MANAGEMENT INFORMATION CIRCULAR
for the Annual General and Special Meeting of Shareholders

(to be held July 6, 2015)

(containing information as at June 5, 2015, unless otherwise indicated)

SOLICITATION OF PROXIES

THIS INFORMATION CIRCULAR (THE "CIRCULAR") IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF OTIS GOLD CORP. (THE "COMPANY") FOR USE AT THE ANNUAL GENERAL AND SPECIAL MEETING (THE "MEETING") OF THE COMPANY TO BE HELD AT THE OFFICES OF HARDER & COMPANY, CORPORATE LEGAL COUNSEL, SUITE 1400 – 1125 HOWE STREET, VANCOUVER, BRITISH COLUMBIA, CANADA AT 10:00 A.M. (PACIFIC TIME), ON MONDAY, JULY 6, 2015, OR ANY ADJOURNMENTS THEREOF, FOR THE PURPOSES SET FORTH IN THE ACCOMPANYING NOTICE OF MEETING.

While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the directors, officers and regular employees of the Company at nominal cost. All costs of solicitation of proxies by management will be borne by the Company.

APPOINTMENT AND REVOCATION OF PROXIES

THE PERSONS NAMED IN THE ACCOMPANYING INSTRUMENT OF PROXY ARE DIRECTORS OF THE COMPANY. A MEMBER DESIRING TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A MEMBER) TO ATTEND AND ACT ON THE MEMBER'S BEHALF AT THE MEETING HAS THE RIGHT TO DO SO, EITHER BY STRIKING OUT THE NAMES OF THOSE PERSONS NAMED IN THE ACCOMPANYING INSTRUMENT OF PROXY AND INSERTING THE DESIRED PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE INSTRUMENT OF PROXY, OR BY COMPLETING ANOTHER INSTRUMENT OF PROXY.

AN INSTRUMENT OF PROXY MUST BE IN WRITING AND SIGNED BY THE MEMBER OR BY THE MEMBER'S ATTORNEY DULY AUTHORIZED IN WRITING OR, IF THE MEMBER IS A CORPORATION, SIGNED BY A DULY AUTHORIZED OFFICER OR ATTORNEY OF THE CORPORATION. IF THE PROXY IS TO APPLY TO LESS THAN ALL THE SHARES REGISTERED IN THE NAME OF THE MEMBER, THE PROXY MUST SPECIFY THE NUMBER OF SHARES TO WHICH IT APPLIES. A PROXY WILL NOT BE VALID UNLESS THE COMPLETED INSTRUMENT OF PROXY AND THE POWER OF ATTORNEY OR OTHER AUTHORITY, IF ANY, UNDER WHICH IT IS SIGNED, OR A NOTARIALY CERTIFIED COPY THEREOF SATISFACTORY TO THE COMPANY, IS RECEIVED BY COMPUTERSHARE INVESTOR SERVICES INC., PROXY DEPARTMENT, 510 BURRARD STREET, 3RD FLOOR, VANCOUVER, BC V6C 3B9 (FACSIMILE: 604-689-8144) NOT LESS THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE THE COMMENCEMENT OF THE MEETING, OR ANY ADJOURNMENT THEREOF.

A MEMBER WHO HAS GIVEN AN Instrument of Proxy may revoke it by an instrument in writing signed by the member or by the member's attorney authorized in writing or, where the member is a corporation by a duly authorized officer or attorney of the corporation, and delivered to the registered office of the Company, Suite 1400 – 1125 Howe Street, Vancouver, BC, V6Z 2K8, at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof at which the Instrument of Proxy is to be used, or to the Chair of the Meeting on the day of the Meeting or any adjournment thereof or in any other manner provided by law. A revocation of an Instrument of Proxy does not affect any matter on which a vote has been taken prior to the revocation.

VOTING OF PROXIES

THE MANAGEMENT REPRESENTATIVES DESIGNATED IN THE ENCLOSED INSTRUMENT OF PROXY WILL VOTE OR WITHHOLD FROM VOTING THE SHARES IN RESPECT OF WHICH THEY ARE APPOINTED PROXY ON ANY POLL THAT MAY BE CALLED FOR IN ACCORDANCE WITH THE INSTRUCTIONS OF THE MEMBER AS INDICATED ON THE INSTRUMENT OF PROXY AND, IF THE MEMBER SPECIFIES A CHOICE WITH RESPECT TO ANY MATTER TO BE ACTED UPON, THE SHARES WILL BE VOTED ACCORDINGLY. WHERE NO CHOICE OR WHERE BOTH CHOICES ARE SPECIFIED IN THE INSTRUMENT OF PROXY, SUCH SHARES WILL BE VOTED "FOR" THE MATTERS OR PERSONS DESCRIBED THEREIN AND IN THIS INFORMATION CIRCULAR.

The enclosed Instrument of Proxy confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting and with respect to other matters that may properly come before the Meeting. In the event that amendments or variations to matters identified in the Notice of Meeting are properly brought before the Meeting or any other business is properly brought before the Meeting, the persons designated in the enclosed Instrument of Proxy will vote in accordance with their best judgment on such matters or business. At the time of the printing of this Circular, management of the Company knows of no such amendments, variations or other matters which may be presented to the Meeting.

NON-REGISTERED MEMBERS

Only registered members or their duly appointed proxy holders are permitted to vote at the Meeting. Most members of the Company are "non-registered" members because the shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares or a clearing agency. More particularly, a person is not a registered member in respect of shares which are held on behalf of that person (the "**Non-Registered Holder**") but which are registered either: (a) in the name of an intermediary (an "**Intermediary**") that the Non-Registered Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (b) in the name of a clearing agency (such as the Canadian Depository for Securities Limited ("**CDS**")) of which the Intermediary is a participant. In accordance with the requirements of National Instrument 54-102 of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Instrument of Proxy (collectively, the "**Meeting Materials**") to the clearing agencies and Intermediaries for onward distribution to Non-Registered Holders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Holders unless a Non-Registered Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Non-Registered Holders. Generally, Non-Registered Holders who have not waived the right to receive Meeting Materials will either:

(a) be given an Instrument 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 Non-Registered Holder but which is otherwise not completed. Because the Intermediary has already signed the Instrument of Proxy, this Instrument of Proxy is not required to be signed by the Non-Registered Holder when submitting the Instrument of Proxy. In this case, the Non-Registered Holder who wishes to submit an instrument of proxy should otherwise properly complete the Instrument of Proxy and deposit it with the Company as provided above; or

(b) more typically, be given a voting instruction form which is not signed by the Intermediary, and which, when properly completed and signed by the Non-Registered Holder and returned to the Intermediary or its service company, will constitute voting 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 and other information. In order for the Instrument of Proxy to validly constitute a proxy authorization form, the Non-Registered Holder must remove the label from the instructions and affix it to the Instrument of Proxy, properly complete and sign the Instrument of Proxy and return 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 Non-Registered Holders to direct the voting of the shares which they beneficially own. 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 management's representatives named in the Instrument of Proxy and insert the Non-Registered Holder's name in the blank space provided. In either case, Non-Registered Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the instrument of proxy or proxy authorization form is to be delivered.

The majority of brokers now delegate responsibility for obtaining instructions from clients to Independent ADP Investor Communications Services ("**ADP**"). ADP typically applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the proxy forms to ADP. ADP then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of common shares to be represented at the Meeting. **A BENEFICIAL SHAREHOLDER RECEIVING A PROXY WITH AN ADP STICKER ON IT CANNOT USE THAT PROXY TO VOTE COMMON SHARES DIRECTLY AT THE MEETING – THE PROXY MUST BE RETURNED TO ADP WELL IN ADVANCE OF THE MEETING IN ORDER TO HAVE THE COMMON SHARES VOTED.** All reference to shareholders in this Information Circular and the accompanying Instrument of Proxy and Notice of Meeting are to shareholders of record unless specifically stated otherwise. In addition, there are two kinds of Beneficial Owners – those who object to their names being made known to the issuers of securities which they own being called Objecting Beneficial Owners ("**OBOs**") and those who do not object to the issuers of the securities knowing who they are being called Non-Objecting Beneficial Owners ("**NOBOs**"). Up until September 2002, companies had no knowledge of the identity of any of their beneficial owners including NOBOs. Subject however to the provisions of National Instrument 54-101, Communication with Beneficial Owners of Securities of Reporting Issuers, after September 1, 2002 issuers could request and obtain a list of their NOBOs from intermediaries via their transfer agents. Prior to September 1, 2004 issuers could obtain this NOBO list and use it for specific purposes connected with the affairs of the Company except for the distribution of proxy-related materials directly to NOBOs. This was stage one of the implementation of the Instrument. For shareholder meetings taking place on or after September 1, 2004, issuers can obtain and use this NOBO list for distribution of proxy-related materials directly (not via ADP) to NOBOs. This is stage two of the implementation of the Instrument.

The Company will avail itself of those provisions of National Instrument 54-101 that permit it to directly deliver proxy-related materials to its NOBOs. As a result NOBOs can expect to receive a scannable Request for Voting Instructions Form (a "**VIF**") from our transfer agent, Computershare Investor Services Inc. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. 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.

APPROVAL OF RESOLUTIONS

Unless otherwise specified, 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 as 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.

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

None of the directors or senior officers of the Company, no management nominee for election as a director of the Company, none of the persons who have been directors or senior 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, 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 other than as disclosed elsewhere herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As at the close of business on June 5, 2015, 62,490,925 Common shares without par value in the capital of the Company (each a "**Share**") were issued and outstanding. Each share carries the right to one vote at the Meeting. There are no other classes of voting securities outstanding. Only those holders of record of Shares on June 5, 2015, are entitled to vote at the Meeting.

On a show of hands, each eligible voter will have one vote. On a poll, each eligible voter will have one vote for each Share represented.

As at June 5, 2015, to the knowledge of the directors or senior officers of the Company, the following are the registered holders of shares carrying more than 10% of the voting rights attached to any class of voting securities of the Company:

	Number of Shares	Percentage of Issued
CDS & CO (NCI)	57,793,682	92.48%

Share Holdings of Persons Soliciting Proxies

The directors and officers of the Company are soliciting proxies by issuance of the within Information Circular. Those persons, their present offices, and their beneficial ownership of Common Shares of the Company, direct and indirect, are as follows:

Name	Office	Share Position
Craig T. Lindsay	Director, President & CEO	4,494,808
Sean Mitchell	Director	332,000
Donald Ranta	Director	40,000
Bob Nowell	CFO	20,000

Ratification of Acts of Directors

Shareholders will be asked to approve and ratify all acts and deeds of directors, acting in good faith on behalf of the Company, since the last Annual General Meeting.

NUMBER OF DIRECTORS

At the Meeting, four persons will be proposed by management for election to the board of directors (the "**Board**"). Prior to the next general meeting of shareholders, the number of directors comprising the Board may be increased by the addition of up to one-third of directors elected at the Meeting. Accordingly, if four directors are elected at the Meeting, the Board can be increased to five directors prior to the next annual general meeting.

ELECTION OF DIRECTORS

The term of office of each of the present directors expires at the Meeting. Management of the Company proposes to nominate the persons named below for election as directors of the Company at the Meeting. In accordance with the Articles of the Company, each director elected will hold office until the next annual general meeting of the members of the Company or until their successor is duly elected or appointed, unless such office is earlier vacated in accordance with the Articles or such director becomes disqualified to act as a director pursuant to the *Business Corporations Act* (British Columbia).

UNLESS AUTHORITY IS WITHHELD, THE PERSONS NAMED IN THE ACCOMPANYING INSTRUMENT OF PROXY INTEND TO VOTE FOR THE ELECTION OF THE NOMINEES NAMED IN THE INSTRUMENT OF PROXY. IN THE UNANTICIPATED EVENT THAT A NOMINEE IS UNABLE TO, OR DECLINES TO SERVE AS A DIRECTOR AT THE TIME OF THE MEETING, THE PERSONS NAMED IN THE ACCOMPANYING INSTRUMENT OF PROXY WILL VOTE TO ELECT ANOTHER NOMINEE IF PRESENTED OR TO REDUCE THE NUMBER OF DIRECTORS IN THEIR DISCRETION. AS OF THE DATE OF THIS CIRCULAR, MANAGEMENT OF THE COMPANY IS NOT AWARE OF ANY NOMINEE WHO IS UNABLE TO OR WHO INTENDS TO DECLINE TO SERVE AS A DIRECTOR, IF ELECTED.

The following table and notes thereto sets forth the name of each person proposed to be nominated by management for election as a director, the municipality in which he is ordinarily resident, all offices of the Company now held by him, the period of time for which he has been a director of the Company, and the number of Shares beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof:

Nominee	Principal Occupation	Position Held In Company	Director/Officer Since	Number of Shares Beneficially Owned[2]
Craig T. Lindsay[1] Vancouver, BC	Managing Director, Arbutus Grove Capital Corp.; Director, Tarsis Resources Ltd.; President, Director and CEO, Otis Gold Corp; CEO and Director, Philippine Metals Inc.; Director, Archer Petroleum Corp.	President, Chief Executive Officer and Director	April 24, 2007	4,494,808
Sean Mitchell[1] Vancouver, BC	Financial Consultant	Director	June 30, 2007	332,000
Donald Ranta[1] Golden, Colorado, USA	Geological Consultant;	Director	September 15, 2008	40,000

[1] Member of Audit Committee
[2] These numbers do not include warrants or stock options that are currently exercisable.

The information as to principal occupation and shares beneficially owned is not within the knowledge of management of the Company and has been provided to the Company by the respective parties.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

No proposed nominees for election as a director of the Company is, or has been within 10 years before the date of this Information, Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that is, as at the date of this Information Circular, or has been, or acted in that capacity for a 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;

(b) 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;

(c) 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; or

(d) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or became 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.

Form 51-102F6

Statement of Executive Compensation

In this section "**Named Executive Officer**" means the Chief Executive Officer, the Chief Financial Officer and each of the three most highly compensated executive officers, other than the Chief Executive Officer and the Chief Financial Officer, who were serving as executive officers at the end of the most recently completed fiscal year of June 30, 2014 and whose total salary and bonus exceeds $150,000, as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Company at the end of the most recently completed financial year end.

Craig Lindsay and Robert Nowell are Named Executive Officers of the Company for the purposes of the following disclosure.

Item 2.1 Compensation Discussion and Analysis

Given the Company's status as an early-stage exploration company, the Board does not feel that a compensation committee is required to evaluate compensation. The Board reviews and approves compensation paid to the Company's Named Executive Officers.

Compensation objectives include the following:

- attracting and retaining highly-qualified individuals;
- creating among directors, officers, consultants and employees, a corporate environment which will align their interests with those of the shareholders; and
- ensuring competitive compensation that is also affordable for the Company.

The compensation program is designed to provide competitive levels of compensation. The Company recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive's level of responsibility. In general, the Company's Named Executive Officers may receive compensation that is comprised of three components:

- salary, wages or contractor payments;
- stock option grants; and
- bonuses.

The objectives and reasons for this system of compensation are to allow the Company to remain competitive compared to its peers in attracting experienced personnel. The salaries are set on the basis of a review and comparison of salaries paid to executives at similar companies**.**

Stock option grants are designed to reward the Named Executive Officers for success on a similar basis as the shareholders of the Company, although the level of reward provided by a particular stock option grant is dependent upon the volatile stock market.

Any bonuses paid to the Named Executive Officers are allocated on an individual basis and are based on review by the Board of the work planned during the year and the work achieved during the year, including work related to mineral exploration, administration, financing, shareholder relations and overall performance. The bonuses are paid to reward work done above the base level of expectations set by the base salary, wages or contractor payments.

As a junior mineral exploration company, the Company remains at risk of losing qualified personnel to companies with greater financial resources and it attempts to mitigate this risk wherever possible through appropriate written contracts.

Item 2.2 Performance Graph – n/a

Item 2.3 **Share-based and Option-based Awards**

Please refer to the discussion under "**Incentive Plan Awards**."

Item 2.4 **Compensation Governance**

Please refer to the discussion under "**Corporate Governance Compensation**."

Item 3.1 **Summary Compensation Table**

Name and principal position (a)	Year (b)	Salary ($) (c)	Share-based awards ($) (d)	Option-based awards ($)[1] (e)	Non-equity incentive plan compensation ($) (f)		Pension value ($) (g)	All other compensation[2] ($) (h)	Total compensation ($) (i)
					Annual incentive plans (f1)	Long-term incentive plans (f2)			
Craig Lindsay CEO	2014	N/A	N/A	N/A	N/A		N/A	$150,000	$150,000
	2013	N/A	N/A	$74,481	N/A		N/A	$150,000	$224,484
	2012	N/A	N/A	$45,080	N/A		N/A	$150,000	$195,080
Robert Nowell	2014	N/A	N/A	N/A	N/A		N/A	$36,000	$36,000
	2013	N/A	N/A	$3,053	N/A		N/A	$36,000	$39,053
	2012	N/A	N/A	$4,600	N/A		N/A	$38,095	$42,695

[1] The fair value of share options awarded during financial year is estimated on the date of issue, using the Black-Scholes option price model with the following assumptions (assumptions for June 30, 2014):

Risk-free interest rates	1.71%
Expected volatility	82%
Expected lives	5.0 years
Expected forfeiture rate	0%

1,955,000 options were awarded during the year ended June 30, 2014. None of the previously awarded stock options were in the money at June 30, 2014.

Outstanding share-based awards and option-based awards

	Option-based Awards				Share-based Awards		
Name	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 ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Craig Lindsay CEO	600,000	$0.07	Mar. 6, 2019	-	Nil	N/A	N/A
	610,000	$0.15	Oct. 10, 2017	-	Nil	N/A	N/A
	245,000	$0.30	Nov. 10, 2016	-	Nil	N/A	N/A
Robert Nowell CFO	25,000	$0.07	Mar. 6, 2019	-			
	25,000	$0.15	Oct. 10, 2017	-	Nil	N/A	N/A
	25,000	$0.30	Nov. 10, 2016	-	Nil	N/A	N/A

Incentive plan awards – value vested or earned during the year

Name	Option-based awards – Value vested during the year ($)[(1)]	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Craig Lindsay CEO	Nil	N/A	N/A
Robert Nowell CFO	Nil	N/A	N/A

(1) None of the options awarded to Mr. Lindsay or Mr. Nowell have vesting restrictions and were all exercisable at June 30, 2014. The value at June 30, 2014 was estimated based upon the difference between the exercises prices of the options and market price ($0.05) at the year end.

PENSION PLAN BENEFITS

Due to its early stage of development, the Company does not presently provide for payments or benefits at, following, or in conjunction with retirement.

TERMINATION AND CHANGES OF CONTROL BENEFITS

The Company has a written consulting agreement (the "**Arbutus Agreement**") with Arbutus Grove Capital Corp. (a private company owned by Mr. Craig Lindsay), dated May 25, 2011, pursuant to which it has secured the services of Mr. Lindsay to provide assistance with financial, business and operational matters, including assistance with the implementation of the Company's business plans, capital raising efforts, pursuing mergers, acquisitions (primarily sourcing and arranging the acquisition and operation of precious metals assets), divestitures and other transactions, and to act in the role of President & CEO of the Company. The initial term of the Agreement is three (3) years (the "**Term**") from execution. The Term will automatically renew in one year increments unless either party notifies the other, 6-months days prior to the expiration of the Term, of the cancellation of the Arbutus Agreement. The Company pays to Arbutus Grove an annual base consulting fee of One Hundred and Fifty Thousand Dollars ($150,000) (the "**Base Fee**"), payable monthly in equal installments of Twelve Thousand Five Hundred Dollars ($12,500). In the event of a 'change of control', a revised compensation structure will be implemented to reflect the compensation paid to senior members of the new management team. The Company may pay an annual bonus to Arbutus Grove at its sole discretion. In addition, Craig Lindsay is entitled to participate in the Company's Incentive Stock Option Plan.

Either party has the right to terminate the Arbutus Agreement if: i) the other party is in material breach of any warranty, term, condition or covenant thereof and fails to cure the breach within sixty (60) days; or ii) the other party: (a) becomes insolvent; (b) fails to pay its debts or perform its obligations in the ordinary course of business as they mature; (c) admits in writing its insolvency or inability to pay its debts or perform its obligations as they mature; or (d) becomes the subject of any voluntary or involuntary proceeding in bankruptcy, liquidation, dissolution, receivership, attachment or composition or general assignment for the benefit of creditors that is not dismissed with prejudice within thirty (30) days after the institution of such proceeding.

In the event of the termination of the Arbutus Agreement by the Company for any reason other than the expiration of the Term, any renewal Term, or the happening of an event contemplated above, two (2) times the Base Fee becomes payable by the Company.

Notwithstanding any other provision in the Arbutus Agreement, if within 12 months following a 'change of control' of the Company (as defined below), the Arbutus Agreement is terminated by the Company without good cause, Craig Lindsay will receive as severance an amount equal to Two (2) times the Base Fee.

For the purposes of the Arbutus Agreement, **"change of control"** means: (i) the acquisition, directly or indirectly, by any person or group of persons acting jointly or in concert, as such terms are defined in the Securities Act, British Columbia, of common shares of the Company which, when added to all other common shares of the Company at the time held directly or indirectly by such person or persons acting jointly or in concert, constitutes for the first time in the aggregate 25% or more of the outstanding common shares of the Company and such shareholding exceeds the collective shareholding of the current directors of the Company, excluding any directors acting in concert with the acquiring party; or (ii) the removal by extraordinary resolution of the shareholders of the Company of more than 51% of the then incumbent board of directors of the Company, or the election of a majority of board members to the Company's board who were not nominees of the Company's incumbent board at the time immediately preceding such election; or (iii) consummation of a sale of all or

substantially all of the assets of the Company; or (iv) the consummation of a reorganization, plan of arrangement, merger or other transaction which has substantially the same effect as (i) to(iii) above.

DIRECTOR COMPENSATION

Director compensation table

Name	Fees earned ($)	Share-based awards ($)	Option-based awards ($)[1]	Non-equity incentive plan compensation ($)	Pension value ($)	All other compensation ($)	Total ($)
Craig Lindsay[2]	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sean Mitchell	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Donald Ranta	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Charles W. Reed	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Roger Norwich	Nil	Nil	Nil	Nil	Nil	Nil	Nil

[1] The fair value of share options awarded during financial year is estimated on the date of issue, using the Black-Scholes option price model with the following assumptions (assumptions for June 30, 2014):

Risk-free interest rates	1.71%
Expected volatility	82%
Expected lives	5.0 years
Expected forfeiture rate	0%

[2] See above in relation to fees paid to Arbutus Grove Capital Corp.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the Company's most recently completed financial year, has a director, executive officer or employee of the Company, proposed management nominee for election as a director of the Company or any associate or affiliate of any such director, executive or senior officer or proposed nominee, been indebted to the Company or any of its subsidiaries or been indebted to another entity where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or its subsidiary, other than routine indebtedness.

INTEREST OF INFORMED PERSON IN MATERIAL TRANSACTIONS

An informed person is one who, generally speaking, is a director or executive officer or a 10% shareholder of the Company. To the knowledge of management of the Company, no informed person or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries during the Company's most recently completed financial year ended June 30, 2014, or has any interest in any material transaction in the current year other than as set out herein.

APPOINTMENT OF AUDITOR

At the Meeting, the members will be called upon to re-appoint D+H Group, LLP Chartered Accountants, as the auditors of the Company, to hold office until the next annual general meeting of the Company, at a remuneration to be fixed by the directors. D+H Group, LLP Chartered Accountants have been the auditors of the Company since April 2007.

UNLESS AUTHORITY IS WITHHELD, THE PERSONS NAMED IN THE ACCOMPANYING INSTRUMENT OF PROXY INTEND TO VOTE IN FAVOUR OF THE REAPPOINTMENT OF D+H GROUP, LLP CHARTERED ACCOUNTANTS, AS AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE NEXT ANNUAL

GENERAL MEETING OF MEMBERS AND TO AUTHORIZE THE DIRECTORS TO FIX THE REMUNERATION OF THE AUDITORS.

MANAGEMENT CONTRACTS

Except as otherwise disclosed herein, there are no management functions respecting the Company, which are to any substantial degree performed by a person other than the directors or senior officers of the Company or a subsidiary thereof.

CORPORATE GOVERNANCE

Management is committed to strong ethical corporate governance procedures. These are summarized in Schedule "B" hereto.

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

The audited consolidated financial statements for the Company for the year ended June 30, 2014, together with the auditors' report thereon, will be presented at the Meeting. Additional copies of the financial statements are available upon request directly from the Company. The Company's Financial Statements are also available online at www.SEDAR.com.

PARTICULARS OF OTHER MATTERS TO BE ACTED UPON

1. 2015 STOCK OPTION PLAN APPROVAL

The TSX Venture Exchange (the "**TSX-V**") requires that each listed company have a Stock Option Plan.

Under the Company's stock option plan (the "**Stock Option Plan**" or "**Plan**"), a maximum of 10% of the issued and outstanding Shares of the Company at the time an option is granted, less shares outstanding in the Stock Option Plan, will be reserved for options to be granted at the discretion of the Company's board of directors to eligible optionees (the "Optionees"). .

The Company is seeking approval of the Plan by the Shareholders.

The purpose of the Plan is to attract and retain employees, officers and directors and to motivate them to advance the interests of the Company by affording them the opportunity to acquire an equity interest in the Corporation through options granted under the Plan to purchase common shares. The Plan is expected to benefit the shareholders by enabling the Company to attract and retain personnel of the highest caliber by offering to them an opportunity to share in any increase in the value of the Shares to which they have contributed. The Plan has been drafted in compliance with the policies of the TSX-V.

The following information is intended as a brief description of the Plan, and is qualified in its entirety by reference to the Plan itself.

The Plan is administered by the Board of Directors of the Company, but may be administered by a special committee of directors if one is appointed by the Board of Directors. The aggregate number of Shares that may be reserved for issuance under the Plan shall not exceed ten percent (10%) of the issued and outstanding Shares of the Company from time to time. The number of Shares subject to an option to a participant shall be determined by the Board of Directors, but no participant shall be granted an option which exceeds the maximum number of shares permitted by the TSX-V or any stock exchange on which the Shares are then listed, or other regulatory body having jurisdiction.

The exercise price of the shares covered by each option shall be determined by the Board of Directors, provided that the exercise price shall not be less than the price permitted by the TSX-V or any stock exchange on which the shares are then listed, or other regulatory body having jurisdiction.

The maximum term of an option is ten (10) years, provided that participant's options expire ninety (90) days after ceasing to act for the Company, except upon the death of a participant, in which case his estate shall have twelve (12) months in which to exercise the outstanding options.

Options are not transferable or assignable.
Subject to the approval of the TSX-V, the Board of Directors has the discretion to amend or terminate the Plan; however, no amendment may alter the terms of any outstanding options without the consent of the optionees concerned

In accordance with Policy 4.4, Shareholders will be asked to consider and, if thought advisable, approve an ordinary resolution approve the Plan.

The directors of the Company believe the Plan is in the Company's best interest and recommend that the shareholders approve the Plan.

A simple majority of the votes of shareholders present in person or by proxy are required to approve the Plan. The proposed shareholder's resolution is as follows:

BE IT RESOLVED THAT:

1. The incentive stock option plan of the Company (the "**Plan**"), in the form attached to the Information Circular as Schedule "C", be and the same is hereby confirmed and approved subject to applicable regulatory approval;

2. The form of the Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Company;

3. All options outstanding under the Plan or any previous form of stock option plan shall remain valid and outstanding and be governed by the terms of the applicable previous form of stock option plan as it existed when they were granted;

4. Any director or officer is authorized to execute and deliver all such deeds, documents and other writings and perform such acts as may be necessary in order to give effect to the Plan, and the Board of Directions of the Company is authorized to grant options in the capital stock of the Corporation pursuant to and in accordance with the provisions of the Plan so adopted; and

5. Notwithstanding the approval of the shareholders of the Company as herein provided, the Board of Directors may, in its sole discretion, at any time suspend or terminate the Plan or revoke this resolution before it is acted upon, without further approval of the shareholders of the Company.

2. NAME CHANGE APPROVAL

Management will seek the authorization of the shareholders to change the Company's name to Stateside Gold Corp. or any such name as the board of directors deem to be appropriate in their absolute discretion and as is acceptable to regulators having jurisdiction over the Company, and to alter its constating documents so they will be in the form required by the *Business Corporations Act* (British Columbia). Under the *Business Corporations Act* (British Columbia), a name change requires the approval of the shareholders by way of a special resolution, or 66.67% of the votes cast on the resolution at the Meeting. There will be no capital alteration made in connection with the name change.

Vote Required

At the Meeting, the shareholders of the Company will be asked to consider and, if thought appropriate, to authorize and approve a special resolution in the form set out below, approving the Name Change (the "**Name Change Resolution**"). **The directors of the Company unanimously recommend the approval of the Name Change Resolution.**

Notwithstanding the approval of the shareholders, the board of directors may, in its discretion and without further shareholder action, suspend action on the Name Change Resolution without further approval of the shareholders.

The following is the text of the Name Change Resolution which will be put forward at the Meeting for approval by the shareholders of the Company:

"BE IT RESOLVED as a special resolution that:

1. The Company change its name to Stateside Gold Corp. or any such name as the board of directors deem to be appropriate in their absolute discretion and as is acceptable to regulators having jurisdiction over the Company;

2. The Company implement the name change and amend its constating documents to reflect the name change, as required by the *Business Corporations Act* (British Columbia), as and when the directors in their absolute discretion deem it fitting;

3. Notwithstanding the passage of this special resolution, the directors of the Company be and are hereby authorized and empowered to act on this special resolution as and when they in their absolute discretion deem fitting."

Unless the shareholder has specifically instructed in the enclosed form of proxy that the Common Shares represented by such proxy are to be voted against the Name Change Resolution, the persons named in the enclosed form of proxy will vote FOR the Name Change Resolution.

ADDITIONAL INFORMATION

Additional information relating to the Company is available through the internet on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) which can be accessed at **www.SEDAR.com**. Financial information on the Company is provided in the comparative financial statements and management discussion and analysis of the Company which can also be accessed at **www.SEDAR.com**. Shareholders may request copies of the Company's financial statements and MD&A by contacting the Company at Suite 1100 – 888 Dunsmuir Street, Vancouver, British Columbia V6C 3K4.

ADDITIONAL BUSINESS

The Company will consider and transact such other business as may properly come before the Meeting or any adjournment thereof. 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 matter in accordance with the best judgment of the persons voting by proxy.

Matters which may properly come before the Meeting are any matters not effecting a change in the Articles or Memorandum of the Company, or not disposing of all or substantially all of the assets or undertaking of the Company.

APPROVAL OF INFORMATION CIRCULAR

The undersigned hereby certifies that the Board of Directors of the Company has approved this Information Circular.

DATED at Vancouver, British Columbia, this 5th day of June, 2015.

OTIS GOLD CORP.
"Craig T. Lindsay"
President & CEO

SCHEDULE A

NATIONAL INSTRUMENT 52-110 F2 DISCLOSURE
AUDIT COMMITTEE CHARTER

OTIS GOLD CORP.
(the "Company")

(Implemented pursuant to National Instrument 52-110)

National Instrument 52-110 (the "**Instrument**") which relates to the composition and function of audit committees applies to every TSX Venture Exchange listed company, including the Company. The Instrument requires all affected issuers to have a written audit committee charter which must be disclosed in accordance with Form 52-110F2, in the management information circular of the Company whereby management solicits proxies from the security holders of the Company for the purpose of electing directors to its board of directors.

I. Audit Committee Charter

This Charter has been adopted in order to comply with the Instrument and to assist the audit committee in the oversight of the financial reporting process of the Company. Nothing in this charter is intended to restrict the ability of the board of directors or audit committee to alter or vary procedures in order to comply more fully with the Instrument, as amended from time to time.

PART I

Purpose:

The purpose of the audit committee is to:

a) review all periodic financial statements, monitor the Corporation's regulatory financial disclosure requirements, and make recommendations respecting financial reporting matters;
b) assist the board of directors to discharge its responsibilities;
c) provide an accountable avenue of communication between the board of directors and the external auditors;
d) ensure the external auditor's independence;
e) ensure the availability and transparency of financial reports; and
f) ensure that outside members of the board of directors have ready access to the external auditor to responsible members of management in financial reporting matters.

1.1 Definitions

Unless otherwise defined in this Audit Committee Charter, terms shall have the meanings set forth below:

"**audit services**" means the professional services rendered by the Company's external auditor for the audit and review of the Company's financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements.

"**Board**" means the board of directors of the Company.

"**Charter**" means this audit committee charter.

"**Company**" or "**Corporation**" means Otis Gold Corp.

"**Committee**" means the audit committee established by the Board for the purpose of overseeing the accounting, financial reporting processes of the Company and audits of the financial statements of the Company.

"**Instrument**" means Multilateral Instrument 52-110.

"**MD&A**" has the meaning ascribed to it in National Instrument 51-102.

"**Member**" means a member of the Committee.

"**National Instrument 51-102**" means National Instrument 51-102 *Continuous Disclosure Obligations*.

"**non-audit services**" means services other than audit services.

PART 2

2.1 The Board has hereby established this Charter to set forth the duties and responsibilities of the Committee.

2.2 The Committee shall be comprised of at least three financially literate directors, the majority of whom are not Officers, employees or Control Persons of the Issuer or any of its Associates or Affiliates (within the meanings given those terms in prevailing securities legislation). An individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

2.3 The Board will direct the external auditor to report directly to the Committee and the Members have the irrevocable authority to enforce this procedure.

2.4 The Committee will be directly responsible for overseeing the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company, including the resolution of disagreements between management and the external auditor regarding financial reporting.

2.5 The Committee will be responsible for recommending to the Board:

a) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Company; and
b) the compensation of the external auditor.

2.6 Without limitation, the Committee will be responsible for:

a) reviewing the audit plan with management and the external auditor;
b) reviewing with management and the external auditor any proposed changes in major accounting policies, the presentation and impact of significant risks and uncertainties, and key estimates and judgements of management that may be material to financial reporting;
c) questioning management and the external auditor regarding significant financial reporting issues occurring during the fiscal period under review and the method of resolution;
d) reviewing any problems experienced by the external auditor in performing the audit, including any restriction imposed by management or significant accounting issue on which there was disagreement with management;
e) reviewing audited annual financial statements, in conjunction with the report of the external auditor, and discussing with management any significant variances between comparative reporting periods;
f) reviewing the post-audit or management letter, containing the recommendations of the external auditor, and subsequent follow-up;
g) reviewing interim unaudited financial statements before release to the public;
h) reviewing all public disclosure documents containing audited or unaudited financial information before release, including any prospectus, the annual report, the annual information form and management's discussion and analysis;
i) reviewing the evaluation of internal controls by the external auditor, and subsequent follow-up;
j) reviewing the terms of reference of the internal auditor, if any;
k) reviewing reports issued by the internal auditor, if any, and subsequent follow-up; and
l) reviewing the appointments of chief financial officers and all other key financial executives involved in the financial reporting process, as applicable.

2.7 The Committee will approve all non-audit services to be provided to the Company or its subsidiary entities by the Company's external auditor.

2.8 The Committee will review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information.

2.9 The Committee will ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, and will periodically assess the adequacy of those procedures.

2.10 When there is to be a change of auditor, the Committee will review all issues related to the change, including the information to be included in the notice of change of auditor called for under prevailing laws and policies, and the planned steps for an orderly transition.

2.11 The Committee will review all reportable events, including disagreements, unresolved issues and consultations.

2.12 The Committee will, as applicable, establish procedures for:

a) the receipt, retention and treatment of complaints received by the issuer regarding accounting, internal accounting controls, or auditing matters; and
b) the confidential, anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.

2.13 As applicable, the Committee will establish, periodically review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the issuer, as applicable.

2.14 The responsibilities outlined in this Charter are not intended to be exhaustive. Members must consider any additional areas which may require oversight when discharging their responsibilities.

PART 3

3.1 The Committee shall have the authority to:

a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
b) set and pay the compensation for any advisors employed by the Committee; and
c) communicate directly with the internal and external auditors.

PART 4

4.1 Meetings of the Committee will be scheduled to take place at regular intervals and, in any event, not less frequently than quarterly.

4.2 Members will be afforded reasonable opportunities to privately meet with the external auditor, the internal auditor and members of senior management.

4.3 Minutes will be kept of all meetings of the Committee.

PART 5

5.1 Subject to subsection (2), if management of the Company solicits proxies from the security holders of the Company for the purpose of electing directors to its Board, the Committee shall ensure that the Company includes in its management information circular the disclosure required by Form 52-110F2 of the Instrument.

II. Composition of the Audit Committee

The Audit Committee is comprised of Craig T. Lindsay, Donald Ranta and Sean Mitchell. Donald Ranta and Sean Mitchell are "*independent*" members and form the majority. All members are "*financially literate*" within the meanings given to those terms in the Company's audit committee charter.

III. Relevant Education and Experience

The following describes the education and experience (including supervisory or analytical experience) of each AC Member that is relevant to understanding and assessing the accounting principles used by Company to prepare its financial statements, the general application of such accounting principles to estimates, accruals and reserves and other issues that can reasonably be expected to be raised by the preparation of the Company's financial statements, as well as understanding internal controls and procedures for financial reporting.

Craig Lindsay

Craig Lindsay has been the President and Chief Executive Officer of the Company since April 2007. He is a current director and member of the Audit Committee of Tarsis Resources Ltd. and was formerly the President, CEO, a director and member of the Audit Committee of Magnum Uranium Corp. Prior thereto, he was a Vice-President, Corporate Finance and Investment Banking department, PricewaterhouseCoopers LLC. He has a Bachelor of Commerce degree from the University of British Columbia (1988), a Masters of Business Administration degree from Dalhousie University (1993), and is a Chartered Financial Analyst. He has twenty years of business experience in corporate finance and investment banking.

Donald Ranta

Donald Ranta is an exploration and development mining executive, experienced in planning, implementing and directing successful exploration and acquisition programs throughout North America, South America, Africa and other international locations. He has extensive experience in generative exploration, project exploration and appraisal, geologic-engineering, economic evaluation, and strategic and business planning. In addition, he is a former President and Board member of Society for Mining, Metallurgy and Exploration, Inc. and the current Vice President-Finance and a Board member of American Institute of Mining, Metallurgical and Petroleum Engineers. He has been a director of several junior exploration and mining companies. He holds geological engineering degrees from the University of Minnesota (BS), University of Nevada (MS), and the Colorado School of Mines (PhD)

Sean Mitchell

Sean Mitchell graduated from the University of British Columbia with a Bachelor of Commerce degree in 1989. He has completed Level I of the Chartered Financial Analyst program and has been a director of several reporting companies, both in Canada and the USA.

IV. Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year have any recommendations by the Audit Committee respecting the appointment and/or compensation of the Company's external auditor not been adopted by the Board.

V. Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Corporation relied on the exemption in Section 2.4 of NI 52-110 from the requirement that the Audit Committee pre-approve all non-audit services to be provided to the Company by the Company's external auditor, or a discretionary exemption from the requirements of NI 52-110 in whole or in part, granted under Part 8 of NI 52-110.

VI. Pre-Approval Policies and Procedures

Pursuant to NI 52-110, the Audit Committee must approve in advance all non-audit services to be provided to the Company by the external auditor. The Audit Committee has not adopted any specific policies and procedures for the engagement of non-audit services. At no time since the commencement of the Company's most recently completed financial year has the Company retained the external auditor to provide any non-audit services to the Company.

VII. External Auditor Service Fees (By Category)

a) Audit Fees – The external auditors billed to the Company $22,185 and $22,440 during the fiscal years ended June 30, 2014 and June 30, 2013, respectively, for audit fees.

b) Audit Related Fees - The external auditors billed to the Company $0 and $0 during the fiscal years ended June 30, 2014 and June 30, 2013, respectively, for assurance and related services that are reasonably related to the performance of the audits or reviewing the Company's financial statements and are not included under "Audit Fees".

c) Tax Fees - The external auditors billed to the Company $2,750 and $2,950 during the fiscal years ended June 30, 2014 and June 30, 2013, respectively, for services related to tax compliance, tax advise and tax planning. The services performed for the fees paid under this category may briefly be described as tax return preparation fees.

d) All Other Fees - The external auditors billed to the Company $0 and $0 during the fiscal years ended June 30, 2014 and June 30, 2013, respectively, for services other than those reported above. The services performed for the fees paid under this category may briefly be described as administrative fees for interim SEDAR filings.

VIII. Exemption

The Corporation is relying upon exemptions contained in Section 6.1 of NI 52-110 in connection with the following:

1. Section 6.1 of NI 52-110 exempts the Company from the requirement to disclose information relating to the Audit Committee in an annual information form ("AIF") since the Company is exempt from the requirement to file an AIF under Section 6.1 of NI 51-102, Continuous Disclosure Obligations.

2. Section 6.1 of NI 52-110 exempts the Company from the requirements in Part 3 of NI 52-110 with regard to the composition of the Audit Committee, including the requirement that all members of the Committee must be independent. In any event, a majority of the members are independent, as required by the rules and policies of the TSX Venture Exchange.

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Schedule B

Form 58-101 F2
Corporate Governance Disclosure
(Venture Issuers)

The following is a summary of the Company's corporate governance disclosure required by Form 58-101F2 of National Instrument 58-101 *Disclosure of Corporate Governance Practices*.

Board of Directors

The Board, at present, is composed of five directors, one of whom is an executive officer of the Company and four of whom are considered to be "independent", as that term is defined in applicable securities legislation. Messrs Mitchell, Ranta, Reed and Norwich are considered to be independent directors. Mr. Lindsay, by reason of his being the CEO of the Company is not. In determining whether a director is independent, the Board, among other things, considers whether the director has a relationship which could be perceived to interfere with the director's ability to objectively assess the performance of management.

The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing the Company's cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

Directorships

Certain of the directors of the Company are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other reporting issuer (or equivalent in a foreign jurisdiction)
Sean Mitchell	**N/A**
Donald Ranta	**N/A**
Craig Lindsay	**Tarsis Resources Ltd. (TSX-V), Philippine Metals Inc. (TSX-V), Archer Petroleum Corp. (TSX-V)**

Orientation and Continuing Education

The Company has not yet developed an official orientation or training program for new directors. As required, new directors have the opportunity to become familiar with the Company by meeting with the other directors, officers and employees. Orientation activities are tailored to the particular needs and experience of each director and the overall requirements of the Board.

Ethical Business Conduct

The Board monitors the ethical conduct of the Company and ensures that it complies with the applicable legal and regulatory requirements of relevant securities commissions and stock exchanges. The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's 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 has not appointed a nominating committee and does not have a formal process for identifying new candidates for Board nomination. When required, the Board collaborates with management to identify potential candidates to consider their suitability for membership on the Board.

Compensation

The Company does not have a compensation committee and the Board of Directors is responsible for determining all forms of compensation, including incentive stock options, and for reviewing recommendations respecting compensation, to ensure such arrangements reflect the responsibilities and risks associated with each position. When determining the compensation of its officers, the Board considers: i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; ii) providing fair and competitive compensation; iii) balancing the interests of management and the Company's shareholders; and iv) rewarding performance, both on an individual basis and with respect to operations in general.

Other Board Committees

The Board has not appointed any other committees to date.

Assessments

The Board has not, as yet, adopted formal procedures for assessing the effectiveness of the Board, its Audit Committee or individual directors, and such matters are considered on a case by case basis.

SCHEDULE C

OTIS GOLD CORP.

STOCK OPTION PLAN

PART 1
INTERPRETATION

1.01 Definitions. In this Plan the following words and phrases shall have the following meanings, namely:

(a) "**Associate**" means, where used to indicate a relationship with any person:

(i) a partner, other than a limited partner, of that person;

(ii) a trust or estate in which that person has a substantial beneficial interest or for which that person serves as trustee or in a similar capacity;

(iii) a company in respect of which that person beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the company; or

(iv) a relative, including the spouse or child, of that person or a relative of that person's spouse, where the relative has the same home as that person;

and for the purpose of this definition, "**spouse**" includes an individual who is living with another individual in a marriage-like relationship.

(b) "**Board**" means the Board of Directors of the Company or, if applicable, the Committee.

(c) "**Committee**" means a committee of the Board appointed in accordance with this Plan or, if no such committee is appointed, the Board itself.

(d) "**Company**" means Otis Gold Corp.

(e) "**Consultant**" means, in relation to the Company, an individual (or a company wholly-owned by an individual) who:

(i) provides ongoing consulting services to the Company or an affiliate of the Company under a written contract;

(ii) possesses technical, business or management expertise of value to the Company or an affiliate of the Company;

(iii) spends a significant amount of time and attention on the business and affairs of the Company or an affiliate of the Company; and

(iv) has a relationship with the Company or an affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.

(f) "**Director**" means any director of the Company or of any of its subsidiaries.

(g) "**Discounted Market Price**" means the Market Price less the discount set forth below, subject to a minimum price of $0.10:

Closing Price	Discount
up to $0.50	25%
$0.51 to $2.00	20%
above $2.00	15%

(h) "**Disinterested Shareholder Approval**" means that the proposal must be approved by a majority of the votes cast at the shareholders' meeting other than votes attaching to securities beneficially owned by Insiders and their Associates to whom shares may be issued pursuant to this Plan and, for purposes of this Plan, holders of non-voting and subordinate voting securities (if any) will be given full voting rights on a resolution which requires disinterested shareholder approval.

(i) "**Employee**" means:

(i) an individual who is considered an employee of the Company or any of its subsidiaries under the *Income Tax Act* (i.e. for whom deductions (income tax, UIC and CPP) must be made at source);

(ii) an individual who is a full-time (i.e. 35 - 40 hours per week) dependent contractor, that is one who works full-time for the Company or any of its subsidiaries providing services normally provided by an employee and is subject to the same control and direction by the Company or its subsidiary over the detail and methods of work as an employee of the Company or its subsidiary, but for whom income tax deductions are not made at source; or

(iii) a part-time dependent contractor, that is an individual who works for the Company or any of its subsidiaries on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and is subject to the same control and direction by the Company or its subsidiary over the details and methods of work as an employee of the Company or its subsidiary, but for whom income tax deductions are not made at source;

and includes Management Company Employees and Consultants.

(j) "**Exchange**" means the TSX Venture Exchange.

(k) "**Insider**" means:

(i) a director or senior officer of the Company;

(ii) a director or senior officer of a person that is itself an insider or subsidiary of the Company; or

(iii) a person that beneficially owns or controls, directly or indirectly, voting securities carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company; or

(iv) the Company itself if it holds any of its own securities.

(l) "**Management Company Employee**" means an individual employed by a person providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a person engaged in investor relations activities.

(m) "**Market Price**" means, subject to the exceptions prescribed by the Exchange from time to time, the last closing price of the Company's shares before the issuance of the required news release disclosing the grant of options (but, if the policies of the Exchange provide an exception to such news release, then the last closing price of the Company's shares before the grant of options).

(n) "**Officer**" means any senior officer of the Company or of any of its subsidiaries as defined in the *Securities Act* (British Columbia).

(o) "**Plan**" means this stock option plan as from time to time amended.

(p) "**Shares**" means common shares without par value in the capital of the Company.

(q) "**Tier 1 Issuer**" and "**Tier 2 Issuer**" have the meanings prescribed by the TSX Venture Exchange.

1.02 Gender. Throughout this Plan, words importing the masculine gender shall be interpreted as including the female gender.

PART 2
PURPOSE OF PLAN

2.01 Purpose. The purpose of this Plan is to attract and retain Employees, Officers and Directors and to motivate them to advance the interests of the Company by affording them the opportunity to acquire an equity interest in the Company through options granted under this Plan to purchase Shares. The Plan is expected to benefit the Company's shareholders by enabling the Company to attract and retain personnel of the highest caliber by offering to them an opportunity to share in any increase in the value of the Shares to which they have contributed.

PART 3
GRANTING OR AMENDING OF OPTIONS

3.01 Administration. This Plan shall be administered by the Board or, if the Board so elects, by a committee (consisting of not less than two (2) of its members) appointed by the Board. Any Committee shall administer the Plan on behalf of the Board in accordance with such terms and conditions as the Board may prescribe, consistent with this Plan. Once appointed, the Committee shall continue to serve until otherwise directed by the Board. From time to time, the Board may increase the size of the Committee and appoint additional members, remove members (with or without cause) and either appoint new members in their place or decrease the size of the Committee, fill vacancies however caused, or remove all members of the Committee and thereafter directly administer the Plan. A majority of the members of the Committee shall constitute a quorum, and, subject to the limitations in this Part 3, all actions of the Committee shall require the affirmative vote of members who constitute a majority of such quorum. Members of the Committee may vote on any matters affecting the administration of the Plan or the grant of options pursuant to the Plan, except that no such member shall act upon the granting of an option to himself (but any such member may be counted in determining the existence of a quorum at any meeting of the Committee during which action is taken with respect to granting options to him).

3.02 Committee's Recommendations. The Board may accept all or any part of the recommendations of the Committee or may refer all or any part thereof back to the Committee for further consideration and recommendation. Such recommendations may include, but not be limited to, the following:

(a) resolution of questions arising in respect of the administration, interpretation and application of the Plan;

(b) reconciliation of any inconsistency or defect in the Plan in such manner and to such extent as shall reasonably be deemed necessary or advisable to carry out the purpose of the Plan;

(c) determination of the Employees, Officers and Directors (or their wholly-owned corporations) to whom, and when, options should be granted, as well as the number of Shares subject to each option;

(d) determination of the terms and conditions of the option agreement to be entered into with any optionee, consistent with this Plan; and

(e) determination of the duration and purpose of leaves of absence from employment which may be granted to optionees without constituting a termination of employment for purposes of the Plan.

3.03 Grant by Resolution. The Board, on its own initiative or, if a Committee of the Board shall have been appointed for the purpose of administering this Plan, upon the recommendation of such Committee, may by resolution designate those Employees, Officers and Directors to whom options should be granted (unless the Committee has been authorized by the Board to pass such resolution in which case they may do as so authorized).

3.04 Terms of Options. The resolution of the Board, or the Committee if applicable, shall specify the number of Shares that should be placed under option to each optionee, the price per Share to be paid upon exercise of the options, and the period during which such options may be exercised.

3.05 Written Agreements. Every option granted under this Plan shall be evidenced by a written agreement between the Company and the optionee and, where not expressly set out in the agreement, the provisions of such agreement shall conform to and be governed by this Plan. In the event of any inconsistency between the terms of the agreement and this Plan, the terms of this Plan shall govern.

3.06 Regulatory Approvals. The Board shall obtain all necessary regulatory approvals, which may be required under applicable securities laws or the rules or policies of the Exchange. The Board shall also take reasonable steps to ensure that no options granted under the Plan, or the exercise thereof, shall violate the securities laws of the jurisdiction in which any optionee resides.

3.07 Amendment of Options. Options may also be amended under this Plan, whether granted under this Plan or otherwise, and the terms of this Plan shall apply mutatis mutandis.

PART 4
CONDITIONS GOVERNING THE GRANTING AND EXERCISING OF OPTIONS

4.01 Exercise Price. The exercise price of an option granted under this Plan shall not be less than the Discounted Market Price, provided that:

(a) if options are granted within 90 days of a distribution by a prospectus, the minimum exercise price of those options will be the greater of the Discounted Market Price and the per share price paid by the public investors for Shares acquired under the distribution;

(b) the 90 day period begins on the date a final receipt is issued for the prospectus;

(c) for unit offerings, the minimum option exercise price will be the ‘base’ (or imputed) price of the shares included in the unit; and

(d) for all other financings, the minimum exercise price will be the average price paid by the public investors.

4.02 Expiry Date. Each option shall, unless sooner terminated, expire on a date to be determined by the Board which will not exceed 10 years from the day the option is granted.

4.03 Different Exercise Periods, Prices and Number. The Board may, in its absolute discretion, upon granting options under this Plan, specify different time periods following the dates of granting the options during which the optionees may exercise their options to purchase Shares and may designate different exercise prices and numbers of Shares in respect of which each optionee may exercise his option during each respective time period.

4.04 Number of Shares. The number of Shares reserved for issuance to any one person pursuant to options granted under this Plan, together with any Shares reserved for issuance pursuant to options granted to that person during the previous 12 months in the case that the Company is a Tier 2 Issuer, shall not exceed 5% of the issued and outstanding Shares at the time of granting of the options, provided that the aggregate number of options granted to each of the following categories of optionee:

(a) Consultants; and

(b) all persons employed in investor relations activities on behalf of the Company;

must not exceed an aggregate 2% of the issued Shares at the time of grant in any 12 month period.

4.05 Death of Optionee. If an optionee dies prior to the expiry of his option, his legal representatives may, by the earlier of:

(a) one year from the date of the optionee's death (or such lesser period as may be specified by the Board at the time of granting the option); and

(b) the expiry date of the option;

exercise any portion of such option.

4.06 Expiry on Termination or Cessation. If an optionee ceases to be a Director, Officer or Employee for any reason other than death, his option shall terminate as specified by the Board at the time of granting the option (provided however that, if the Company is a Tier 2 Issuer, his option shall terminate 90 days (but for optionees employed in investor relations activities, 30 days) after the optionee's last active working day, or such lesser period as may be specified by the Board at the time of granting the option), and all rights to purchase Shares under such option shall cease and expire and be of no further force or effect.

4.07 Leave of Absence. Employment shall be deemed to continue intact during any sick leave or other bona fide leave of absence if the period of such leave does not exceed 90 days or, if longer, for so long as the optionee's right to reemployment is guaranteed either by statute or by contract. If the period of such leave exceeds 90 days and the optionee's reemployment is not so guaranteed, then his employment shall be deemed to have terminated on the ninety-first day of such leave.

4.08 Assignment. No option granted under this Plan or any right thereunder or in respect thereof shall be transferable or assignable otherwise than by will or pursuant to the laws of succession except that, if permitted by the rules and policies of the Exchange, an optionee shall have the right to assign any option granted to him hereunder to a trust or similar legal entity established by such optionee.

4.09 Notice. Options shall be exercised only in accordance with the terms and conditions of the agreements under which they are respectively granted and shall be exercisable only by notice in writing to the Company at its principal place of business.

4.10 Payment. Subject to any vesting requirements described in each individual option agreement, options may be exercised in whole or in part at any time prior to their lapse or termination. Shares purchased by an optionee on exercise of an option shall be paid by cash in full at the time of their purchase (i.e. concurrently with the giving of the requisite notice).

4.11 Share Certificate. As soon as practicable after due exercise of an option, the Company shall issue a share certificate evidencing the Shares with respect to which the option has been exercised. Until the issuance of such share certificate, no right to vote or receive dividends or any other rights as a shareholder shall exist with respect to such Shares, notwithstanding the exercise of the option. No adjustment will be made for a dividend or other right for which the record date is prior to the date the share certificate is issued, except as provided in Part 6 hereof.

4.12 Vesting. Subject to the discretion of the Board, the options granted to an optionee under this Plan shall fully vest on the date of grant of such options. In accordance with the policies of the Exchange, and subject to their approval to the contrary, options issued to Consultants providing investor relations services must vest (and not otherwise be exercisable) in stages over a minimum of 12 months with no more than ¼ of the options vesting in any 3 month period.

4.13 Hold Period. In addition to any resale restrictions under applicable legislation, all options granted hereunder and all Shares issued on the exercise of such options will, if applicable under the policies of the Exchange, be subject to a four month TSX Venture Exchange hold period from the date the options are granted, and the stock option agreements and the certificates representing such Shares will bear the following legend:

> "Without prior written approval of the Exchange and compliance with all applicable securities legislation, the securities represented by this certificate may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until [insert date]."

4.14 Individuals. Options may be granted only to an individual or to a company that is wholly-owned by an individual who is eligible for an option grant. Only individuals who are Directors, Officers, Consultants, Employees or Management Company Employees may be granted stock options. If the optionee is a Consultant, Employee or Management Company Employee, the Company must represent that the optionee is a bona fide Consultant, Employee or Management Company Employee, as the case may be. If the optionee is a company, it must agree not to effect or permit any transfer of ownership or option of shares of the company or to issue further shares of any class in the company to any other individual or entity as long as the incentive stock option remains outstanding, except with the written consent of the Exchange.

PART 5
RESERVE OF SHARES FOR OPTIONS

5.01 Maximum Number of Shares Reserved Under Plan. The aggregate number of Shares which may be subject to issuance pursuant to options granted under this Plan shall not exceed the equivalent of 10% of the issued and outstanding Shares of the Company from time to time. In addition, all options granted outside of this Plan, which are in existence on the effective date of this Plan, shall be counted as if granted under this Plan. The terms of this Plan shall not otherwise govern such pre-existing options.

5.02 Sufficient Authorized Shares to be Reserved. Whenever the Memorandum or Articles of the Company limit the number of authorized Shares, a sufficient number of Shares shall be reserved by the Board to satisfy the exercise of options granted under this Plan or otherwise. Shares that were the subject of options that have lapsed or terminated shall thereupon no longer be in reserve and may once again be subject to an option granted under this Plan.

5.03 Disinterested Shareholder Approval. Unless Disinterested Shareholder Approval is obtained, under no circumstances shall this Plan, together with all of the Company's other previously established or proposed stock options, stock option plans, employee stock purchase plans or any other compensation or incentive mechanisms involving the issuance or potential issuance of Shares, result in or allow at any time:

(a) the number of Shares reserved for issuance pursuant to options granted to Insiders exceeding 10% of the outstanding Shares at the time of granting the options;

(b) the issuance to Insiders, within a one year period, of a number of Shares exceeding 10% of the outstanding Shares at the time of granting the options; or

(c) except in the case of a Tier 1 Issuer (or equivalent), the issuance to any one Insider and such Insider's Associates, within a one year period, of a number of Shares exceeding 5% of the outstanding Shares at the time of granting the options; or

(d) any reduction in the exercise price of options granted to any person who is an Insider at the time of the proposed reduction.

PART 6
CHANGES IN SHARES

6.01 Share Consolidation or Subdivision. In the event that the Shares are at any time subdivided or consolidated, the number of Shares reserved for option and the price payable for any Shares that are then subject to option shall be adjusted accordingly.

6.02 Stock Dividend. In the event that the Shares are at any time changed as a result of the declaration of a stock dividend thereon, the number of Shares reserved for option and the price payable for any Shares that are then subject to option may be adjusted by the Board to such extent as they deem proper in their absolute discretion.

6.03 Reorganization. Subject to any required action by its shareholders, if the Company shall be a party to an reorganization, merger, dissolution or sale or lease of all or substantially all of its assets, whether or not the Company is the surviving entity, the option shall be adjusted so as to apply to the securities to which the holder of the number of shares of capital stock of the Company subject to the option would have been entitled by reason of such reorganization, merger or sale or lease of all or substantially all of its assets, provided however that the Company may satisfy any obligations to an optionee hereunder by paying to the said optionee in cash the difference between the exercise price of all unexercised options granted hereunder and the fair market value of the securities to which the optionee would be entitled upon exercise of all unexercised options, regardless of whether all conditions of exercise relating to continuous employment have been satisfied. Adjustments under this paragraph or any determinations as to the fair market value of any securities shall be made by the Board, or any committee thereof specifically designated by the Board to be responsible therefor, and any reasonable determination made by the said Board or committee thereof shall be binding and conclusive.

6.04 Rights Offering. If at any time the Company grants to the holders of its capital stock rights to subscribe for and purchase pro rata additional securities of the Company or of any other corporation or entity, there shall be no adjustments made to the number of shares or other securities subject to the option in consequence thereof and the said stock option of the optionee shall remain unaffected.

PART 7
EXCHANGE'S RULES AND POLICIES APPLY

7.01 Exchange's Rules and Policies Apply. This Plan and the granting and exercise of any options hereunder are also subject to such other terms and conditions as are set out from time to time in the rules and policies on stock options of the Exchange and any securities commission having jurisdiction and such rules and policies shall be deemed to be incorporated into and become a part of this Plan. In the event of an inconsistency between the provisions of such rules and policies and of this Plan, the provisions of such rules and policies shall govern.

PART 8
AMENDMENT OF PLAN

8.01 Board May Amend. Subject to Part 5 the Board may, by resolution, amend or terminate this Plan, but no such amendment or termination shall, except with the written consent of the optionees concerned, affect the

terms and conditions of options previously granted under this Plan which have not then been exercised or terminated.

8.02 Exchange Approval. Any amendment to this Plan or options granted pursuant to this Plan shall not become effective until accepted for filing by the Exchange.

PART 9
MISCELLANEOUS PROVISIONS

9.01 Other Plans Not Affected. This Plan shall not in any way affect the policies or decisions of the Board in relation to the remuneration of Directors, Officers and Employees.

9.02 Effective Date of Plan. This Plan shall become effective upon the date on which the Company's shares are listed and posted for trading on the Exchange. However, options may be granted under this Plan prior thereto. Any option granted prior thereto may not be exercised prior to such date.

9.03 Use of Proceeds. Proceeds from the sale of Shares pursuant to the options granted and exercised under the Plan shall constitute general funds of the Company and shall be used for general corporate purposes.

9.04 Headings. The headings used in this Plan are for convenience of reference only and shall not in any way affect or be used in interpreting any of the provisions of this Plan.

9.05 No Obligation to Exercise. Optionees shall be under no obligation to exercise options granted under this Plan.

9.06 Termination of Plan. This Plan shall only terminate pursuant to a resolution of the Board or the Company's shareholders.

9.07 Deductions under Income Tax Act. If the Corporation is required under the Income Tax Act (Canada) or any other applicable law to make source deductions in respect of employee stock option benefits and to remit to the applicable governmental authority an amount on account of tax on the value of the taxable benefit associated with the issuance of Shares on exercise of Options, then the Optionee shall:

(a) pay to the Corporation, in addition to the exercise price for the Options, sufficient cash as is reasonably determined by the Corporation to be the amount necessary to permit the required tax remittance; or
(b) authorize the Corporation, on behalf of the Optionee, to sell in the market on such terms and at such time or times as the Corporation determines a portion of the Shares being issued upon exercise of the Options to realize cash proceeds to be used to satisfy the required tax remittance; or
(c) make other arrangements acceptable to the Corporation to fund the required tax remittance.