

**MANAGEMENT INFORMATION CIRCULAR  
FOR THE 2011 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

This information is provided as of **April 14, 2011**, unless specified otherwise.

**I. SOLICITATION OF PROXIES**

This Information Circular is furnished in connection with the solicitation of proxies by the management of **CROWN POINT VENTURES LTD.** (the "Company") for use at the Annual General Meeting (the "Meeting") of the shareholders of the Company, to be held at the time and place and for the purposes set forth in the accompanying Notice of Meeting and at any adjournment thereof.

These securityholder materials are being sent to both registered and non-registered owners of the securities. 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 the request for voting instructions.

**II. PERSONS OR COMPANIES MAKING THE SOLICITATION**

**The enclosed instrument of proxy is solicited by management.** Solicitations will be made by mail and possibly supplemented by telephone or other personal contact to be made without special compensation by regular officers and employees of the Company. The Company may reimburse shareholders' nominees or agents (including brokers holding shares on behalf of clients) for the cost incurred in obtaining authorization from their principals to execute the instrument of proxy. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company. None of the directors of the Company has advised management in writing that they intend to oppose any action intended to be taken by management as set forth in this Information Circular.

**III. APPOINTMENT AND REVOCATION OF PROXIES**

The persons named in the accompanying instrument of proxy are directors or officers of the Company. **A shareholder has the right to appoint a person to attend and act for him on his behalf at the Meeting other than the persons named in the enclosed instrument of proxy. To exercise this right, a shareholder shall strike out the names of the persons named in the instrument of proxy and insert the name of his nominee in the blank space provided, or complete another instrument of proxy.**

**The completed instrument of proxy must be dated and signed and the duly completed instrument of proxy must be deposited at the Company's transfer agent, Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 9<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1, at least 48 hours before the time of the Meeting or any adjournment thereof, excluding Saturdays, Sundays and holidays.**

The instrument of proxy must be signed by the shareholder or by his duly authorized attorney. If signed by a duly authorized attorney, the instrument of proxy must be accompanied by the original power of attorney or a notarially certified copy thereof. If the shareholder is a corporation, the instrument of proxy must be signed by a duly authorized attorney, officer, or corporate representative, and must be accompanied by the original power of attorney or document whereby the duly authorized officer or corporate representative derives his power, as the

case may be, or a notarially certified copy thereof. The Chairman of the Meeting has discretionary authority to accept proxies which do not strictly conform to the foregoing requirements.

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

#### **IV. VOTING OF SHARES AND EXERCISE OF DISCRETION OF PROXIES**

On any poll, the persons named in the enclosed instrument of proxy will vote the shares in respect of which they are appointed and, where directions are given by the shareholder in respect of voting for or against any resolution, will do so in accordance with such direction.

**In the absence of any direction in the instrument of proxy, it is intended that such shares will be voted in favour of the resolutions placed before the Meeting by management and for the election of the management nominees for directors and auditor, as stated under the headings in this Information Circular.** The instrument of proxy enclosed, when properly completed and deposited, confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to any other matters which may be properly brought before the Meeting. At the time of printing of this Information Circular, the management of the Company is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. However, if any such amendments, variations or other matters should properly come before the Meeting, the proxies hereby solicited will be voted thereon in accordance with the best judgement of the nominee.

#### **V. ADVICE TO BENEFICIAL HOLDERS OF COMMON SHARES**

Only registered holders of common shares of the Company or the persons they validly appoint as their proxies are permitted to vote at the Meeting. However, in many cases, common shares beneficially owned by a person (a “**Non-Registered Holder**”) are registered either: (i) in the name of an intermediary (an “**Intermediary**”) (including banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans) that the Non-Registered Holder deals with in respect of the shares, or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant.

##### *Distribution to Non-Objecting Beneficial Owners (“NOBOs”)*

In accordance with the requirements of the Canadian Securities Administrators and National Instrument 54-101, “Communication with Beneficial Owners of Securities of a Reporting Issuer” (“**NI-54-101**”), the Company will have caused its agent to distribute copies of the Notice of Meeting and this Circular (collectively, the “**meeting materials**”) as well as a Voting Instruction Form directly to those Non-Registered Holders who have provided instructions to an Intermediary that such Non-Registered Holder does not object to the Intermediary disclosing ownership information about the beneficial owner.

*These securityholder materials are being sent to both registered and non-registered owners of the securities. 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 the request for Voting Instruction Form enclosed with mailings to NOBOs.*

The meeting materials distributed by the Company's agent to NOBOs include a Voting Instruction Form. Please carefully review the instructions on the Voting Instruction Form for completion and deposit.

*Distribution to Objecting Beneficial Owners ("OBOs")*

In addition, the Company will have caused its agent to deliver copies of the meeting materials to the clearing agencies and Intermediaries for onward distribution to those Non-Registered Shareholders who have provided instructions to an Intermediary that the beneficial owner objects to the Intermediary disclosing ownership information about the beneficial owner.

Intermediaries are required to forward the meeting materials to OBOs unless an OBO has waived his or her right to receive them. Intermediaries often use service companies such as ADP to forward the meeting materials to OBOs. Generally, those OBOs who have not waived the right to receive meeting materials will either:

- (a) be given a form of proxy **which has already been signed by the intermediary** (typically by a facsimile stamped signature), which is restricted as to the number of shares beneficially owned by the OBO, but which is otherwise uncompleted. This form of proxy need not be signed by the OBO. In this case, the OBO who wishes to submit a proxy should properly complete the form of proxy and deposit it with Computershare Investor Services Inc. in the manner set out above in this circular, with respect to the common shares beneficially owned by such OBO; **OR**
- (b) more typically, be given a voting registration form which is not signed by the Intermediary and which, when properly completed and signed by the OBO and returned to the Intermediary or its service company, will constitute authority and instructions (often called a "**proxy authorization form**") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one page pre-printed form. Sometimes, instead of the one page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar-code or other information. In order for the form of proxy to validly constitute a proxy authorization form, the OBO must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and submit it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit the OBO to direct the voting of the shares he or she beneficially owns.

**Should a Non-Registered Holder who receives one of the above forms wish to vote at the Meeting in person, the Non-Registered Holder should strike out the names of the persons named in the form and insert the Non-Registered Holder's name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

## **VI. VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

### **A. Voting Securities**

The Company is authorized to issue an unlimited number of common shares without par value and an unlimited number of Class A preferred shares with a par value of \$1.00 each. As at **April 14, 2011**, there were **54,522,299** common shares and no Class A preferred shares issued and outstanding, each common share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each share of which he is the holder.

### **B. Record Date**

Only shareholders of record at the close of business on **April 14, 2011**, who either personally attend the Meeting or who complete and deliver an instrument of proxy in the manner and subject to the provisions set out under the heading "Appointment and Revocation of Proxies" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

### **C. Principal Holders**

To the knowledge of the directors and executive officers of the Company, there are no persons who beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding common shares of the Company.

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

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

## **VIII. 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.

During the fiscal year ended **August 31, 2010**, the Company was a party to the following material transactions with informed persons:

- (a) the Company paid or accrued \$32,000 (2009 - \$95,000) for management fees and \$3,200 (2009 - \$4,800) for office rent to a company controlled by the former president of the Company;
- (b) the Company has entered into participation agreements with other parties that include a company controlled by the Company's former president for the exploration and development of certain oil and gas prospects; and
- (c) the Company has farmed-in certain lands acquired by a company controlled by the Company's former president to drill an oil and gas well.

Other than as disclosed elsewhere in this Information Circular, no informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

## **IX. STATEMENT OF EXECUTIVE COMPENSATION**

### **A. General Provisions**

For the purposes of this Information Circular:

"CEO" of the Company means an individual who acted as Chief Executive Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"CFO" of the Company means an individual who acted as Chief Financial Officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year;

"equity incentive plan" means an incentive plan, or portion of an incentive plan, under which awards are granted and that falls within the scope of Section 3870 of the Canadian Institute of Chartered Accountants Handbook;

"executive officer" of the Company means an individual who is the Chairman or Vice-Chairman of the Board, the President, a Vice-President in charge of a principal business unit, division or function including sales, finance or production, an officer of the Company or any of its subsidiaries who performed a policy-making function in respect of the Company, or any other individual who performed a policy-making function in respect of the Company;

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

"incentive plan award" means compensation awarded, earned, paid or payable under an incentive plan;

"NEO" or "named executive officer" means each of the following individuals:

- (a) a CEO;
- (b) a CFO;

- (c) each of the Company's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000 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 the end of that financial year;

“non-equity incentive plan” means an incentive plan or portion of an incentive plan that is not an equity incentive plan;

“option-based award” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights, and similar instruments that have option-like features;

“plan” includes any plan, contract, authorization or arrangement, whether or not set out in any formal document, where cash, securities, similar instruments or any other property may be received, whether for one or more persons;

“replacement grant” means an option that a reasonable person would consider to be granted in relation to a prior or potential cancellation of an option;

“repricing” means, in relation to an option, adjusting or amending the exercise or base price of the option, but excludes any adjustment or amendment that equally affects all holders of the class of securities underlying the option and occurs through the operation of a formula or mechanism in, or applicable to, the option; and

“share-based award” means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units, and stock.

## **B. Compensation Discussion and Analysis**

The executive compensation program is designed to support the strategic objectives of the Company. It is comprised of the following components: (a) base salary; (b) annual incentive; and (c) long-term incentives. Annual incentives are short-term incentive compensation comprised of discretionary cash bonuses. Long-term incentives are comprised of share options.

Together, these components support our long-term growth strategy and the following objectives:

- to align executive officers and other employees compensation with shareholders' interests;
- to attract and retain highly qualified management;
- to focus performance by linking incentive compensation to the achievement of business objectives and financial results; and
- to encourage retention of key executives for leadership succession.

The compensation program is designed to pay for performance. Employees, including senior executives, are rewarded for the achievement of annual operating and financial goals, progress in executing the Company's long-term growth strategy and delivering strong total shareholder return performance. The Compensation Committee also recognizes that the executive compensation program must be sufficiently flexible in order to

adapt to unexpected developments in the oil and gas industry and the impact of internal and market related occurrences from time to time.

The Company reviews the compensation practices of various companies available in the public domain and through private conversations. Additional information in respect to certain positions is also obtained through and during the competitive hiring process of employees and is compared with those of comparable sized oil and gas exploration companies. Generally, the committee targets base salaries at levels approximating those for similar positions in companies in the industry that may be of similar size, scope and complexity and hopes to achieve superior total compensation levels through the fixed and variable components.

The Company's total compensation mix places a significant portion of the executive's compensation at risk. The design takes into account individual and corporate performance. Compensation practices, including the mix of base salary, short-term incentives and long-term incentives, are regularly assessed to ensure they are competitive, take into account external market trends, and support the Company's long-term growth strategies. Base salary is compensation for discharging job duties and responsibilities and reflects the level of skills and capabilities demonstrated by the executive. Annual salary adjustments take into account the market value of the role and the executive's demonstrated capability during the year. Annual incentives, in the form of cash payments, are designed to add a variable component of compensation based on overall corporate performance and the executive's individual performance. The Company's stock option plan is designed to provide an incentive to the optionees to achieve the longer-term objective of the Company.

#### ***Option-Based Awards***

Stock options are granted to provide an incentive to the directors, officers, employees and consultants of the Company to achieve the longer-term objectives of the Company; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Company; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Company. Previous grants of incentive stock options are taken into account when considering new grants.

Implementation of a new incentive stock option plan and amendments to the existing stock option plan are the responsibility of the Company's Board of Directors. The Company's Stock Option Plan ("the Plan") was introduced and approved by the Board of Directors in February 2004, and must be renewed every year by the approval of shareholders at an Annual General Meeting or at a Special General Meeting. The Plan is discussed below in the section entitled "**Renewal of Incentive Stock Option Plan**".

#### **C. Summary Compensation Table**

Hal Kettleon, the Company's former CFO, Murray D. McCartney, the Company's CEO, and Arthur J. G. Madden, the Company's current CFO, are the NEOs of the Company for the purposes of the following disclosure. The compensation for the NEOs, directly or indirectly, for the Company's three most recently-completed financial years is as follows:

Name and Principal Position  (a)	Year  (b)	Salary  (\$)  (c)	Share based awards  (\$)  (d)	Option-based awards  (\$) <sup>(1)</sup>  (e)	Non-equity incentive plan compensation		Pension value  (\$)  (g)	All other compensation  (\$)  (h)	Total compensation  (\$)  (i)
					(f)				
					Annual incentive plans  (f1)	Long-term incentive plans  (f2)			
Hal Kettleson former CFO <sup>(2)</sup>	August 31, 2010	Nil <sup>(3)</sup>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	August 31, 2009	Nil <sup>(3)</sup>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	August 31, 2008	Nil <sup>(3)</sup>	Nil	\$47,290	Nil	Nil	Nil	Nil	\$47,290
Murray D. McCartney CEO <sup>(4)</sup>	August 31, 2010	\$150,000	Nil	\$30,635	Nil	Nil	Nil	Nil	\$180,635
	August 31, 2009	\$62,500	Nil	\$18,360	Nil	Nil	Nil	Nil	\$80,860
	August 31, 2008	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Arthur J. G. Madden CFO <sup>(5)</sup>	August 31, 2010	\$64,375	Nil	\$89,161	Nil	Nil	Nil	Nil	\$153,536
	August 31, 2009	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	August 31, 2008	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

- (1) The value of the incentive stock options granted during the financial year ended August 31, 2010 was \$0.39 per option, the value of the incentive stock options granted during the financial year ended August 31, 2009 was \$0.27 per option, and the value of the incentive stock options granted during the financial year ended August 31, 2008 was \$0.47 per option. The Company calculated the compensation cost by using the Black-Scholes option pricing model as follows: for options granted during the financial year ended August 31, 2008 by assuming a risk-free interest rate of 3.29%, a dividend yield of nil, the expected annual volatility of the Company's share price of 114% and an expected life of the options of five years; for options granted during the financial year ended August 31, 2009 by assuming a risk-free interest rate of 2.65%, a dividend yield of nil, the expected annual volatility of the Company's share price of 99.97% and an expected life of the options of five years; and for options granted during the financial year ended August 31, 2010 by assuming a risk-free interest rate of 2.59%, a dividend yield of nil, the expected annual volatility of the Company's share price of 101.88% and an expected life of the options of five years. There was no compensation actually paid to any of the NEOs disclosed in the above table in connection with the granting of the incentive stock options in respect of which these "options-based awards" were calculated. The Company granted stock options to Mr. Cassels that were later forfeited.
- (2) Hal Kettleson resigned as the Company's CFO on October 6, 2009, and was replaced as CFO on that date by Arthur Madden, of Edmonton, Alberta.
- (3) See "VIII. Interest of Informed Persons in Material Transactions" herein for particulars of payments made to Interwest Enterprises Ltd., a private company controlled by Hal Kettleson.
- (4) Murray D. McCartney was appointed the Company's President and CEO on May 1, 2009.
- (5) Arthur J. G. Madden was appointed the Company's CFO on October 6, 2009.



**D. Incentive Plan Awards**

The Company has in place a Stock Option Plan (the “Plan”) for the purpose of attracting and motivating Directors, Officers, Employees and Consultants of the Company and advancing the interests of the Company by affording such persons the opportunity to acquire an equity interest in the Company through rights granted under the Plan to purchase shares of the Company. A copy of the Plan will be available for review at the Meeting. Other than the Stock Option Plan, the Company does not have any share-based awards in place.

Options are granted from time to time under the Plan as determined by the Board of Directors upon recommendation from the Compensation Committee, including options granted to executive officers. Previous grants of options under the Plan are taken into account when the granting of new options is being considered.

**OUTSTANDING SHARE-BASED AWARDS AND OPTION-BASED AWARDS**

The following table discloses the particulars of all awards for each NEOs outstanding at the end of the Company’s financial year ended **August 31, 2010**, including awards granted before this most recently completed financial year:

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 (\$) <sup>(6)</sup>	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Hal Kettleson	N/A	N/A	N/A	N/A	N/A	N/A
Murray D. McCartney	150,000 100,000	\$0.25 \$1.22	May 19, 2014 June 9, 2015	\$207,000 \$41,000	N/A	N/A
Arthur J. G. Madden	150,000 25,000	\$0.70 \$1.22	October 7, 2014 June 9, 2015	\$139,500 \$10,250	N/A	N/A

**INCENTIVE PLAN AWARDS – VALUE VESTED OR EARNED DURING THE YEAR**

The following table summarizes the value of each incentive plan award vested or earned by each NEO during the financial year ended **August 31, 2010**:

<sup>(6)</sup> “In-the-money options” means the excess of the market value of the Company’s shares on August 31, 2010 over the exercise price of the options. The last trading price of the Company’s shares on the TSX Venture Exchange on August 31, 2010 was \$1.63.

Name  (a)	Option-based awards – Value vested during the year (\$) <sup>(7)</sup>  (b)	Share-based awards – Value vested during the year (\$)  (c)	Non-equity incentive plan compensation – Value earned during the year (\$)  (d)
Hal Kettleon	Nil	N/A	N/A
Murray D. McCartney	Nil	N/A	N/A
Arthur J. G. Madden	Nil	N/A	N/A

#### OPTION REPRICINGS

There were no re-pricings of Stock Options under the Stock Option Plan or otherwise during the Company's completed financial year ended **August 31, 2010**.

#### **E. Pension Plan Benefits**

The Company has no pension plans that provide for payments or benefits to any NEO at, following or in connection with retirement.

The Company also does not have any deferred compensation plans relating to any NEO.

#### **F. Termination and Change of Control Benefits**

Other than as disclosed herein, the Company does not have any pension or retirement plan which is applicable to the NEOs. The Company has not provided compensation, monetary or otherwise, during the most recently completed financial year, to any person who now or previously has acted as an NEO of the Company, in connection with or related to the retirement, termination or resignation of such person, and the Company has provided no compensation to any such person as a result of a change of control of the Company. The Company is not party to any compensation plan or arrangement with an NEO resulting from the resignation, retirement or termination of employment of any such person.

There are no compensatory plans or arrangements between the Company and an NEO with respect to the resignation, retirement or other termination of employment of the NEO, a change of control of the Company or a change in the NEO's responsibilities following a change of control of the Company involving an amount, including all periodic payments or instalments, exceeding \$50,000.

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<sup>(7)</sup> "Value vested during the year" means the aggregate dollar value that would have been realized if the options under the option-based award had been exercised on the vesting date. This amount is calculated by determining the difference between the market price of the underlying securities at exercise and the exercise or base price of the options under the option-based award on the vesting date.

**G. Director Compensation**

The Company has no pension plan or other arrangement for non-cash compensation for its directors who are not NEOs, except incentive stock options. During the Company's completed financial year ended **August 31, 2010**, the following options were granted to directors who are not NEOs:

Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date
Gordon R. Kettleson	50,000	\$1.22	June 9, 2015
John Clark	80,000	\$1.22	June 9, 2015
John Chulick	80,000	\$1.22	June 9, 2015
Martin J. Walter	50,000	\$1.22	June 9, 2015
Denny Deren	50,000	\$1.22	June 9, 2015
Mateo Turic	150,000	\$1.22	June 9, 2015

The following table discloses all amounts of compensation provided to directors of the Company who are not NEOs for the financial year ended **August 31, 2010**:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$) <sup>(8)</sup>	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Gordon R. Kettleson	Nil	Nil	46,000	Nil	Nil	32,000	78,000
John Clark	Nil	Nil	73,600	Nil	Nil	Nil	73,600
John Chulick	Nil	Nil	73,600	Nil	Nil	Nil	73,600
Martin J. Walter	Nil	Nil	46,000	Nil	Nil	Nil	46,000
Denny Deren	Nil	Nil	46,000	Nil	Nil	Nil	46,000
Mateo Turic	Nil	Nil	138,000	Nil	Nil	Nil	138,000

Other than as set forth in the foregoing, no non-executive director has received, during the most recently completed financial year, compensation pursuant to:

- (a) any standard arrangement for the compensation of directors for their services in their capacity as directors, including any additional amounts payable for committee participation or special assignments;
- (b) any other arrangement, in addition to, or in lieu of, any standard arrangement, for the compensation of directors in their capacity as directors;

<sup>(8)</sup> The value of the incentive stock options granted during the financial year ended August 31, 2010 was \$0.92 per option. The Company calculated the compensation cost by using the Black-Scholes option pricing model assuming a risk free interest rate of 2.59%, a dividend yield of nil, the expected annual volatility of the Company's share price of 99.97% and an expected life of the options of five years. There was no compensation actually paid to any of the directors who are not NEOs disclosed in the above table in connection with the granting of the incentive stock options in respect of which these "option-based awards" were calculated.

- (c) any arrangement for the compensation of directors for services as consultants or experts; or
- (d) any share-based awards, nor are there any share-based awards outstanding.

***Directors' Fees***

The Company did not pay any cash compensation to its outside directors as a retainer or for attendance at board and committee meetings. Directors are entitled to be reimbursed for expenses actually incurred by them in their capacity as director.

**X. SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

The following table sets forth details of the Company's compensation plans under which equity securities of the Company are authorized for issuance at the end of the Company's most recently completed financial year.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans
Equity compensation plans approved by securityholders	2,440,000	\$0.85	595,313
Equity compensation plans not approved by securityholders	Nil	N/A	Nil
Total	2,440,000	\$0.85	595,313

Note: Based on the number of outstanding common shares as at August 31, 2010, and the number of options outstanding as at August 31, 2010. As at August 31, 2010 there were 30,353,129 common shares issued and outstanding. As at April 14, 2011 there were 54,522,299 shares issued and outstanding.

**XI. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

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

**XII. MANAGEMENT CONTRACTS**

During the Company's most recently completed financial year ended **August 31, 2010** there were no management functions of the Company, which were to any substantial degree performed by a person other than a Director or senior Officer of the Company.

### **XIII. CORPORATE GOVERNANCE**

Pursuant to National Policy 58-101 – Disclosure of Corporate Governance Practices (“NP 58-101”) the Company is required to and hereby discloses its corporate governance practices as follows:

#### **1. Board of Directors**

The Board of Directors of the Company facilitates its exercising of independent supervision over the Company’s management through frequent meetings of the Board, both with and without members of the Company’s management (including members of management that are also directors) being in attendance.

John Clark, John Chulick, Martin Walter and Denny Deren are “independent” or “non-executive” directors in that they are independent and free from any interest, and any business or other relationship which could reasonably be perceived to materially interfere with the director’s ability to act with the best interests of the Company, other than interests and relationships arising from shareholdings.

Murray McCartney (CEO and President), Mateo Turic (President and CEO of Argentina wholly-owned subsidiary) and Gordon R. Kettleson (Chairman) are members of management and are therefore not independent.

The mandate of the Board, as prescribed by the *Business Corporations Act (British Columbia)*, is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its committees.

#### **2. Directorships**

Certain of the directors proposed for election are presently or were during 2010 a director in one or more other reporting issuers, as follows:

##### **Directors**

Martin J. Walter

John Clark

John Chulick

##### **Other Issuers**

Aquiline Resources Inc. (director from 2001 to 2009, resigned in December 2009, when Aquiline Resources Inc. was acquired by Pan American Silver Corp.)

Vista Gold Corp. (2001 – current); Marketvision Direct Inc. (1999 – current); Zephyr Minerals Ltd.

Javelina Resources Limited

#### **3. Orientation and Continuing Education**

Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation to the nature and operations of the Company’s business will be necessary and relevant to each new director. The Company provides continuing education for its directors as such need arises and encourages open discussion at all meetings which format encourages learning by the directors.

**4. Ethical Business Conduct**

The Board expects management to operate the business of the Company in a manner that enhances shareholder value and is consistent with the highest level of integrity. Management is expected to execute the Company's business plan and to meet performance objectives and goals.

In addition, the Board must comply with conflict of interest provisions in Canadian corporate law, including relevant securities regulatory instruments, in order to ensure directors exercise independent judgment in considering transactions and agreements in respect of which a director or executive officer has a material interest.

**5. Nomination of Directors**

The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and the President of the Company. The Board monitors but does not formally assess the performance of individual Board members or committee members on their contributions.

**6. Compensation Committee**

The Company has a Compensation Committee, the members of which are Martin Walter (Chairman), John Chulick and Denny Deren. Compensation matters are recommended by the Compensation Committee, and approved by the full Board.

**7. Corporate Governance Committee**

The Company has a Corporate Governance Committee, the members of which are John Clark (Chairman), Gordon Kettleton and Denny Deren. Corporate Governance matters are recommended by the Corporate Governance Committee, and approved by the full Board.

**8. Other Board Committees**

Other than the Audit Committee, the Compensation Committee and the Corporate Governance Committee, the Company does not have any other Board committees.

**9. Assessments**

The Board will annually review its own performance and effectiveness as well as review annually the Audit Committee Charter and recommend revisions to the Board as necessary. Neither the Company nor the Board has determined formal means or methods to regularly assess the Board, its committee or the individual directors with respect to their effectiveness and contributions. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of an individual director are informally monitored by the other Board members, having in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The Company feels its corporate governance practices are appropriate and effective for the Company, given its relatively small size and limited operations. The Company's method of corporate governance allows for the Company to operate efficiently, with simple checks and balances that control and monitor management and corporate functions without excessive administrative burden.

#### **XIV. 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.

##### **A. Audit Committee Charter**

The Company’s audit committee is governed by an audit committee charter, the text of which is attached as Schedule “A” to this Information Circular.

##### **B. Composition of the Audit Committee**

The Company’s audit committee is comprised of three directors, being John Clark (Chairman), Gordon Kettleton and Denny Deren. As defined in NI 52-110, each of Messrs. Clark and Deren is “independent”, and Mr. Kettleton is not “independent”, as he was formerly the Company’s CEO in 2008, again on an interim basis for one month in 2009, and is currently the Company’s Chairman. Although Mr. Kettleton does not meet the audit committee definition of “independent”, he is proposed for audit committee membership because of his contribution as a member of the private company which took over management of Crown Point, and his experience working with the management team, auditors and Board as the former CEO.

A member of the audit committee is “independent” if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company’s board of directors, reasonably interfere with the exercise of the member’s independent judgment. A material relationship includes, for example, any previous executive officer position held with the company within the last three years, immediate family member of an existing officer of officer within the last three years, any relationship to the Company’s auditor, any relationship whereby material compensation for services is received by the director, and other factors as defined in NI 52-110.

##### **C. Relevant Education and Experience**

NI 52-110 provides that a member of the audit committee is considered to be “financially literate” if he 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.

All of the members of the Company’s audit committee are considered to be “financially literate”, as that term is defined in NI 52-110.

John Clark is a Chartered Accountant with over 20 years experience in the oil and gas industry. Mr. Clark holds a B. Comm from The University of the Witwatersrand in South Africa and is a member of both the South African Institute of Chartered Accountants and The Institute of Chartered Accountants of Ontario. He is the Audit Committee Chair of Vista Gold Corp., and a member of the Audit Committee of Marketvision Direct Inc. He was formerly the Audit Committee Chair of Alberta Clipper Energy, until his resignation as a director in May 2009. See the section below entitled “Election of Directors” for full details.

Gordon Kettleton has been Chief Executive Officer of Interwest Enterprises Ltd., a family holding company involved as a producer of petroleum and natural gas products since September 2001, and its Assistant Manager from November 1999 to September 2001. Prior to that he was a sales and marketing manager.

Denny Deren is a Certified Engineering Technologist with over 31 years of international oil and gas experience. Mr. Deren has been the President of Excaliber Foxx Ltd. since 1987. In addition, he has been the President of Effective Evacuation Systems Ltd. and Foxxhole Evacuation Systems Ltd. since 2006.

The board of directors believes that the audit committee members have the relevant education and experience to comply with NI 52-110.

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

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

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Company's Board of Directors, and where applicable the audit committee, on a case-by-case basis.

**D. Appointment of Auditor and External Auditor Service Fees**

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



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

Financial Year Ending	Audit Fees <sup>(9)</sup>	Audit Related Fees <sup>(10)</sup>	Tax Fees <sup>(11)</sup>	All Other Fees <sup>(12)</sup>
August 31, 2010	\$56,330	Nil	\$8,000	Nil
August 31, 2009	\$51,067	Nil	\$4,000	Nil

**E. Exemption**

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

**XV. PARTICULARS OF MATTERS TO BE ACTED UPON**

**A. Election of Directors**

Management intends to propose for adoption an ordinary resolution that the number of directors of the Company be fixed at **seven (7)**.

Each director of the Company is elected annually and holds office until the next Annual General or Annual & Special Meeting of the shareholders unless that person resigns as a director and the Board accepts his or her resignation before then. In the absence of instructions to the contrary, the shares represented by proxy will, on a poll, be voted for the nominees herein listed. Crown Point has adopted the practice common to larger Companies of introducing voting on an individual director basis. Crown Point's Board feels this is a more equitable voting process, and allows management and the Board to gauge how their directors are perceived by shareholders. The proxy accompanying this circular lists each of the proposed nominees separately and asks that shareholders indicate their choice ("FOR" or "WITHOLD" for each of the named nominees). **Management does not contemplate that any of the nominees will be unable to serve as a director.**

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

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<sup>(9)</sup> Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's 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.

<sup>(10)</sup> 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.

<sup>(11)</sup> 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 include assistance with tax audits and appeals, tax advice related to mergers and acquisitions and requests for rulings or technical advice from tax authorities.

<sup>(12)</sup> All Other Fees" include all other non-audit services.

<b>Name of Nominee, Residence and Present Positions Held</b>	<b>Principal Occupation</b>	<b>Director Since</b>	<b>Number of Shares Beneficially Owned or Controlled</b>
<b>Murray D. McCartney</b> Age 55 Alberta, Canada President, Chief Executive Officer and Director	President and CEO of the Company since 2009, President & CEO of Adamant Energy Inc. (a private oil and gas company) from 2004 to 2008	May 5, 2009	863,000
<b>Gordon R. Kettleson</b> <sup>(13)(14)</sup> Age 55 British Columbia, Canada Chairman and Director	Formerly CEO of the Company; CEO of Interwest Enterprises Ltd. since September 2001	December 17, 2001	394,000
<b>John Clark</b> <sup>(13)(14)</sup> Age 55 Ontario, Canada	President of Investments and Technical Management Corp. since 1999	May 3, 2010	Nil
<b>Mateo Turic</b> Age 69 Buenos Aires, Argentina Director	President & CEO of the Company's Argentina operations since 2006; Senior Exploration and Development Advisor to Pioneer Oil Co. from 2002 to 2006	May 3, 2010	130,000
<b>Martin J. Walter</b> <sup>(15)</sup> Age 45 Ontario, Canada Director	Independent businessman; former Officer (most recently Executive Vice-President) and Director of Aquiline Resources Inc. from 2003 to its acquisition by Pan American Silver Corp in December 2009; former President, CEO and director of Sierra Minerals Inc.	December 15, 2006	1,366,731
<b>Denny Deren</b> <sup>(13)(14)(15)</sup> Age 54 Alberta, Canada Director	President of Excaliber Foxx Ltd.	July 9, 2008	1,500
<b>John J. Chulick</b> <sup>(15)</sup> Age 64 Puerto Montt, Chile Director	Independent businessman; VP Exploration of Aquiline Resources Inc. prior to its acquisition by Pan American Silver Corp. in December 2009; formerly a professional geologist in South America, primarily Chile, Peru and Argentina; Registered Geologist in California, Graduate of the Colorado School of Mines	May 3, 2010	20,000

The terms of office of those nominees who are presently Directors will expire as of the date of the Meeting. All of the Directors who are elected at the Meeting will have their term of office expire at the next Annual General Meeting of the Company.

<sup>(13)</sup> Denotes member of the Audit Committee.

<sup>(14)</sup> Denotes member of the Corporate Governance Committee.

<sup>(15)</sup> Denotes member of the Compensation Committee.

Other than the disclosure below concerning Martin Walter and Mr. Clark, no proposed director of the Company is, or within the 10 years before the date of this Information Circular has been, a director or executive officer of any company that, while that person was acting in that capacity:

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

Mr. Martin J. Walter was a senior officer and director of Sierra Minerals Inc. ("**Sierra**") when a management cease trade order was made on April 4, 2007 by the Ontario Securities Commission ("**OSC**") and on April 15, 2007 by the British Columbia Securities Commission ("**BCSC**") as a result of the failure of Sierra to file and deliver to shareholders its annual financial statements for the year ended December 31, 2006 and its first quarter interim financial statements for the period ended March 31, 2007. These management cease trade orders were subsequently revoked on June 28, 2007 by the OSC and on June 29, 2007 by the BCSC following the filing of the financial statements as required.

Mr. John Clark was a director of Marketvision Direct Inc., on December 5, 2001, being the date on which the Ontario Securities Commission issued a cease trade order for Marketvision Direct Inc. This order related to Marketvision's failure to file and deliver to its shareholders, the annual financial statements for the year ended June 30, 2001 and the first quarter interim financial statement for the period ended September 30, 2001 within the time periods prescribed. The cease trade order was lifted on March 11, 2002 when the financial statements were filed as required. On December 7, 2001, the British Columbia Securities Commission issued a cease trade order in connection with the same infraction. The cease trade order was lifted February 1, 2002.

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

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

## **B. Appointment of Auditor**

Management proposes that **Smythe Ratcliffe LLP**, Chartered Accountants, of Suite 700 – 355 Burrard Street, Vancouver, B.C. be reappointed as Auditor of the Company for the ensuing year at a remuneration to be negotiated between the Auditor and the Directors.

Shareholders will be asked to pass an ordinary resolution to appoint **Smythe Ratcliffe LLP**, Chartered Accountants, as Auditors for the Company, to hold office until the next annual general meeting of the shareholders at a remuneration to be fixed by the Board of Directors. Management recommends the appointment, and the persons named in the enclosed Proxy intend to vote in favour of such appointment.

### **C. Renewal of Incentive Stock Option Plan**

At the Meeting, shareholders will be asked to consider and, if thought fit, to pass an ordinary resolution approving the renewal of the Company's Stock Option Plan (the "Plan"). The Plan was initially approved by shareholders at the Company's Annual General Meeting held **February 20, 2004**, with the renewal of the Plan most recently having been approved by shareholders at the Company's Annual General Meeting held **May 3, 2010**. It is a condition of Exchange approval of the Plan that shareholder approval be obtained annually. The purpose of the Plan is to assist the Company in attracting, retaining and motivating directors, officers and employees of the Company and to closely align the personal interests of such directors, officers and employees with the interests of the Company and its shareholders. Options granted under the Plan are non-assignable and may be granted for a term not exceeding that permitted by the Exchange (currently five years). A summary of the material aspects of the Plan is as follows:

1. the Plan will be administered by the Company's Board of Directors or, if the Board so designates, a Committee of the Board appointed in accordance with the Plan to administer the Plan;
2. the maximum number of shares in respect of which options may be outstanding under the Plan at any given time is equivalent to 10% of the issued and outstanding shares of the Company at that time, less the number of shares, if any, subject to Prior Options;
3. following termination of an optionee's employment, directorship, consulting agreement or other qualified position, the optionee's option shall terminate upon the expiry of such period of time following termination, not to exceed 90 days (30 days if the optionee is engaged in providing investor relations services), as has been determined by the directors;
4. an option granted under the Plan will terminate one year following the death of the optionee. These provisions do not have the effect of extending the term of an option which would have expired earlier in accordance with its terms, and do not apply to any portion of an option which had not vested at the time of death or other termination;
5. as long as required by Exchange policy, no one individual may receive options on more than 5% of the issued and outstanding shares of the Company (the "Outstanding Shares") in any 12 month period, no one consultant may receive options on more than 2% of the Outstanding Shares in any 12 month period, and options granted to persons employed to provide investor relations services may not exceed, in the aggregate, 2% of the Outstanding Shares in any 12 month period;
6. options may not be granted at prices that are less than the Discounted Market Price as defined in Exchange policy which, subject to certain exceptions, generally means the most recent closing price of the Company's shares on the Exchange, less a discount of from 15% to 25%, depending on the trading value of the Company's shares;
7. any amendment of the terms of an option shall be subject to any required regulatory and shareholder approvals; and
8. in the event of a reorganization of the Company or the amalgamation, merger or consolidation of the shares of the Company, the Board of Directors shall make such appropriate provisions for the protection of the rights of the optionee as it may deem advisable.

A copy of the Company's current Plan will be available for review at the meeting. The directors recommend that shareholders approve the renewal of the Company's Option Plan, as summarized above.

**XVI. OTHER MATTERS TO BE ACTED UPON**

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment thereof. The Management of the Company knows of no other matters to come before the Meeting other than those referred to in the Notice of Meeting. Should any other matters properly come before the Meeting, the shares represented by the proxy solicited hereby will be voted on such matters in accordance with the best judgment of the persons voting by proxy.

**XVII. ADDITIONAL INFORMATION**

Additional Information concerning the Company is available on SEDAR at [www.sedar.com](http://www.sedar.com). Financial Information concerning the Company is provided in the Company's comparative financial statements and Management's Discussion and Analysis for the financial year ended **August 31, 2010**.

Shareholders wishing to obtain a copy of the Company's financial statements and Management's Discussion and Analysis may obtain them free of charge on SEDAR at [www.sedar.com](http://www.sedar.com) or may contact the Company as follows:

**CROWN POINT VENTURES LTD.**  
Suite 460, 910 – 7<sup>th</sup> Avenue S.W.  
Calgary, Alberta  
T2P 3N8  
Telephone: 403-232-1150  
E-mail: [m.mccartney@crownpointventures.ca](mailto:m.mccartney@crownpointventures.ca)

**XVIII. BOARD APPROVAL**

The content and sending of this Information Circular has been approved by the Company's Board of Directors. The foregoing contains no untrue statement of a 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 the light of the circumstances in which it was made.

DATED the 14<sup>th</sup> day of April, 2011.

**ON BEHALF OF THE BOARD**

*“Murray D. McCartney”*

**MURRAY D. McCARTNEY**  
President and Chief Executive Officer

## **SCHEDULE "A"**

### **CROWN POINT VENTURES LTD** (the "Company")

#### **AUDIT COMMITTEE CHARTER**

##### **PURPOSE OF THE COMMITTEE**

The purpose of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of the Company is to provide an open avenue of communication between management, the Company's independent auditor and the Board and to assist the Board in its oversight of:

- the integrity, adequacy and timeliness of the Company's financial reporting and disclosure practices;
- the Company's compliance with legal and regulatory requirements related to financial reporting; and
- the independence and performance of the Company's independent auditor.

The Committee shall also perform any other activities consistent with this Charter, the Company's articles and governing laws as the Committee or Board deems necessary or appropriate.

The Committee shall consist of at least three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board in its discretion. The members of the Committee shall elect a Chairman from among their number. A majority of the members of the Committee must not be officers or employees of the Company or of an affiliate of the Company. The quorum for a meeting of the Committee is a majority of the members who are not officers or employees of the Company or of an affiliate of the Company. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee's role is one of oversight. Management is responsible for preparing the Company's financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with generally accepted accounting principles ("GAAP"). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditor's responsibility is to audit the Company's financial statements and provide its opinion, based on its audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Company in accordance with GAAP.

The Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of auditing the Company's financial statements, preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, and for reviewing and recommending the compensation of the independent auditor. The Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditor. The independent auditor shall report directly to the Committee.

##### **AUTHORITY AND RESPONSIBILITIES**

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

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Company's Chief Financial Officer and any other key financial executives involved in the financial reporting process.
3. Review with management and the independent auditor the adequacy and effectiveness of the Company's accounting and financial controls and the adequacy and timeliness of its financial reporting processes.
4. Review with management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.
5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Company's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Company, including consideration of the independent auditor's judgment about the quality and appropriateness of the Company's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Company by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Company and all non-audit work performed for the Company by the independent auditor.
11. Establish and review the Company's procedures for the:
  - receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and
  - confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.
12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Company.
13. Perform such other functions and exercise such other powers as are prescribed from time to time for the audit committee of a reporting company in Parts 2 and 4 of Multilateral Instrument 52-110 of the Canadian Securities Administrators, the *Business Corporations Act* (British Columbia) and the articles of the Company.