

# ***SYMC RESOURCES LIMITED***

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## **INFORMATION CIRCULAR**

THIS INFORMATION CIRCULAR CONTAINS INFORMATION AS AT MAY 25, 2007 (unless otherwise noted).

### **I. PERSONS MAKING THIS SOLICITATION OF PROXIES**

This Information Circular is furnished to you in connection with the solicitation of Proxies by management of SYMC Resources Limited ("we" or the "Company") for use at the Annual and Special Meeting (the "Meeting") of the shareholders of the Company to be held on June 29, 2007 for the purposes set forth in the accompanying Notice of Meeting, and at any adjournment thereof. The Company will conduct its solicitation primarily by mail and our officers, directors and employees may, without receiving special compensation, contact shareholders by telephone, electronic means or personal contact. We will not specifically engage employees or soliciting agents to solicit proxies. We will pay expenses of this solicitation.

### **II. COMPLETION AND VOTING OF PROXIES**

Voting at the Meeting will be by a show of hands, each shareholder having one vote, unless a poll is requested or required (if the number of shares represented by proxies that are to be voted against a motion are greater than 5% of the votes that could be cast at the Meeting), in which case each shareholder is entitled to one vote for each share held. In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an "ordinary resolution") unless the motion requires a special resolution in which case a majority of two-thirds ( $\frac{2}{3}$ ) of the votes cast will be required.

The persons named as proxyholders in the enclosed Proxy are directors or executive officers of the Company. **AS A SHAREHOLDER OR AN INTERMEDIARY HOLDING SHARES AND ACTING ON BEHALF OF AN UNREGISTERED SHAREHOLDER YOU HAVE THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT ON YOUR BEHALF AT THE MEETING OTHER THAN THE PERSONS NAMED IN THE PROXY AS PROXYHOLDERS. TO EXERCISE THIS RIGHT, YOU OR THE INTERMEDIARY MUST STRIKE OUT THE NAMES OF THE PERSONS NAMED IN THE PROXY AS PROXYHOLDERS AND INSERT THE NAME OF YOUR NOMINEE IN THE SPACE PROVIDED OR COMPLETE ANOTHER PROXY.**

A shareholder or intermediary acting on behalf of a shareholder may indicate the manner in which the persons named in the enclosed Proxy are to vote with respect to any matter by checking the appropriate space. On any poll required by virtue of 5% or more of the outstanding shares of the Company being represented by proxies at the Meeting that are to be voted against a matter or by a shareholder or proxyholder requesting a poll, those persons will vote or withhold from voting the shares in respect of

which they are appointed in accordance with the directions, if any, given in the Proxy provided such directions are certain.

If you or an intermediary acting on your behalf wishes to confer a discretionary authority with respect to any matter, then the space should be left blank. **IN SUCH INSTANCE, THE PROXYHOLDER, IF ONE PROPOSED BY MANAGEMENT, INTENDS TO VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF THE MOTION.** The enclosed Proxy, when properly signed, also confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters which may be properly brought before the Meeting. At the time of printing this Circular, our management is not aware that any such amendments, variations or other matters are to be presented for action at the Meeting. If, however, other matters which are not now known to management should properly come before the Meeting, the persons named in the form of proxy intend to vote on such other business in accordance with their best judgement.

The Proxy must be dated and signed by you or by your attorney authorized in writing or by the intermediary acting on your behalf. In the case of a corporation, the Proxy must be executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation.

**COMPLETED PROXIES TOGETHER WITH THE POWER OF ATTORNEY OR OTHER AUTHORITY, IF ANY, UNDER WHICH IT WAS SIGNED OR A NOTARIALY CERTIFIED COPY THEREOF MUST BE DEPOSITED WITH THE COMPANY'S TRANSFER AGENT, PACIFIC CORPORATE TRUST COMPANY, OF 510 BURRARD STREET, 3RD FLOOR, VANCOUVER, BRITISH COLUMBIA, V6C 3B9, AT LEAST 48 HOURS (EXCLUDING SATURDAYS AND HOLIDAYS) BEFORE THE TIME OF THE MEETING OR ADJOURNMENT THEREOF. UNREGISTERED SHAREHOLDERS WHO RECEIVED THE PROXY THROUGH AN INTERMEDIARY MUST DELIVER THE PROXY IN ACCORDANCE WITH THE INSTRUCTIONS GIVEN BY SUCH INTERMEDIARY.**

### **III. REVOCATION OF PROXIES**

You or an intermediary acting on your behalf who has been given a Proxy may revoke it at any time before it is exercised. Revocation can be effected by an instrument in writing signed by the intermediary or shareholder or his attorney authorized in writing, and, in the case of a corporation, executed under its corporate seal or signed by a duly authorized officer or attorney for the corporation and either delivered to the Pacific Corporate Trust Company, of 510 Burrard Street, 3rd Floor, Vancouver, British Columbia, V6C 3B9, at least 48 hours (excluding Saturdays and holidays) before the time of the meeting at any time up to and including 4:00 p.m. on the last business day preceding the day of the Meeting, being June 29, 2007, or any adjournment thereof.

### **IV. INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

None of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of auditors and the adoption of the stock option plan, all as more particularly described in this Information Circular, approval of which will be sought at the Meeting.

## V. VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

### Voting of Common Shares – General

The Company has only one class of shares entitled to be voted at the Meeting, namely, common shares without par value. All issued shares are entitled to be voted at the Meeting and each has one non-cumulative vote. There are 18,225,243 common shares issued and outstanding.

Persons who are registered shareholders at the close of business on May 25, 2007, will be entitled to receive notice of, attend and vote at the Meeting or any adjournment thereof.

### Advice to Beneficial Holders of Common Shares

**The information set forth in this section is of significant importance to many shareholders as a substantial number of shareholders do not hold their common shares in their own name.** Shareholders who do not hold their common shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by shareholders whose names appear on the records of the Company as the registered holders of common shares can be recognized and acted upon at the Meeting. If the common shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those shares will not be registered in the shareholder's name on the records of the Company. Such shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities, which acts as nominee for many Canadian brokerage firms). Common shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. The directors and officers of the Company do not know for whose benefit the common shares registered in the name of CDS & Co (or similar nominees) are held. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their common shares are communicated to the appropriate person.**

In accordance with National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the form of Proxy to the clearing agencies and intermediaries for onward distribution to Beneficial Shareholders.

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings unless the Beneficial Shareholders have waived the right to receive meeting materials. Every intermediary/broker has its own mailing procedures and provides its own return instructions, which should be carefully followed by Beneficial Shareholders in order to ensure that their common shares are voted at the Meeting. Often the form of proxy supplied to a Beneficial Shareholder by its broker is identical to the form of proxy provided by the Company to Shareholders. However its purpose is limited to instructing the registered shareholders (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Independent Investor Communications Corporation ("IICC") and/or ADP Proxy services ("ADP"). IICC/ADP typically mail a special proxy form to the Beneficial Shareholders and asks Beneficial Shareholders to return the forms to IICC/ADP. IICC/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 voting instruction form from IICC/ADP cannot use that proxy to vote shares directly at the Meeting – the proxy must be returned to IICC/ADP well in advance of the Meeting in order to have the common shares voted. It is also possible in some cases, to submit voting instructions to IICC/ADP over the internet.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his or her broker (or agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered shareholder and vote the common shares in that capacity. Beneficial Shareholders who wish to attend at the Meeting and indirectly vote their common shares as proxyholder for the registered shareholder should enter their own names in the blank space on the Instrument of Proxy provided to them and return the same to their broker (or broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

### Principal Holders of Common Shares

To the knowledge of the directors and executive officers of the Company, as of the date of this Information Circular, the following persons beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the issued and outstanding common shares of the Company:

<b>Member</b>	<b>Number of Shares</b>	<b>Percentage of Issued Capital</b>
CDS & Co. <sup>(1)</sup>	13,429,399	73.7%

Note:

- (1) The beneficial owners of common shares held by depositories are not known to the directors or executive officers of the Company.

## **VI. ELECTION OF DIRECTORS**

Directors are elected at each Annual General Meeting and will hold office until the next Annual General Meeting or until that person sooner ceases to be a director.

Shareholders will be asked to pass an ordinary resolution to set the number of directors at six for the next year, subject to any increases permitted by the Company's Articles.

Management proposes to nominate the persons named in the table below for election as directors. Management does not contemplate that any of these nominees will be unable to serve as a director.

The information concerning the proposed nominees has been furnished by each of them.

<b>Name, Jurisdiction of Residence &amp; Position</b>	<b>Present Principal Occupation<sup>(1)</sup></b>	<b>Director Since</b>	<b>Shares Owned<sup>(2)</sup></b>
Len De Melt Lima, Peru President, CEO and Director <sup>(4)</sup>	Director of Acero-Martin Explorations since January 29, 2006; Director of Canadian Shield Resources Inc. since May 29, 2006; Director of SYMC Resources Ltd. since June 24, 2006; Director of Journey Resources since November 2, 2006; Director of International PBX Ventures Inc. since September 14, 2006; Director, Norsemont Mining Inc., June 2003 to March 15, 2006; former President of Vena Resources, October 2003 to March 2006; former President of Andresmin Mining Corp., June 2003 to June 2004; prior thereto, Mine Manager for Trivalence Mining (Africa), from June 2000 to October 2003.	2006	214,000
Stephen Brown Las Vegas, NV, USA Director	November 2000 to December 2004, Financial Controller of Synterra Technologies Ltd., January 2005 to present, Chief Financial Officer of Minera Nevada	After this AGM	Nil
Alfred David Long <sup>(3)</sup> West Vancouver, B.C. Director	Lawyer	1991	1,010,666
Jeremy Link <sup>(3)</sup> Toronto, Ontario Director	Metals & Mining Analyst, equity research with Northern Securities Inc	2005	67,000
Mark Brown <sup>(3)</sup> Vancouver, BC Chief Financial Officer and Director	President Pacific Opportunity Capital Ltd., a private company providing assistance to public and private companies with respect to financing, management, accounting and administration.	2005	Nil
Craig Williams Calgary, Alberta Director	Professional Geologist; President Red River Energy Consultants Ltd., a private company providing exploration project planning, project management, geological supervision, drill supervision and construction supervision services to the mining and O&G industrial sectors.	2006	300,000

- (1) Includes occupations for preceding five years
- (2) The approximate number of shares of the Company carrying the right to vote in all circumstances beneficially owned, controlled or directed as of May 25, 2007. The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) Member of Audit Committee.
- (4) Mr. De Melt was appointed President and CEO on March 28, 2007.

The Company does not have an Executive Committee. The Audit Committee is comprised of Alfred David Long, Jeremy Link and Mark Brown.

Advance notice of the Meeting was filed on SEDAR on April 17, 2007 and amended notice of Meeting was filed on SEDAR on May 25, 2007.

## **VII. EXECUTIVE COMPENSATION**

### **Compensation of Named Executive Officers**

Executive compensation is required to be disclosed for each Named Executive Officer.

The table below sets out particulars of compensation paid to the following executive officers as well as compensation paid for services in all capacities to the Company during the three most recently completed financial years:

- (a) the individual who served as the Company's chief executive officer or acted in a similar capacity ("CEO") during the most recently completed financial year;
- (b) the individual who served as our chief financial officer or acted in a similar capacity ("CFO") during the most recently completed financial year;
- (c) each of our three most highly compensated executive officers, other than the CEO and CFO, who was serving as an executive officer at the end of the most recently completed financial year and whose total salary and bonus exceeded \$150,000 per year; and
- (d) any additional individuals for whom disclosure would have been provided under (c) except that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year,

(each of whom is a "Named Executive Officer").

The following table sets forth all annual and long-term compensation for services rendered in all capacities to the Company for the financial periods ended December 31, 2006, December 31, 2005, and December 31, 2004, in respect of the Named Executive Officer.

The Company entered into a management agreement with Mr. McMaster. In 2004 Mr. McMaster was paid at the rate \$1,500 per month and \$200 per month was accrued owing to Mr. Mr. Master. In both 2005 and 2006, Mr. McMaster's salary was \$60,000 per annum.

The Company entered into a financial and administrative services agreement to pay a fee of \$2,000 per month to Pacific Opportunity Capital Ltd. on September 21, 2005. Mr. Mark Brown, a director of the Company, is the President, a director and principal shareholder of Pacific Opportunity Capital Ltd.

## SUMMARY COMPENSATION TABLE

Name and Principal Position of Executive Officer	Fiscal Year Ending	Annual Compensation			Long-Term Compensation			All Other Compensation (\$)
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Awards		Payouts	
					Securities Granted Under Options/ SARS <sup>(1)</sup> #	Restricted Shares or Restricted Share Units (\$)	LTIP <sup>(2)</sup> Payouts (\$)	
Herbert McMaster President <sup>(4)</sup>	2006	60,000	Nil	Nil	Nil	Nil	Nil	Nil
	2005	53,750	Nil	Nil	150,000	Nil	Nil	Nil
	2004	20,400	Nil	Nil	Nil	Nil	Nil	Nil
Mark Brown Chief Financial Officer	2006	Nil	Nil	37,500 <sup>(3)</sup>	Nil	Nil	Nil	Nil
	2005	Nil	Nil	4,280 <sup>(3)</sup>	250,000	Nil	Nil	Nil
	2004	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- (1) "SARS" or "stock appreciation right" means a right granted by the Company, as compensation for services rendered, to receive a payment of cash or an issue or transfer of securities based wholly or in part on changes in the trading price of publicly traded securities of the Company. The Company has not granted any SARs.
- (2) "LTIP" or "long term incentive plan" means any plan which provides compensation intended to serve as incentive for performance to occur over a period longer than one financial year, but does not include option or stock appreciation right plans or plans for compensation through restricted shares or restricted share units.
- (3) Management and Administration Services paid to Pacific Opportunity Capital Ltd. ("POCL"), Mr. Mark Brown is the President, a director and principal shareholder of POCL.
- (4) Mr. De Melt was appointed President and CEO on March 28, 2007 and Mr. McMaster was appointed as the Vice President.

The Company has no long-term incentive plans and in accordance with the instructions contained in Form 51-102F6 of National Instrument 51-102 *Continuous Disclosure Obligations*, the table respecting LTIP awards is not presented.

No pension plans or retirement benefit plans have been instituted by the Company and none are proposed at this time.

During the financial year ended December 31, 2006, there were no remuneration payments (other than as set out above) made, directly or indirectly, by the Company pursuant to any existing plan or arrangement to its directors, executive officers and executive officers.

#### Incentive Stock Options to Named Executive Officers

During the most recently completed financial year, we did not grant any incentive stock options to our Named Executive Officers.

The following table discloses the particulars of options exercised during the most recently completed financial year by any Named Executive Officer and the value of unexercised options held by the Named Executive Officers:

#### Aggregated Option/SAR Exercises During the Most Recently Completed Financial Year and Financial Year-End Option/SAR Values

<b>Name of Executive Officer</b>	<b>Securities Acquired on Exercise (#)</b>	<b>Aggregate Value Realized (\$)</b>	<b>Unexercised Options/SARs<sup>(1)</sup> at Financial Year-End (#) Exercisable/Unexercisable</b>	<b>Value of Unexercised in the Money Options/SARs at Financial Year-End (\$) Exercisable/Unexercisable</b>
Herbert McMaster	Nil	Nil	250,000/Nil	\$Nil/Nil
Mark Brown	Nil	Nil	250,000/Nil	\$Nil/Nil

(1) The Company has not granted any SARs.

#### Option/SAR Repricings

During the most recently completed financial year ended December 31, 2006, no stock options granted to the Named Executive Officers were repriced.

#### Termination of Employment, Change in Responsibilities and Employment Contracts

There is no employment contract between the Company and any Named Executive Officer.

There are no compensatory plans or arrangements, with respect to the Named Executive Officers resulting from the resignation, retirement or any other termination of employment of any officer's employment or from a change of the Named Executive Officers' responsibilities following a change in control.

#### Compensation of Directors

During the most recently completed financial year, no compensation, cash or otherwise, was paid or is payable by the Company to directors other than the Named Executive Officers for services rendered.

The Company currently does not pay directors who are not employees or officers of the Company for attending directors meetings or for serving on committees. The Company has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services as directors, for committee participation, or for involvement in special assignments during the most recently completed financial year. None of the Company's directors have received any cash compensation for services provided in their capacity as directors during the Company's most recently completed financial year.

#### Indebtedness of Directors and Executive Officers

None of the directors or executive officers of the Company, nor proposed nominees for election as directors of the Company nor associates or affiliates of such persons are or have been indebted to the Company at any time since the beginning of the Company's last completed financial year.

## VIII. INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No director, officer, holder of 10% of the voting shares of the Company or nominee for election as a director of the Company has any interest in any material transaction with the Company in the last completed financial year except as disclosed herein.

### Stock Options held by Insiders of the Company

The following stock options were granted to and are held by directors and/or executive officers of the Company as at the date of this Information Circular:

Name of Optionee	Number of Options Held	Exercise Price	Date of Grant	Expiry Date
Craig Williams	250,000	\$0.15	October 23, 2006	October 23, 2011
Len De Melt	250,000	\$0.15	October 23, 2006	October 23, 2011
Herbert McMaster	100,000	\$0.50	December 2, 2003	December 2, 2008
David Long	100,000	\$0.50	December 2, 2003	December 2, 2008
Jeremy Link	250,000	\$0.34	September 27, 2005	September 27, 2010
Herbert McMaster	150,000	\$0.34	September 27, 2005	September 27, 2010
David Long	150,000	\$0.34	September 27, 2005	September 27, 2010
Mark Brown	250,000	\$0.30	December 1, 2005	December 1, 2011

## IX. SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

### Equity Compensation Plan Information

Information is presented as at the Company's December 31, 2006 year-end.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	2,150,000	\$0.31	514,338
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
<b>Total</b>	<b>2,150,000</b>	<b>\$0.31</b>	<b>514,338</b>

Pursuant to the TSX Venture Exchange's Policy 4.4, the Board of Directors of the Company adopted a Stock Option Plan (the "**Plan**"). The purpose of the Plan is to allow the Company to grant options to directors, officers, employees and consultants, as an incentive to dedicate their efforts to advance the

success of the Company. The granting of options is intended to align the interests of such persons with that of the shareholders. Options will be exercisable over periods up to five years as determined by the Board of Directors of the Company and are required to have an exercise price no less than the closing market price of the Company's shares prevailing on the day that the option is granted, less a discount of up to 25%, the amount of discount varying with market price in accordance with the policies of the Exchange. Pursuant to the Plan, the Board of Directors may, from time to time, authorize the issue of options to directors, officers, employees and consultants of the Company or employees of companies providing management or consulting services to the Company. The maximum number of common shares which may be issued pursuant to options previously granted and those granted under the Plan will be a maximum of 2,664,338 common shares. As of December 31, 2006, there were 2,150,000 options outstanding. The number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued shares in any 12-month period or 2% if the optionee is engaged in investor relations' activities or is a consultant.

### **Amendments to Stock Option Plan**

Shareholders previously approved the Company's Plan under which the number of shares reserved for issuance pursuant to the exercise of stock options was fixed at 2,664,338 common shares (the equivalent of 20% of the then number of issued and outstanding shares of the Company). "Disinterested shareholders" (determined in accordance with TSX Venture Exchange Policy 4.4) will be asked to authorize management to make the following amendments to the Plan:

- (a) to amend section 1.4 (a) of the Plan by altering the number of common shares that may be reserved for issuance to that number of shares which is 20% of the issued and outstanding common shares of the Company as at the date of the Meeting; and
- (b) such other amendments as may be required by the TSX Venture Exchange.

As at the date of this information circular, 18,225,243 common shares of the Company are issued and outstanding. Therefore, if no further shares are issued before the Meeting and the proposed amendments in (a) above is approved, the new number of shares specified in section 1.4 (a) of the Plan will be 3,645,048.

The proposed amendments to the Plan are subject to receipt of TSX Venture Exchange acceptance.

## **X. CONSOLIDATION OF SHARE CAPITAL**

There are currently issued and outstanding 18,225,243 common shares of the Company trading between \$0.13 and \$0.165 per share. Management of the Company feels that it is in the Company's best interests to consolidate its outstanding share capital on the basis of one new share for two existing shares held (the "Consolidation Ratio") such that there will be a maximum of 9,112,622 common shares outstanding upon completion of the consolidation (provided there are no other issuances in the interim). **The Company is authorized by its Articles to consolidate all or any part of its unissued or fully paid issued shares by resolution of the directors. However, consolidation of the Company's outstanding shares is subject to TSX Venture Exchange approval, which requires shareholder approval. For this reason, the Company is seeking an ordinary resolution approving the share consolidation.**

### *Effect of Share Consolidation*

If the share consolidation resolution is approved at the Meeting and is implemented by the Company:

1. each holder of issued pre-consolidated common shares will become entitled to receive such number of post-consolidated common shares as is equal to the number of pre-consolidated common shares held times the Consolidation Ratio; and
2. each option, warrant or other securities of the Company convertible into pre-consolidated

common shares (“Pre-consolidated Convertible Securities”) that have not been exercised or cancelled prior to the effective date of the implementation of the share consolidation resolution will be adjusted pursuant to the terms thereof on the same Consolidation Ratio described above and each holder of Pre-consolidated Convertible Securities will become entitled to receive post-consolidated common shares pursuant to such adjusted terms.

The share consolidation will become effective upon receipt of TSX Venture Exchange approval. Each person who becomes entitled to received post-consolidated common shares on the terms described above will be immediately recorded as such on the share register of the Company. Each holder of Pre-consolidated Convertible Securities will be advised of the adjustments made to such securities pursuant to the terms thereof.

#### *Consolidated Share Issuance Procedure*

The specific procedures of the delivery of post-consolidated common shares will be set out in a Notice of Share Consolidation to be delivered to shareholders following the Company’s implementation of the share consolidation resolution. Shareholders will be notified of the consolidated number of shares of the Company issued in their name. No fractional post-consolidated common shares will be issued and no cash will be paid in lieu of fractional post-consolidated common shares. Any fractions resulting will be rounded to the nearest whole number, with fractions of one-half or more being rounded to the next whole number.

#### *Income Tax Considerations*

There are no material Canadian or U.S. income tax considerations to either the Company or its shareholders with respect to the share consolidation.

#### *Name Change*

The TSX Venture Exchange generally requires, among other things, that the Company change its name upon consolidation of its share capital. The Articles of the Company provide that the directors of the Company may affect a change in name of the Company by resolution of the directors. In the event the shareholders and TSX Venture Exchange approve the share consolidation, the directors of the Company intend to change the Company’s name from “SYMC Resources Limited” to “G4 Resources Ltd.”, or such other name as the directors determine is acceptable, subject to approval by the TSX Venture Exchange and the British Columbia Registrar of Companies.

#### *Resolutions*

The share consolidation resolution is an ordinary resolution, and as such, the affirmative votes of the majority of the shares represented at the Meeting, in person or by proxy, are required in order for the share consolidation resolution to be considered passed by shareholders.

Accordingly, shareholders will be asked to approve the following resolutions:

“**RESOLVED**, by Ordinary Resolution, that all of the issued and fully paid common shares without par value of the Company outstanding on the date of implementation of this resolution be consolidated on the basis of one new share being issued for two common shares held before the consolidation.

**RESOLVED FURTHER**, by Ordinary Resolution, that in the event the aggregate number of shares held by a shareholder results in a fractional share being held as a result of the consolidation: (a) such fractional share, if equal to greater than one-half of a share, be rounded up to the next whole share; and (b) such fraction, if less than one-half of a share, be rounded down to the next whole share.”

In the event shareholders do not approve these Ordinary Resolutions, the Company will not proceed with the consolidation of its share capital. **Management of the Company recommends that shareholders approve these Ordinary Resolutions.**

Approval of the resolution to consolidate the Company's common shares does not mean the same will happen. Management may or may not implement the share consolidation; and will determine the appropriate Consolidation Ratio depending on market circumstances.

## **XII. AUDIT COMMITTEE**

As at the date hereof, the Audit Committee is comprised of Alfred David Long, Jeremy Link and Mark Brown. As defined in Multilateral Instrument 52-110 ("MI 52-110") Alfred David Long and Jeremy Link are independent. All of the members of the Audit Committee are "financially literate".

### **Relevant Education and Experience of Audit Committee Members**

Jeremy Link	Independent	Financially Literate	<p>Mr. Link is a metals &amp; mining analyst (equity research) with a national investment dealer.</p> <p>Mr. Link serves as a director for various private and public companies and has an understanding of the financial issues that impact exploration companies.</p>
Mark Brown	Not Independent	Financially Literate	<p>Mr. Mark Brown is the President, a director and principal shareholder of Pacific Opportunity Capital Ltd.</p> <p>Mr. Brown serves as a director for various private and public companies and has an understanding of the financial issues that impact exploration companies.</p>
Alfred David Long	Independent	Financially Literate	<p>Mr. Long is a lawyer.</p> <p>Mr. Long has an understanding of the financial issues that impact exploration companies.</p>

### Pre-Approval Policies and Procedures

The Company has not adopted specific policies and procedures for the engagement of non-audit services. The Audit Committee will review the engagement of non-audit services as required.

### Audit Committee Oversight

Since the commencement of the Company's most recently completed fiscal 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.

### Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year and the effective date of MI 52-110, the Company has not relied on the exemptions contained in sections 2.4 or 8 of MI 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 auditors, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total amount of 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 MI 52-110, in whole or in part.

The text of the Audit Committee Charter is attached below:

**Charter of the Audit Committee of the Board of Directors  
of  
SYMC Resources Limited  
(the "Company")**

#### **Article 1 – Mandate and Responsibilities**

The Audit Committee is appointed by the board of directors of the Company (the "Board") to oversee the accounting and financial reporting process of the Company and audits of the financial statements of the Company. The Audit Committee's primary duties and responsibilities are to:

- (a) recommend to the Board 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;
- (b) recommend to the Board the compensation of the external auditor;
- (c) oversee 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;
- (d) pre-approve all non-audit services to be provided to the Company or its subsidiaries by the Company's external auditor;
- (e) review the Company's financial statements, MD&A and annual and interim earnings press releases before the Company publicly discloses this information;

- (f) be satisfied that adequate procedures are in place for the review of all other public disclosure of financial information extracted or derived from the Company's financial statements, and to periodically assess the adequacy of those procedures;
- (g) establish procedures for:
  - (i) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
  - (ii) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
- (h) 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 Company.

The Board and management will ensure that the Audit Committee has adequate funding to fulfill its duties and responsibilities.

#### Exemption

The Company is relying on the exemption provided by section 6.1 of MI 52-110 by virtue of the fact that it is a venture issuer. Section 6.1 exempts the Company from the requirements of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of MI 52-110 and allows for the short form of disclosure of audit committee procedures set out in form 52-110F2 and disclosed in this Information Circular.

#### External Auditor Service Fees (By Category)

The table below sets out all fees billed by the Company's external auditor in each of the last two financial years. In the table "Audit Fees" are fees billed by the Company's external auditor for services provided in auditing the Company's financial statements for the financial 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 performing the audit or reviewing 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 previous categories.

<b>Financial Year Ending</b>	<b>Audit Fees</b>	<b>Audit-Related Fees</b>	<b>Tax Fees</b>	<b>All Other Fees</b>
2006	\$15,000	\$Nil	\$Nil	\$Nil
2005	\$13,400	\$Nil	\$Nil	\$Nil

## **XI. CORPORATE GOVERNANCE**

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 six directors, two of whom are executive officers of the Company and four of whom are considered to be "independent", as that term is defined in applicable securities legislation. Messrs. Jeremy Link, Stephen Brown, Alfred David Long and Craig Williams are considered

to be independent directors. Mr. Len De Melt, by reason of his being the Chief Executive Officer and President of the Company and Mr. Mark Brown, by reason of his office of Chief Financial Officer, are not. See Other Information – Management Contracts. In determining whether a director is independent, the Board chiefly considers whether the director has a relationship which could, or 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:

<u>Name of director</u>	<u>Other reporting issuer (or equivalent in a foreign jurisdiction)</u>
Len De Melt	Grenville Gold Corp., International PBX Ventures Ltd., Acero-Martin Exploration Inc., Canadian Shield Resources Inc., Consolidated Norsemont Ventures Ltd., Journey Resources Corp.
Stephen Brown	Grenville Gold Corp.
Alfred David Long	None
Jeremy Link	Viacorp Technologies Inc.
Mark Brown	Rare Element Resources Ltd., Portal Resources Ltd., International Bethlehem Mining Corp., Garibaldi Resources Inc., Strategem Capital Inc., Sutter Gold Mining Inc., Ameriplas Holdings Ltd., Mediterranean Resources Ltd., Tarsis Capital Corp., Rockhaven Resources Inc., Deal Capital Ltd.
Craig Williams	None

### **Orientation and Continuing Education**

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

### **Ethical Business Conduct**

The Board monitors the ethical conduct of the Company and ensures that it complies with applicable legal and regulatory requirements, such as those 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 because the Board fulfills these functions.

## **Compensation**

The Board of Directors is responsible for determining all forms of compensation, including long-term incentive in the form of stock options, to be granted to the Chief Executive Officer of the Company and the directors, and for reviewing the Chief Executive Officer's recommendations respecting compensation of the other officers of the Company, 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.

## **Committees of the Board of Directors**

The Board has appointed an Audit Committee, the members of which are Alfred David Long, Jeremy Link and Mark Brown. A description of the function of the Audit Committee can be found in this Circular under Audit Committee.

## **Assessments**

The Board has not, as yet, adopted formal procedures for assessing the effectiveness of the Board, its Audit Committee or individual directors.

## **XII. APPOINTMENT OF AUDITORS**

The persons named in the enclosed Proxy will vote for the appointment of Manning Elliott LLP, Chartered Accountants, 1050 West Pender Street, Vancouver, British Columbia, 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 directors.

## **XIII. MANAGEMENT CONTRACTS**

Management services for the Company are not, to any material degree, performed by persons other than the directors and executive officers of the Company.

Pursuant to an agreement dated for reference September 21, 2005 (the "Financial and Services Agreement"), the Company retained the services of Pacific Opportunity Capital Ltd. to provide financial and administrative services. Mr. Mark Brown is the President, a director and principal shareholder of Pacific Opportunity Capital Ltd.

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

The management does not know of any other matters to come before the Meeting other than those referred to in the Notice of Meeting and further described above. 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 the Proxy.

**XV. ADDITIONAL INFORMATION**

Additional information about the Company is available on the SEDAR website at [www.sedar.com](http://www.sedar.com). Securityholders may contact the Company by calling (604) 687-3520 or e-mailing the Company's Chief Financial Officer at [info@symc.ca](mailto:info@symc.ca) to request copies of the Company's financial statements and MD&A. Financial information for the most recently completed financial year is provided in the Company's financial statements and MD&A.

**DATED** at Vancouver, British Columbia, this 25<sup>th</sup> day of May, 2007.

**ON BEHALF OF THE BOARD OF DIRECTORS**

*"Len De Melt"*

Len De Melt  
CEO, President and Director

