



OLIVUT RESOURCES LTD.

MINUTES OF THE ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS

Held on February 12, 2014

Minutes of the Annual and Special General Meeting (the “**Meeting**”) of shareholders of Olivut Resources Ltd. (the “**Corporation**”) held on February 12th, 2014 at 10:30 a.m. (Toronto time) at the offices of Stikeman Elliott LLP, 5300 Commerce Court West, 199 Bay St., Toronto, Ontario.

1. Organization

The Chairman of the Corporation, Sharon E. Dowdall, called the Meeting to order, stating that she would act as Chair of the Meeting. With the approval of the Meeting, Andrew Bozzato of Stikeman Elliott LLP, legal counsel to the Company, was directed to act as Secretary and Scrutineer of the Meeting.

2. Notice of Meeting

The Chairman directed the Secretary to table the Notice of Meeting, Form of Proxy and Management Information Circular (attached hereto as Schedule “A”) and the Affidavit of Mailing (attached hereto as Schedule “B”), and to append a copy of each to these Minutes. With the approval of the Meeting, the reading of the Notice of Meeting was waived.

3. Quorum and Chairman’s Declarations

After receiving the Scrutineer’s Report (attached hereto at Schedule “C”), the Chair reported that there were 21 shareholders holding 9,338,627 common shares (representing 25.93% of the common shares issued, outstanding and eligible to vote) present at the Meeting or represented by proxy at the Meeting. A quorum of shareholders being present in person or represented by proxy and proper notice having been given, the Chair declared the Meeting to be regularly called and properly constituted for the transaction of business.

4. Financial Statements

The Chair reported that the first item of business was the presentation of the financial statements of the Company as at and for the years ended October 31, 2013 and 2012 and the auditor’s report thereon, set out as Schedule “A” to the Management Information Circular. A copy of the financial statements and the auditor’s report thereon having been previously mailed to the Company, the Chair did not read the financial statements and the auditor’s report thereon. The Chair stated that extra copies of the materials were available at the Meeting and that the Accountant and the Company’s auditors were available to answer questions with respect to the financial statements.

5. Election of Directors

The Chair stated that the next item of business was the election of directors. It was declared that the Meeting was open for nominations. The following four (4) nominees proposed by management were duly nominated:

Leni F. Keough
Sharon E. Dowdall
Craig O. Reith
Sargent H. Berner

There being no further nominations, the Chair declared the nominations closed. On a motion duly made, seconded and carried by a show of hands, the Chair declared that those nominated were duly elected directors of the Corporation to hold office until the next annual meeting of shareholders or their successors were duly elected or appointed.

6. Re-appointment of Auditors

On a motion duly made, seconded and unanimously carried by a show of hands, it was resolved that McGovern, Hurley, Cunningham LLP be appointed auditors of the Corporation to hold office until the next annual meeting of shareholders and that the directors of the Corporation be authorized to fix their remuneration.

7. Approving the Amended and Restated Stock Option Plan

The Chair stated that the next item of business was the consideration of the Corporation’s amended and restated share option plan (the “**Amended and Restated Share Option Plan**”). Reference was made to the form of the Amended and Restated Share Option Plan, set out as Schedule “C” to the Management Information Circular. On a motion duly made, seconded and carried by a show of hands, it was resolved that the Amended and Restated Share Option Plan be approved, ratified and confirmed.

8. Termination of the Meeting

There being no further or other business to come before the Meeting, on a motion duly made, seconded and carried by a show of hands, it was resolved that the Meeting terminate.

Chairman of the Meeting
Sharon E. Dowdall

Secretary of the Meeting
Andrew Bozzato

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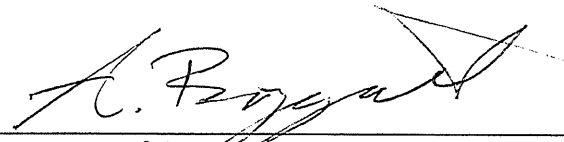
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Chairman of the Meeting
Sharon E. Dowdall



Secretary of the Meeting
Andrew Bozzato

SCHEDULE "A"

Notice of Meeting

Form of Proxy

and

Management Information Circular

(See Attached)

SCHEDULE "B"

Affidavit of Mailing

(See Attached)

OF ONTARIO
OF RICHMOND HILL

AFFIDAVIT OF MAILING

In the matter of the Annual General and Special Meeting of Security Holders of OLIVUT RESOURCES LTD. (the "Client") to be held on February 12, 2014.

I, Derek Sookdeo, of the Town of Richmond Hill, Province of Ontario, make oath and say as follows:


1. THAT I am an administrator for Computershare Trust Company of Canada;
2. THAT Computershare Trust Company of Canada has been appointed by the Client to complete this mailing;
3. THAT the documents listed in this Affidavit were mailed to security holders of the Client as indicated below:

Mailing Number	Class	Holder Type
1	COMMON	Registered

4. THAT the following documents were mailed on January 16, 2014, to security holders of the Client as indicated above, to their address of record at the close of business on January 8, 2014, *excluding those holders who have had mail returned as undeliverable the required number of times under the relevant business corporations act.*

Exhibits	Documents	Mailing Number	English	French	Bilingual
A	Form of Proxy	1	X		
B	Combined Notice / Circular	1	X		
C	NI Card / Form	1	X		
D	Reply Envelope Non Prepaid	1			X

true copies of which are attached hereto;


Derek Sookdeo

SWORN to before me in the Town of Richmond Hill,
Province of Ontario, this 17th day of JANUARY,
2014


COMMISSIONER FOR OATHS

Lee Waddington
Commissaire à l'assermentation / Commissioner of
Oaths #202203 Pour le Québec, avec juridiction dans
tout le Canada et tous les pays / For Quebec with
jurisdiction across Canada and all countries
Expire le 28 octobre 2015 / Expires October 28, 2015

SCHEDULE "C"

Scrutineer's Report

(See Attached)

OLIVUT RESOURCES LTD.
(the "Corporation")

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
(the "Meeting")

HELD ON FEBRUARY 12, 2014

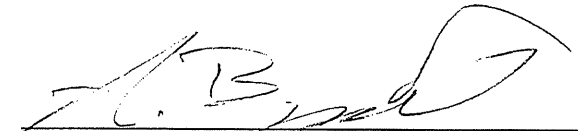
SCRUTINEER'S REPORT

TIME: 10:30 AM
PLACE: Stikeman Elliott LLP, 5300 Commerce Court West, 199 Bay St.,
Toronto, Ontario

There were 21 shareholders of the Corporation present in person or by proxy at the Meeting, holding the number of common shares in the capital of the Corporation, as set forth in the following table:

Class of Shares	Number of Shares Represented	% of Total Shares Represented at the Meeting
Common	9,338,627	25.93% of Common shares

DATED at Toronto, this 12th day of February, 2014.


Signature of Scrutineer

Andrew Bozzato
Name of Scrutineer