warren Stanyer	100,000	\$0.25	Sept. 22, 2013	Nil		Nil
Steve Vanry	100,000	\$0.25	Sept. 22, 2013	Nil		Nil

Note:

1. These options were granted on September 22, 2008 pursuant to the company's share option plan.

### SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The only equity compensation plan which the Company has in place is the January 9, 2008, Share Option Plan (the "Plan") which was which was approved by the shareholders on April 1, 2009. The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company. The Plan is administered by the Board. The Plan provides that options will be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company. The Plan provides that the number of Common Shares issuable under the Plan, together with all of the Company's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares. All options expire on a date not later than ten years after the date of grant of such option. There are currently options outstanding to purchase an aggregate of 3,275,000 Common Shares.

The following table sets out equity compensation plan information as at the end of the financial year ended September 30, 2009.

#### *Equity Compensation Plan Information*

	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))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by security holders – (the Plan)	2,525,000 options	\$0.25	668,697
Equity compensation plans not approved by securityholders	Nil	Nil	Nil
Total	2,525,000 options	\$0.25	668,697

### INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at February 24, 2010.

### INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

There are no transactions in which a material interest, direct or indirect, of any informed person of the Company, any proposed director of the Company, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries other than as set out in a document disclosed to the public. See item 9 "Related Party Transactions" of the September 30, 2009 fiscal year end financial statements as filed on [www.sedar.com](http://www.sedar.com).

Fees in the amount of \$81,431 (\$133,253 – 2008) for accounting services were paid to Tomczak & Co CPA LLP. Michael Tomczak, the CFO for the Company, is a partner of Tomczak & Co CPA LLP.

Fees in the amount of \$47,966, \$4,125 and \$9,624 (\$142,007, \$4,661 and \$7,063 – 2008) for exploration, travel and entertainment and consulting costs, respectively, were paid to Hardrock Mineral Exploration, a company wholly owned by Dr. Odin Christensen, a current director of the Company.

Fees in the amount of \$10,604 (\$27,000 – 2008) for exploration costs were paid to Falcon Geodetic, a company wholly owned by a family member of William B. Henderson, an officer and director of the Company.

As of September 30, 2009, the sum of \$4,077 remained due and owing to the above related parties. In addition, \$40,803 remains due and owing to Nevada Sunrise LLC. William B. Henderson and Robert Leppo are owners and directors of Nevada Sunrise LLC.

On December 29, 2009, the Company closed a non-brokered private placement consisting of 8,000,000 Units at a price of \$0.05 per Unit. Each Unit consisted of one Common Share and one-half of a Common Share purchase warrant. Each whole warrant will be exercisable to purchase one Common Share at a price of \$0.15 per Common Share for a period of (i) one year from the date of closing of the private placement and (ii) the date which is 30 days after the Company has issued a news release announcing an accelerated exercise period. Robert Leppo, a director of the Company, has participated in this transaction for 1,500,000 Units.

On February 18, 2010, the Company announced it had commenced a non-brokered private placement of up to 5,000,000 Units at \$.15 per unit. Each Unit will consist of one Common Share and one-half of a Common Share purchase warrant. Each whole warrant will entitle the holder to purchase one Common Share at a price of \$0.25 per Common Share for a period of one year from the date of closing of the private placement. No insiders of the Company have participated in this transaction.

## **MANAGEMENT CONTRACTS**

There are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

## **PARTICULARS OF MATTERS TO BE ACTED UPON**

### **Approval of Continuation of Plan**

The TSXV requires that each company listed on the exchange have a stock option plan if the company intends to grant options to purchase shares in the company. In order to comply with the TSXV policy, and to provide incentive to directors, officers, employees, management and others who provide services to the Company or any subsidiary to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company, the Board approved the adoption of the Plan on February 1, 2008. See disclosure under “Securities Authorized for Issuance Under Equity Compensation Plans”

Under the Plan, a maximum of 10% of the issued and outstanding Common Shares of the Company at the time an option is granted, less Common Shares reserved for issuance outstanding in the Plan, will be reserved for options to be granted at the discretion of Board to eligible optionees. As at the date of the mailing of this Information Circular, there are options outstanding to purchase an aggregate of 3,275,000 Common Shares.

The continuation of the Plan must receive shareholder approval at each annual meeting of the Company by ordinary resolution.

At the Meeting, shareholders will be asked to vote on the following ordinary resolution, with or without variation:

“Resolved that the Company’s share option plan dated for reference January 9, 2008, be ratified approved for continuation until the date of the next annual general meeting.”

The Board recommends that shareholders vote in favour of the continuation of the Plan.

### **ADDITIONAL INFORMATION**

Financial information is provided in the September 30, 2009 year end financial statements, report of the auditor and related management discussion and analysis filed on SEDAR at [www.sedar.com](http://www.sedar.com) and in the December 31, 2009 interim financial statements and related management discussion and analysis filed on SEDAR at [www.sedar.com](http://www.sedar.com). This material will be mailed to any shareholder who completes the request card included with the Notice of Meeting and this Information Circular. This material will be placed before the Meeting.

Additional information relating to the Company is filed on SEDAR at [www.Sedar.com](http://www.Sedar.com) and upon request from the Company by contacting Vicky Wadman, telephone number: (530) 887-9901 or fax number: (530) 884-3822. Copies of documents will be provided free of charge to security holders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a security holder of the Company, who requests a copy of any such document.

### **OTHER MATTERS**

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board.

**DATED** at Auburn, California, USA, March 16, 2010.

### **BY ORDER OF THE BOARD**

**“William B. Henderson”**

**William B. Henderson**  
**President, Chief Executive Officer and Director**