



## **CHAIR'S AGENDA**

**OLIVUT RESOURCES LTD.**

### **ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS**

**Wednesday, February 12, 2014, 10:30 a.m. EST**

***Stikeman Elliott LLP***

**5300 Commerce Court West, 199 Bay Street**

**Toronto, Ontario, Canada**



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*TAB A – ALTERNATIVE DIRECTORS PROPOSED*



## **PREAMBLE TO MEETING**

**[Note: Chair or Secretary to obtain Scrutineer's Report before beginning of meeting.]**

Good Morning, Ladies and Gentlemen.

I would like to welcome you on behalf of the Board and the Officers of Olivut Resources Ltd. to this Annual and Special General Meeting of the Shareholders of the Corporation. My name is Sharon Dowdall, Chairman of Olivut and I will chair this meeting.

It is my pleasure to welcome the common shareholders of the Corporation and any guests present today. The persons entitled to take part in and vote at this meeting are the common shareholders of the Corporation or their proxies. On behalf of the Corporation, I wish to express thanks to those Shareholders who have submitted their proxies in advance.

This Annual and Special General Meeting of the Corporation has been called to consider the receiving of the Corporation's Audited Financial Statements as at and for the years ended October 31, 2012 and 2011; electing directors for the ensuing year; appointing McGovern, Hurley, Cunningham, LLP, Chartered Accountants as the Corporations Auditor for the ensuing year and authorizing the Directors to set the auditor's remuneration and approving the Amended and Restated Share Option Plan.

To conduct this meeting efficiently, we have asked certain attendees to move and second the items of business that the Corporation is required to conduct at this meeting.

I would now like to proceed with the formal portion of today's Special and General Meeting.

	ACTION TAKEN	CHAIRMAN'S REMARKS
1.	CALL TO ORDER	I now call to order the Annual and Special General Meeting of the Corporation's Shareholders. With the consent of the meeting, I appoint <a href="#">Andrew Bozzato</a> , as Secretary of the meeting.
2.	APPOINTMENT OF SCRUTINEERS	With the consent of the meeting, I appoint <a href="#">Stikeman Elliott</a> as Scrutineer for the meeting to report on the number of shareholders present in person or by proxy, to tabulate the votes on any poll taken at this meeting and to report to me as the Chairman of the meeting.
3.	NOTICE OF MEETING	<p>The Notice calling the meeting of shareholders was mailed on <a href="#">January 17, 2014</a>. The purpose of today's meeting is set out in the Notice of Meeting.</p> <p>I shall now request the Secretary to table the Proof of Mailing indicating that the Notice of Meeting, the Management Information Circular and a Form of Proxy were properly mailed to shareholders.</p> <p>I direct that a copy of the Notice, the Management Information Circular and the Proxy, together with proof of mailing, be attached by the Secretary to the minutes of this meeting.</p>
4.	QUORUM	<p>In order for a quorum to be present at this meeting, the by-laws of the Corporation require that at least two shareholders of the shares entitled to vote at the meeting are present in person or represented by proxy, irrespective of the number of persons actually present at this meeting.</p> <p>The Secretary reports that there are represented at this meeting, in person or by proxy, <span style="background-color: yellow;">    </span> shareholders representing an aggregate of <span style="background-color: yellow;">    </span> common shares.</p> <p>The Scrutineer's report confirms that there are a sufficient number of shareholders and proxy holders in attendance to permit the meeting to proceed in accordance with the by-laws of the Corporation.</p> <p>I direct the Secretary of the meeting to attach a copy of the Scrutineer's final report on attendance to the minutes of this meeting.</p>

	ACTION TAKEN	CHAIRMAN'S REMARKS
5.	MEETING REGULARLY CONSTITUTED	I now declare that the meeting is regularly constituted for the transaction of business.
6.	VOTING BY BALLOT	To expedite the voting today, I propose to conduct the vote on all matters by a show of hands. However, a shareholder or proxy holder present in person at this meeting has the right to demand that a poll by way of a ballot be conducted on any resolution.
7.	RECEIPT OF THE ANNUAL FINANCIAL STATEMENTS	<p>The first order of business is the presentation of the audited Financial Statements of the Corporation as at and for the years ended October 31, 2013 and 2012 together with the Auditors' Report thereon. These Financial Statements, together with the Auditor's Report were mailed to shareholders on <a href="#">January 17, 2014</a>.</p> <p>There are extra copies of the financial statements available here for anyone that would like one.</p> <p>Representatives of McGovern, Hurly, Cunningham LLP, Chartered Accountants, the Corporation's Auditors, as well as <a href="#">Mary Cameron</a>, the Corporation's Accountant, are available to answer questions from the shareholders with respect to the Audited Annual Consolidated Financial Statements. Are there any questions?</p> <p><b>[Questions]</b></p>
8.	ELECTION OF DIRECTORS	<p>The next matter to be dealt with is the election of the Directors of the Corporation.</p> <p>The nominees are listed in the Management Information Circular.</p> <p>I will now ask that <a href="#">Leni Keough</a> move that a resolution be passed to elect the following individuals to the Board of Directors of the Corporation.</p> <p><b>Leni F. Keough, President and Chief Executive Officer;</b>  <b>Sharon E. Dowdall, Chairman;</b>  <b>Craig O. Reith, Director; and</b>  <b>Sargent H. Berner, Director</b></p>

	ACTION TAKEN	CHAIRMAN'S REMARKS
	<a href="#">LENI KEOUGH</a> SAYS:	I so move.  Are there any further nominations?
8A.	<b>IF SHAREHOLDERS WISH TO NOMINATE INDIVIDUALS OTHER THAN THE ABOVE, GO TO <u>TAB A</u> AND AFTERWARDS CONTINUE TO ITEM 9.</b>	
8B.	<b>IF THERE ARE NO OTHER NOMINATIONS.</b>  <a href="#">LENI KEOUGH</a> SAYS:   <a href="#">CRAIG REITH</a> SAYS:	May I have a motion that the nominations be closed?  I move that nominations be closed.  Who will second the motion?  I second the motion.  You have heard the motion. All in favour, signify by raising their right hand.  Contrary, if any?
	<b>IF THE SHAREHOLDERS AS EVIDENCED BY THE SHOW OF HANDS ARE IN FAVOUR OF THE MOTION, THE CHAIRMAN SAYS:</b>   <a href="#">MARY CAMERON</a> SAYS:   <a href="#">LENI KEOUGH</a> SAYS:	CARRIED.  May I have a motion from a shareholder with respect to the Election of Directors?  I move that each of Leni F. Keough, Sharon E. Dowdall, Craig O. Reith and Sargent H. Berner be elected as Directors of the Corporation.  I second the motion.  You have heard the motion. Is there any discussion on the motion?  <b>[Discussion, if any.]</b>  As there is no further discussion, will all those in favour please signify by raising their right hand?  Contrary, if any

	ACTION TAKEN	CHAIRMAN'S REMARKS
	<p><b>IF A MAJORITY OF SHAREHOLDERS ARE IN FAVOUR OF THE MOTION AS EVIDENCED BY THE SHOW OF HANDS, THE CHAIRMAN SAYS:</b></p>	<p>CARRIED.</p> <p>I declare that each of <b>Leni F. Keough, Sharon E. Dowdall, Craig O. Reith and Sargent H. Berner</b> is elected as Director of the Corporation.</p>
<p>9.</p>	<p><b>APPOINTMENT OF AUDITORS</b></p> <p><b><u>CRAIG REITH</u> SAYS:</b></p> <p><b><u>MARY CAMERON</u> SAYS:</b></p> <p><b>IF A MAJORITY OF THE SHAREHOLDERS AS EVIDENCED BY THE SHOW OF HANDS ARE IN FAVOUR OF THE MOTION, THE CHAIRMAN SAYS:</b></p>	<p>The next matter to be dealt with is the appointment of McGovern, Hurley, Cunningham, LLP, Chartered Accountants to serve as Auditors of the Corporation until the next Annual and Special General Meeting of shareholders and to authorize the Board of Directors to fix the remuneration to be paid to the Auditors.</p> <p>To be passed, this resolution requires the approval of a majority of votes cast at the meeting by those shareholders present in person or by proxy, and entitled to vote.</p> <p>I will now ask that <b><u>Craig Reith</u></b> move that a resolution appointing McGovern, Hurley, Cunningham, LLP, Chartered Accountants, as the Auditors of the Corporation and authorizing the Directors to fix their remuneration be approved.</p> <p>I so move.</p> <p>Who will second the motion?</p> <p>I second the motion.</p> <p>You have heard the motion. Is there any discussion on the motion?</p> <p><b>[Discussion, if any]</b></p> <p>As there is no further discussion, will all those in favour please signify by raising their right hand?</p> <p>Contrary, if any?</p> <p>CARRIED.</p>

	ACTION TAKEN	CHAIRMAN'S REMARKS
10.	<p><b>APPROVAL OF THE AMENDED AND RESTATED SHARE OPTION PLAN</b></p> <p><a href="#">LENI KEOUGH</a> SAYS:</p> <p><a href="#">MARY CAMERON</a> SAYS:</p>	<p>The next matter to be deal with is the approval of the Amended and Restated Share Option Plan set forth in Schedule "C" of the Management Information Circular, the full text of the resolution is set out on Page 9 of the Management Information Circular.</p> <p>To be passed, this resolution requires the approval of a majority of votes cast at the meeting by those shareholders present in person or by proxy, and entitled to vote.</p> <p>I will now ask that <a href="#">Leni Keough</a> move that a resolution approving, ratifying and confirming the Amended and Restated Share Option as set forth in Schedule "C" of the Management Information Circular be approved.</p> <p>I so move.</p> <p>Who will second the motion?</p> <p>I second the motion.</p> <p>You have heard the motion. Is there any discussion on the motion?</p> <p><b>[Discussion, if any]</b></p> <p>As there is no further discussion, will all those in favour please signify by raising their right hand?</p> <p>Contrary, if any?</p>
	<p><b>IF A MAJORITY OF THE SHAREHOLDERS AS EVIDENCED BY THE SHOW OF HANDS IS IN FAVOUR OF THE MOTION, THE CHAIRMAN SAYS:</b></p>	<p>CARRIED.</p>
11.	<p><b>FURTHER BUSINESS</b></p>	<p>This completes the matters of business to be conducted as set out in the Notice and Management Information Circular.</p> <p>Is there any further business that should properly come before the meeting?</p> <p><b>[Pause]</b></p>



	<b>ACTION TAKEN</b>	<b>CHAIRMAN'S REMARKS</b>
12.	<p><b>TERMINATION OF MEETING</b></p> <p><u><a href="#">CRAIG REITH</a></u> SAYS:</p> <p><u><a href="#">LENI KEOUGH</a></u> SAYS:</p>	<p>As the formal business of the meeting of shareholders of the Corporation has now been completed, I will now ask that a shareholder move that a resolution to terminate this meeting be approved.</p> <p>I move that the meeting be terminated.</p> <p>Who will second the motion?</p> <p>I second the motion.</p> <p>All in favour of the resolution please signify in the usual manner by raising your right hand.</p> <p>Contrary, if any?</p>
	<p><b>IF A MAJORITY OF SHAREHOLDERS AS EVIDENCED BY THE SHOW OF HANDS ARE IN FAVOUR OF THE MOTION, THE CHAIRMAN SAYS:</b></p>	<p>CARRIED.</p>
	<p><b>NOTE: IF THE SHOW OF HANDS IS SO CLOSE AS TO BE INCONCLUSIVE THE CHAIRMAN MAY DECLARE THE MOTION CARRIED AND HIS RULING WILL PREVAIL UNLESS A SHAREHOLDER DEMANDS A POLL.</b></p>	<p>Thank you very much for attending.</p>

**TAB A**

**ALTERNATIVE DIRECTORS PROPOSED**

<b>ACTION TAKEN</b>	<b>CHAIRMAN'S REMARKS</b>
<b>[NOTE: FOR DIRECTOR QUALIFICATION SEE BY-LAWS AND ACT]</b>	<p>I would ask those Shareholders who wish to make additional nominations please come forward and provide the Secretary with the necessary information required to ensure that the Shareholder is qualified to make the nomination and that the nominee of such Shareholder for Director is qualified to act as a Director of the corporation under the act and by-laws.</p> <p>Are there any further nominations?</p> <p>I declare the nominations closed.</p> <p><b>[Pause]</b></p>
<b>IF THE SHAREHOLDER MAKING THE NOMINATION OR THE NOMINEES <u>ARE NOT QUALIFIED</u> THEN STATE:</b>	<p>The Scrutineer's have informed me that [the Shareholder making the nomination is not duly qualified to make the nomination] [or] [the nominee for Director is not qualified under the act and by-laws of the Corporation to act as a Director of the Corporation].</p> <p>Are there any further nominations?</p>
<b>IF NO FURTHER NOMINATIONS ARE RECEIVED, CONTINUE.</b>	<p>I declare the nominations closed.</p>
<b>IF THE SHAREHOLDER AND NOMINEE ARE QUALIFIED, STATE THAT:</b>	<p>Since more than the approved number of Directors has been nominated, it is now necessary to take a poll and we will proceed to take the vote by ballot. The five nominees receiving the most votes will be declared the Directors of the Corporation.</p> <p>If you have already voted by proxy and do not want to change your vote, you do not require a ballot as your vote will be voted by the proxy holder. Shareholders are entitled to one vote per share owned on the motion. Would all Shareholders present or represented by proxy proceed to the Scrutineer's table to receive their ballots? Please take the ballot and mark an "x" in the appropriate box.</p> <p>If you wish to vote for [insert names of other nominees] please insert the name of that individual in the space provided on the ballot and mark the box beside such individual's name. If you wish to vote for a nominated individual named on the ballot, mark an "x" beside that individual's name. Do not make any mark beside the names of individuals for whom you do not wish to vote.</p>

ACTION TAKEN	CHAIRMAN'S REMARKS
	<p>Please print your name clearly on the ballot as well as signing the form prior to returning the ballot to the Scrutineer. The Scrutineer cannot count your vote if they cannot read the name on the ballot and identify the shares in respect of which the ballot is being cast. Do not vote for more than five individuals. If you do, your ballot will be considered spoiled. Once cast, ballots should be returned to the Scrutineer's who will compile the results of the vote.</p> <p>We will wait a few minutes for the completion of the ballots.</p> <p>Are all ballots now in the hands of the Scrutineer? I would ask that the Scrutineer compile their report regarding the results of the election.</p> <p>I have now received the Scrutineer's report respecting the election of the directors. The results of the election are as follows:</p> <p>___ Votes for the election of Ms. Leni F. Keough</p> <p>___ Votes for the election of Ms. Sharon E. Dowdall</p> <p>___ Votes for the election of Mr. Craig O. Reith</p> <p>___ Votes for the election of Mr. Sargent H. Berner</p> <p>___ Votes for the election of [insert names of other Nominees]</p> <p>I declare that [<i>Leni F. Keough, Sharon E. Dowdall, Craig O. Reith and Sargent H. Berner</i>] <b>[or]</b> [<i>insert the names of the other Nominees that have been elected</i>] have been elected as Directors of the Corporation.</p>