

NOTICE
and
MANAGEMENT CIRCULAR
for the
ANNUAL AND SPECIAL MEETING
of
MOUNTAINVIEW ENERGY LTD.
to be held on
Monday, June 27, 2011

MOUNTAINVIEW ENERGY LTD.

CBM Building, 33 First Avenue S.W.

PO Box 200

Cut Bank, Montana, 59427-0200

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NOTICE OF ANNUAL AND SPECIAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “Meeting”) of Mountainview Energy Ltd. (the “Company”) will be held at Westin Bayshore Hotel, Marine Room, 1601 Bayshore Drive, Vancouver, British Columbia, on Monday, June 27, 2011, at the hour of 10:30 a.m. (Vancouver time) for the following purposes:

1. To receive the audited financial statements of the Company for the financial year ended December 31, 2010, and accompanying report of the auditor.
2. To appoint PriceWaterhouseCoopers, Chartered Accountants, as auditor of the Company for the ensuing year.
3. To authorize the directors of the Company to fix the remuneration to be paid to the auditor for the ensuing year.
4. To set the number of directors of the Company for the ensuing year at six (5) persons.
5. To elect directors of the Company to serve until the next annual general meeting of the Company’s shareholders.
6. To consider, and if thought fit, to pass an ordinary resolution to re-approve the Company’s Incentive Stock Option Plan, as described in the Information Circular accompanying this Notice of Meeting.
7. To consider, and if thought fit, to pass a special resolution of the shareholders to approve an increase of the authorized capital of the Company.
8. To transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to, and expressly made a part of, this Notice of Annual and Special Meeting.

The Company’s board of directors has fixed May 20, 2011 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular.

If you are a registered shareholder of the Company and are unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with the Company’s transfer agent, Computershare Trust Company of Canada, located at the 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9, by 10:00 a.m. (Vancouver time) on Wednesday, June 22, 2011, or at least 48 hours

(excluding Saturdays, Sundays and holidays recognized in the Province of British Columbia) before the time and date of the Meeting or any adjournment or postponement thereof.

If you are a non-registered shareholder of the Company and received this Notice of Annual and Special Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your security on your behalf (the “Intermediary”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary.

DATED at Cut Bank, Montana, this 31st day of May, 2011.

By Order of the Board of
MOUNTAINVIEW ENERGY LTD.

“PATRICK M. MONTALBAN”

Patrick M. Montalban
President & CEO

“CARLA BARRINGER”

Carla Barringer
Corporate Secretary

MOUNTAINVIEW ENERGY LTD.

MANAGEMENT INFORMATION CIRCULAR

GENERAL PROXY INFORMATION

SOLICITATION OF PROXIES

This management information circular (the "Circular") is furnished in connection with the solicitation of proxies by or on behalf of management of Mountainview Energy Ltd. (the "Company") for use at the annual and special meeting of shareholders of the Company (the "Meeting") to be held on Monday, June 27, 2011, at 10:30 a.m. (Vancouver time), or any adjournment thereof, at Westin Bayshore Hotel, Marine Room, 1601 Bayshore Drive, Vancouver, British Columbia for the purposes set out in the accompanying notice of meeting (the "Notice of Meeting").

The solicitation of proxies will be made primarily by mail, but proxies may also be solicited personally, by telephone or other telecommunication by the directors, officers and certain employees of the Company at nominal cost. Banks, brokers, custodians, nominees and fiduciaries will be requested to forward the proxy soliciting materials to beneficial owners, and the Company will reimburse such persons for reasonable out-of-pocket expenses incurred by them in this connection. The expenses of soliciting proxies, including the cost of preparing, assembling and mailing this proxy material to shareholders, will be borne by the Company.

All information in this Circular is given as at May 20, 2011, unless otherwise indicated.

Q&A ON PROXY VOTING

Q: What am I voting on?

A: Shareholders are voting on: (i) the election of directors to the board of directors of the Company (the "**Board**") for the forthcoming year; (ii) the appointment of auditors for the Company for the forthcoming year and the authorization of the directors of the Company to fix their remuneration and the terms of their engagement; (iii) re-ratification of incentive stock option (the "**Stock Option Plan**"), and (iv) the amendment to the authorized capital of the Company (the "**Articles Amendment**").

Q: Who is entitled to vote?

A: Shareholders as of the close of business on May 20, 2011 (the "**Record Date**") are entitled to vote at the Meeting and at any adjournments thereof. Each Common Share is entitled to one vote on those items of business identified in the Notice of Meeting.

Q: How do I vote?

A: There are two ways you can vote your Shares if you are a registered shareholder. You may vote in person at the Meeting or **you may sign the enclosed form of proxy appointing the named persons or some other person you choose, who need not be a shareholder, to represent you as proxyholder and vote your Shares at the Meeting.** If your Shares are held in the name of a nominee, please refer to the answer to the question "*What if my shares are held through a brokerage account?*" to determine how you may vote your Shares.

Q: What if I plan to attend the Meeting and vote in person?

A: If you are a registered shareholder and plan to attend the Meeting on June 27, 2011 and wish to vote your Shares in person at the Meeting, do not complete or return the form of proxy. Your vote will be taken and counted at the Meeting. Please register with the Company's transfer agent, Computershare Investor Services Inc., upon arrival at the Meeting. If your Shares are held in the name of a nominee and you wish to attend the Meeting, refer to the answer to the question "*What if my shares are held through a brokerage account?*" for voting instructions.

Q: Who is soliciting my proxy?

A: **The enclosed form of proxy is being solicited by management of the Company** and the associated costs will be borne by the Company. The solicitation will be made primarily by mail but may also be made personally, by telephone or other telecommunication by the directors, officers and certain employees of the Company.

Q: What happens if I sign the form of proxy enclosed with this Circular?

A: Signing the enclosed form of proxy gives authority to Patrick Montalban, Chief Executive Officer, President and a director of the Company, or failing him, Carla Barringer a director of the Company, respectively, or to another person you have appointed, to vote your Shares at the Meeting.

Q: Can I appoint someone other than these representatives to vote my Shares?

A: Yes. **Write the name of this person, who need not be a shareholder of the Company, in the blank space provided in the form of proxy and return the proxy to the Company's transfer agent.** It is important to ensure that any other person you appoint is attending the Meeting and is aware that he or she has been appointed to vote your Shares. Proxyholders should, upon arrival at the Meeting, present themselves to a representative of Computershare Investor Services Inc.

Q: What do I do with my completed proxy?

A: The completed form of proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc. using one of the following methods:

- *By mail or fax:* complete, date and sign the enclosed form of proxy and return it to the Transfer Agent by fax within North America at 1-866-249-7775 (toll-free); or outside North America at 416-263-9524 (not toll-free), or by mail or by hand to the 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9; or
- *By phone:* using a touch-tone phone to transmit voting choices to 1-866-732-8683. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed form of proxy for the toll-free number, the Shareholder's account number and the proxy access number.

Q: If I change my mind, can I take back my proxy once I have given it?

A: Yes. A registered shareholder who executes and returns a proxy has the power to revoke it (to the extent that it has not been exercised) by depositing a written statement to that effect executed by the shareholder or his, her or its attorney duly authorized in writing or by electronic signature or by transmitting, by telephonic or electronic means, a revocation that is signed by electronic signature, or, if the shareholder is a corporation, by written instrument executed (under corporate

seal if so required by the rules and laws governing the Company) by a duly authorized signatory of such corporation:

- (i) with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof. If such written instrument is deposited with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, such instrument will not be effective with respect to any matter on which a vote has already been cast pursuant to such proxy;
- (ii) with the Company's registrar and transfer agent, Computershare Investor Services Inc., by mail or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, BC, V6C 3B9, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof; or
- (iii) in any other manner permitted by law.

A registered shareholder who has revoked a proxy may submit another form of proxy bearing a later date and duly depositing the same as described above in the answer to the question "*What do I do with my completed proxy?*"

A non-registered holder may revoke a voting instruction or a waiver of the right to receive the meeting materials or a waiver of the right to vote given to an intermediary at any time by written notice to the intermediary, except that an intermediary is not required to act on any such revocation that is not received by the intermediary well in advance of the Meeting.

Q: How will my Shares be voted if I give my proxy?

A: On the form of proxy, you can indicate how you want your proxyholder to vote your Shares, or you can let your proxyholder decide for you. If you have specified on the form of proxy how you want your Shares to be voted on a particular issue, then your proxyholder must vote your Shares accordingly. If you have not specified on the form of proxy how you want your Shares to be voted on a particular issue, then your proxyholder can vote your Shares as he or she sees fit. **IN THE ABSENCE OF SUCH DIRECTIONS, HOWEVER, YOUR SHARES WILL BE VOTED IN FAVOUR OF: (I) THE ELECTION OF MANAGEMENT'S NOMINEES FOR DIRECTORS NAMED IN THIS CIRCULAR; (II) THE APPOINTMENT OF AUDITORS; (III) THE AMENDMENT OF THE STOCK OPTION PLAN; AND (IV) THE ARTICLES AMENDMENT.**

Q: What if amendments are made to these matters or if other matters are brought before the Meeting?

A: **The persons named in the form of proxy will have discretionary authority with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting.**

As of the date of this Circular, management of the Company knows of no such amendment, variation or other matter expected to come before the Meeting. If any other matters properly come before the Meeting, the persons named in the form of proxy will vote on them in accordance with their best judgment.

Q: How many Shares are entitled to vote?

A: On the Record Date, there were 53,057,397 Common Shares issued and outstanding. Each shareholder has one vote for each Common Share held at the close of business on the Record Date.

Q: How will the votes be counted?

A: Unless otherwise required by law, each question brought before the Meeting is determined by a majority of votes cast on the question. In the case of equal votes, the Chairman of the Meeting is not entitled to a second or casting vote.

Q: Who counts the votes?

A: The Company's transfer agent, Computershare Investor Services Inc., counts and tabulates the proxies. This is done independently of the Company to preserve the confidentiality of individual shareholder votes. Proxies are referred to the Company only in cases where a shareholder clearly intends to communicate with management or when it is necessary to do so to meet the requirements of applicable law.

Q: What if my Shares are held through a brokerage account?

A: If 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 in the name(s) of the Shareholder's broker or agent of that broker (an "**Intermediary**"). Other Intermediaries include, but are not limited to, banks, trust companies, securities dealers, and trustees or administrators of self-administered RRSP's, RRIF's, RESP's and similar plans. An Intermediary, in turn, may register Shares in the name of a clearing agency, such as CDS & Co., the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms, or under the name of Cede & Co., which is the nominee for The Depository Trust Company, a depository for many United States brokerage firms and custodian banks.

Intermediaries are required to forward copies of proxy-related materials ("**AGM Materials**") to all Non-Registered Shareholders to seek voting instructions to ensure that all Company shareholders have the opportunity to direct the voting of their Shares. Non-Registered Shareholders have the opportunity to either:

- (a) receive a form of proxy that has already been signed by the Intermediary (usually, by a stamped, facsimile signature) that is restricted to the actual number of Shares owned by the Non-Registered Shareholder, but that is otherwise incomplete. Because the form of proxy has already been signed by the Intermediary, it does not need to be signed by the Non-Registered Shareholder. The completed and signed proxy must then be deposited with the Transfer Agent in the manner described below; or
- (b) receive a voting instruction form (a "**VIF**"), which form is not signed by the Intermediary and which, when properly completed and signed by the Non-Registered Shareholder, constitutes voting instructions that the Intermediary must follow. In order for the VIF to be considered a valid proxy authorization, the Non-Registered Shareholder must: (i) affix to the VIF the label provided that contains bar-code and other information; (ii), properly complete the VIF; and (iii) return the VIF to the Intermediary or its service company, typically Broadridge Financial Solutions, Inc.

An "**objecting beneficial owner**" or an "**OBO**" is a beneficial, Non-Registered Shareholder who has objected to its name being made known to the Company, while a "**non-objecting beneficial owner**" or a "**NOBO**" is a beneficial, Non-Registered Shareholder who has not objected to this information being available to the Company. The Company may obtain a list of NOBO Shareholders from Intermediaries and distribute AGM Materials directly to such NOBOs.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Company has two classes of shares. The Company is authorized to issue 200,000,000 shares, divided into (i) 100,000,000 common shares without par value (the "common shares") and (ii) 100,000,000 preference shares without par value, having attached thereto special rights and restrictions, of which 53,057,397 common shares are issued and outstanding and no preference shares are issued and outstanding as at the Record Date.

Other than as disclosed below, to the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

Name of Shareholder	Nature of Ownership	Number of Common Shares Owned	Percentage of Outstanding Common Shares ⁽¹⁾
Carter A. Stewart	Direct	9,305,555	17.5%
James A. Arthaud	Direct	9,305,555	17.5%
Joseph V. Montalban	Direct	6,076,160	11.5%

⁽¹⁾ Based on 53,057,397 Common Shares issued and outstanding as of the Record Date. The Company believes that all persons hold legal title, and it has no knowledge of actual Common Share ownership.

VOTES NECESSARY TO PASS RESOLUTIONS

Shareholders who are registered common share holders at the close of business on the Record Date will be entitled to receive notice of and vote at the Meeting and will be entitled to one vote for each common share held.

On a show of hands, every shareholder and proxy holder will have one vote and, on a poll, every shareholder present in person or represented by proxy will have one vote for each share. **A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein, except where stated to be a special resolution of the shareholders, in which case a two-thirds (2/3) majority of affirmative votes is required to be cast at the Meeting in order to pass a special resolution.**

PARTICULARS OF MATTERS TO BE ACTED UPON

A. FINANCIAL STATEMENTS

The consolidated audited financial statements of the Company for the year ended December 31, 2010, together with the report of the auditors thereon, will be presented to the shareholders at the Meeting for their review and consideration.

B. ELECTION OF DIRECTORS

The Articles of the Company provide that the Company shall have a minimum of three and a maximum of 20 directors. The number of directors has previously been fixed by the Company's board of directors ("Board") at five. Accordingly, shareholders will be asked to elect five directors at the Meeting. Each director elected will hold office until the next annual meeting or until his successor is appointed, unless his office is earlier vacated in accordance with the *Business Corporations Act* (British Columbia) (the "BCA") and the Articles of the Company.

All of the nominees are currently members of the Board and have been since the dates indicated below. Management does not contemplate that any of the nominees will be unable to serve as a director. **However, if a nominee should be unable to so serve for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion. The persons named in the enclosed form of proxy intend to vote FOR the election of all of the nominees whose names are set forth below unless otherwise instructed to withhold from voting thereon on a properly executed and validly deposited proxy.**

The following table sets forth certain information concerning management's nominees for election as directors, including the approximate number of Common Shares beneficially owned, directly or indirectly, by each of them, or over which they exercise control or direction.

Name of Proposed Nominee, Province/State and Country of Residence	Principal Occupation	Director Since	Principal Occupation for the Past Five Years	Number of Common Shares beneficially owned, directly or indirectly, or controlled or directed⁽¹⁾
Patrick M. Montalban Montana USA	Director, President and Chief Executive Officer of the Company	July 18, 2007	Director, President & Chief Executive Officer of the Company	950,000
Bo Mikkelsen⁽²⁾ Alberta, Canada	Consulting Oil & Gas Engineer	June 17, 2003	Consulting Oil & Gas Engineer for past 28 years covering North and South America and North Africa	525,000
Carla Barringer Montana, USA	Directory, Secretary and Treasurer of the Company	June 17, 2004	Working Director, Secretary/Treasurer	600,000
Keith Macdonald⁽²⁾ Alberta, Canada	Businessman	December 31, 2010	President & Director of Bamako Investment Management Ltd.	900,000
Dennis J. Hop⁽²⁾ Alberta, Canada	Businessman	December 31, 2010	Founder of Hop Estate Planning Partners Ltd.	723,000

Notes:

- (1) The information as to Common Shares beneficially owned, not being within the knowledge of the Company, has been obtained from SEDI or furnished by the proposed directors individually.
- (2) Member of the audit committee of the Board (the "**Audit Committee**").

All of the nominees set forth above have previously been elected directors of the Company at a shareholders' meeting for which a proxy circular was issued with the exception of Keith Macdonald and Dennis J. Hop.

Orders, Penalties and Bankruptcies

To the knowledge of the Company and other than as set forth below, none of the foregoing nominees for director of the Company:

- (a) is, at the date of this Circular, or has been, within ten years before the date of this Circular, a director, CEO or CFO of any company (including the Company) that:
 - (i) was subject of a cease trade or an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an "**order**") and that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or
 - (ii) was subject to an order that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity of director, CEO or CFO,
- (b) is, at the date of this Circular, or has been, within ten years before the date of this Circular, a director or executive officer of any company (including the Company), that, 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
- (c) has, within ten years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

To the knowledge of the Company, no nominee for director of the Company has been subject to: (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

C. APPOINTMENT OF AUDITORS

Shareholders will be requested to appoint PriceWaterhouseCoopers, Chartered Accountants as auditors of the Company to hold office until the next annual meeting of shareholders and to authorize the directors of the Company to fix their remuneration and the terms of their engagement.

To be approved, the resolution requires the affirmative vote of a majority of the votes cast on the resolution. Proxies received in favour of management will be voted in favour of the appointment of PriceWaterhouseCoopers, Chartered Accountants as auditors of the Company to hold office until the next annual meeting of shareholders and the authorization of the directors to fix the auditors' remuneration and the terms of their engagement, unless the shareholder has specified in a proxy that his, her or its Common Shares are to be withheld from voting in respect thereof.

D. RE-RATIFICATION AND APPROVAL OF INCENTIVE STOCK OPTION PLAN

In August of 2002, the TSX Venture Exchange adopted a new stock option policy whereby all Tier 2 companies must implement and approve a stock option plan. In accordance with this policy, the Company adopted a Stock Option Plan on May 12, 2003, which was originally approved by the shareholders of the Company at the annual general meeting on June 17, 2003 and ratified and approved at each annual general meeting of shareholders thereafter. The Stock Option Plan authorizes the Board to issue options to directors, officers, key employees and others who are in a position to contribute to the future success and growth of the Company.

Under the Stock Option Plan, the aggregate number of common shares issuable upon exercise of options granted thereunder may not exceed 10% of the total number of outstanding common shares of the Company at the time the options are granted. Further, the aggregate number of common shares issuable upon the exercise of the options granted thereunder to any one individual may not exceed 5% of the total number of outstanding common shares of the Company. Options issued pursuant to the Stock Option Plan must have an exercise price not less than that from time to time permitted by the stock exchange on which the common shares are then listed. The period during which an option may be exercised shall be determined by the Board at the time the option is granted, subject to any vesting limitations which may be imposed by the Board at the time such option is granted, provided no option shall be exercisable for a period exceeding five (5) years from the date the option is granted.

The options granted under the Stock Option Plan expire on the earlier of the date of the expiration of the option period noted above and must expire 90 days after the date a holder ceases to hold the position or positions of director, officer, employee or consultant of the Company and within 30 days for any optionee engaged in investor relations activities. In the event of the death or permanent disability of a holder, any option previously granted to him shall be exercisable until the end of the option period noted above or until the expiration of 12 months after the date of death or permanent disability of such option holder, whichever is earlier.

In the event of a sale by the Company of all or substantially all of its assets or in the event of a change in control of the Company, each holder shall be entitled to exercise, in whole or in part, the options granted to such holder, either during the term of the option or within 90 days after the date of the sale or change of control, whichever first occurs.

A copy of the Stock Option Plan will be available for shareholders to review at the Meeting, if requested.

Shareholder Approval

The Stock Option Plan must be approved by a majority of the votes cast at the Meeting. Accordingly, shareholders of the Company will be asked at the Meeting to pass an ordinary resolution, the text of which will be in substantially the form as follows:

“Resolved, as an ordinary resolution, that:

1. the Company’s Stock Option Plan, dated May 12, 2003 be and is hereby ratified, approved and confirmed including the reserving for issuance under the Stock Option Plan at any time of a maximum of 10% of the issued and outstanding shares of the Company, subject to any amendments that may be required by the TSX Venture Exchange; and
2. any one or more of the directors and officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution."

It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed otherwise in such instrument of proxy, to vote such proxies FOR the ordinary resolution to approve the Stock Option Plan.

E. INCREASE IN AUTHORIZED CAPITAL

At the Meeting, shareholders will be asked to consider a special resolution to approve an increase to the authorized capital of the Company (the “Amendment”). Currently, the Company is authorized to issue 100,000,000 common shares and 100,000,000 preferred shares. The Amendment, if approved, will

increase the authorized capital of the Company to an unlimited number of common and preferred shares, both without par value.

The reason for requesting this consideration is to allow the Company the opportunity to entertain future financings and acquisitions, which could require the issuance of large numbers of shares. At the Meeting, or any adjournment thereof, shareholders will be asked to consider and, if though fit, pass, with or without variation, the following special resolution approving the Amendment, the text of which will be in substantially the form as follows:

“Resolved, as a special resolution, that:

- (1) that the authorized capital of the Company be increased from 100,000,000 common shares and 100,000,000 preferred shares, both without par value, to an unlimited number of common and preferred shares, both without par value;
- (2) any director or officer of the Company be authorized to execute and deliver under the seal of the Company or otherwise all such documents and to do all such other acts or things necessary or advisable in connection with such alterations to the Company's Articles, the execution of any such document or the doing of any such other act or thing by any director or officer of the Company being conclusive evidence of such determination; and
- (3) the directors of the Company have the right to revoke this resolution.”

The Amendment requires approval of the shareholders by way of a special resolution which must be passed by not less than two-thirds (2/3) of the votes cast by the shareholders who voted on that resolution at the Meeting either in person or by proxy.

Recommendation of the Company's Board of Directors

The Board has reviewed and considered all facts respecting the foregoing matters that they have considered to be relevant to shareholders. **The Board recommends that shareholders vote FOR the Amendment. The persons named in the accompanying form of proxy intend to vote FOR the resolution, unless otherwise instructed on a properly executed and validly deposited proxy.**

OTHER BUSINESS

While management of the Company is not aware of any business other than that mentioned in the Notice of Meeting to be brought before the Meeting for action by the shareholders, **it is intended that the proxies hereby solicited will be exercised upon any other matter or proposal that may properly come before the Meeting, or any adjournments thereof, in accordance with the discretion of the persons authorized to act thereunder.**

EXECUTIVE COMPENSATION

COMPENSATION DISCUSSION AND ANALYSIS

The primary objectives of the Company's executive compensation program are to attract, motivate and retain highly trained, experienced and committed executive officers who have the necessary skills, education, experience and personal qualities required to manage the Company's business for the benefit of its shareholders, and to align their success with that of the shareholders.

The compensation awarded to, earned by, paid to or payable to each of the Named Executive Officers for the most recently completed financial year is set out below under the heading “Executive Compensation – Summary Compensation Table”.

Stock-Based Compensation

Under the terms of the current Stock Option Plan, the Board or a committee of the Board may grant incentive stock options to the Company's directors, officers, employees and consultants to purchase Common Shares. The purpose of options is to provide a direct long-term incentive to improve shareholder value over time. The level of grant is determined by reference to standards of practice within the oil and gas industry and the individual's level of responsibility within the Company.

The Company does not have a program or regular annual grant of options. When determining options to be allocated, a number of factors are considered, including the number of outstanding options held by an individual, the value of such options, and the total number of options available for granting.

Reference is also made to the heading "Summary of Terms and Conditions of the Stock Option Plan" below for further information.

Salaries or Fees

Future base executive compensation, in the form of salaries or consulting fees, will provide a fixed level of compensation for discharging the specific duties and responsibilities of the executive. The Board recognizes that the size of the Company may prohibit executive compensation from matching those of larger companies in the Oil & Gas Industry. The Board also believes that long-term equity interests, in the form of options (described above), will compensate for lower base fees. This compensation strategy is similar to the strategies of many other companies within the Company's peer group.

When determining executive compensation, the Board will review the compensation policies of companies engaged in businesses similar to the Company's. Although the Company has not obtained any industry reports regarding compensation, at the appropriate time the Board will review publicly available information with respect to compensation paid to the executives of companies that are also engaged in the acquisition, exploration and development of mining properties.

In setting the base compensation levels for individuals, consideration will be given to objective factors such as the level of responsibility, experience and expertise, as well as subjective factors such as leadership and contribution to corporate performance. Fees will be reviewed annually and adjustments may be made based upon corporate and personal performance, market conditions and the level of responsibility attributed to specific executives.

COMPENSATION OF EXECUTIVE OFFICERS

Summary Compensation Table for Named Executive Officers

The following table sets forth all compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, for the fiscal years ended December 31, 2010 and 2009 to the CEO, CFO and the next three mostly highly compensated executive officers of the Company whose total compensation and bonus was, individually, in excess of \$150,000 per annum (collectively the "**Named Executive Officers**").

Name and Principal Position	Fiscal Year Ended November 30	Salary (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$) ⁽⁴⁾		Pension Value (\$)	All other compensation (\$)	Total compensation (\$)
					Annual incentive plans (\$)	Long-term incentive plans			
Joseph V. Montalban <i>Chairman of the Board</i>	2010	Nil	Nil	Nil	Nil	Nil	Nil	2,600	2,600
	2009	Nil	Nil	Nil	Nil	Nil	Nil	2,500	2,500
Patrick Montalban <i>President & CEO</i>	2010	89,124	Nil	Nil	Nil	Nil	Nil	6,100	95,224
	2009	84,876	Nil	Nil	Nil	Nil	Nil	5,500	90,376
Bruce P. Young <i>Young Director</i>	2010	Nil	Nil	Nil	Nil	Nil	Nil	3,000	3,000
	2009	Nil	Nil	Nil	Nil	Nil	Nil	2,500	2,500

Incentive Plan Awards for Named Executive Officers

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth information concerning all option-based and share-based awards for each Named Executive Officer that were granted before, and remain outstanding as of the most recently completed fiscal year ended December 31, 2010.

Name and Principal Position	Option-based Awards ⁽¹⁾				Share-based Awards	
	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 (\$)
Joseph V. Montalban <i>Chairman of the Board</i>	100,000	\$0.24	June 17, 2013	Nil	Nil	Nil
Patrick Montalban <i>President & CEO</i>	150,000	\$0.24	June 17, 2013	Nil	Nil	Nil

Notes:

(1) The option-based awards relate to those stock options awarded pursuant to the Stock Option Plan.

Incentive Plan Awards – Value Vested or Earned During the Fiscal Year Ended December 31, 2010

Name	Option-based awards-Value vested during the year (\$)	Share-based awards-Value vested during the year (\$)	Non-equity incentive plan compensation-Value earned during the (\$)
Joseph V. Montalban	Nil	Nil	Nil
Patrick M. Montalban	Nil	Nil	Nil
Bruce P. Young	Nil	Nil	Nil
Bo L. Mikkelsen	Nil	Nil	Nil
Carla Barringer	Nil	Nil	Nil

Pension Plan Benefits

The Company does not have any pension plans that provide for payments of benefits at, following or in connection with retirement or provide for retirement or deferred compensation plans for the Named Executive Officers or directors.

Termination and Change of Control Benefits

The Company has no plan or arrangement whereby any Named Executive Officer may be compensated in the event of that Named Executive Officer's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in Name Executive Officer's responsibilities following such a change of control.

COMPENSATION OF DIRECTORS

Summary Compensation Table for Directors

The following table sets forth information concerning the annual and long-term compensation in respect of the directors of the Company other than the Named Executive Officers, during the fiscal year ended December 31, 2010. For details of the compensation for the Named Executive Officers who are also directors of the Company, see disclosure in "*Summary Compensation Table for Named Executive Officers*".

Name	Fees earned (\$) ⁽¹⁾	Share-based awards (\$) ⁽²⁾	Option-based awards (\$)	Non-equity incentive plan compensation (\$) ⁽⁴⁾	Pension value (\$)	All other compensation (\$)	Total (\$)
Bo Mikkelsen	3,000	Nil	Nil	Nil	Nil	Nil	Nil
Carla Barringer	2,000	Nil	Nil	Nil	Nil	Nil	Nil

The directors are entitled to receive stock options under the Stock Option Plan, as described below under the heading "Summary of Terms and Conditions of the Incentive Stock Option Plan". During the year ended December 31, 2010 there were no stock options granted to directors.

Incentive Plan Awards for Directors

Outstanding Share – Based Awards and Option-Based Awards As of December 31, 2010

Name	Option-based Awards ⁽¹⁾				Share-based Awards	
	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 (\$)
Bo Mikkelsen	100,000	\$0.24	June 17, 2013	Nil	Nil	Nil
Carla Barringer	150,000	\$0.24	June 17, 2013	Nil	Nil	Nil

Notes:

(1) The option-based awards relate to those stock options awarded pursuant to the Stock Option Plan.

Incentive Plan Awards – Value Vested or Earned During the Fiscal Year Ended December 31, 2010

Name	Option-based awards-Value vested during the year (\$)	Share-based awards-Value vested during the year (\$)	Non-equity incentive plan compensation-Value earned during the (\$)
Joseph V. Montalban	Nil	Nil	Nil
Patrick M. Montalban	Nil	Nil	Nil
Bruce P. Young	Nil	Nil	Nil
Bo Mikkelsen	Nil	Nil	Nil
Carla Barringer	Nil	Nil	Nil
Keith Macdonald	Nil	Nil	Nil
Dennis J. Hop	Nil	Nil	Nil

SECURITIES AUTHORIZED FOR ISSUANCE UNDER THE EQUITY COMPENSATION PLAN

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth aggregated information as at December 31, 2010 with respect to the Stock Option Plan, which is the only compensation plan under which equity securities of the Company are authorized for issuance to employees or non-employees such as directors and consultants. For further information regarding the Incentive Stock Option Plan, see the section immediately below entitled "Summary of Terms and Conditions of the Stock Option Plan".

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders	775,000	\$186,000	201,685
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	775,000		201,685

Summary of Terms and Conditions of the Stock Option Plan

The current Stock Option Plan was originally adopted by the Board of Directors as a rolling plan.

The details of the current Stock Option Plan are set forth below:

- the Stock Option Plan reserves, for issue pursuant to stock options, a maximum number of Common Shares equal to 10% of the outstanding Common Shares of the Company from time to time, with no mandatory vesting provisions;
- the number of Common Shares reserved for issue to any one person in any 12 month period under the Amended Stock Option Plan may not exceed 5% of the outstanding Common Shares at the time of grant without Disinterested Shareholder Approval (as defined in TSX-V Policy 4.4);

- the number of Common Shares reserved for issue to any Consultant (as defined by the TSX-V) in any 12 month period under the Amended Stock Option Plan may not exceed 2% of the outstanding Common Shares at the time of grant;
- the aggregate number of Common Shares reserved for issue to any Employee (as defined by the Exchange) conducting Investor Relations Activities (as defined by the TSX-V) in any 12 month period under the Amended Stock Option Plan may not exceed 2% of the outstanding Common Shares at the time of grant;
- the number of Common Shares issued to any one person within a 12 month period on the exercise of stock options may not exceed 5% of the outstanding Common Shares at the time of exercise without Disinterested Shareholder Approval as such term is defined in TSX-V Policy 4.4; and
- the exercise price per Common Share for a stock option may not be less than the Discounted Market Price (as calculated pursuant to TSX-V policies).

CORPORATE GOVERNANCE AND OTHER MATTERS

GENERAL

The Canadian Securities Administrators have adopted National Policy 58-201 – *Corporate Governance Guidelines* ("**NP 58-201**"), which provides guidance on corporate governance practices for issuers such as the Company and National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), which prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

BOARD OF DIRECTORS

There are currently six directors of the Company: Patrick M. Montalban, Bruce P. Young, Bo Mikkelsen, Carla Barringer, Keith Macdonald and Dennis J. Hop. NP 58-201 states that the board of directors of every corporation should have a majority of independent directors. Four of the six directors of the Company, being a majority of the Board, are independent. Bo Mikkelsen, Bruce P. Young, Keith Macdonald and Dennis J. Hop are considered to be independent directors since they are independent of management and free from any material relationship with the Company. The remaining directors are not considered to be "independent" as a result of their positions as executive officers.

To facilitate the directors of the Company functioning independent of management, where appropriate, during regularly scheduled meetings, non-independent directors and members of management are excluded from certain discussions.

DIRECTORSHIPS

The following directors of the Company are also directors of other reporting issuers (or the equivalent) as set forth below:

Director	Other Reporting Issuers
Patrick M. Montalban	Majestic Oil & Gas, Inc. (OTC – BB)
Keith Macdonald	Madalena Ventures Inc (TSXV) Surge Energy, Inc (TSXV) WCSB Oil & Gas Royalty Income 2010 – II Management Corp (TSXV) WCSB GORR Oil & Gas Income Participation Management Corp (TSXV) WCBS Oil & Gas Royalty Income 2008 – II Management Corp (TSXV) WCSB Oil & Gas Royalty Income 2009 Management Corp (TSXV) WCSB Oil & Gas Royalty Income 2010 Management Corp (TSXV)

Director	Other Reporting Issuers
	Bellatrix Exploration Ltd (TSX) Holloman Energy Corporation (USOTC) Cordy Oilfield Services Inc (TSXV) Rocky Mountain Dealerships (TSX) Stratabound Minerals Corp (TSX) Cirrus Energy Corporation (TSXV)
Dennis J. Hop	Pacific Northwest Capital Corp (TSX)

ORIENTATION AND CONTINUING EDUCATION

The Board has not adopted a formal policy on the orientation and continuing education of new and current directors. When a new director is appointed, the Board delegates individual directors the responsibility for providing an orientation and education program for any new director. This may be delivered through informal meetings between the new directors and the Board and senior management, complemented by presentations on the main areas of the Company's business. When required the Board may arrange for topical seminars to be provided to members of the Board or committees of the Board. Such seminars may be provided by one or more members of the Board and management or by external professionals.

ETHICAL BUSINESS CONDUCT

Interests of Directors

As some of the directors of the Company also serve as directors and officers of other companies, the Board must comply with the conflict of interest provisions of the *Business Corporations Act* (British Columbia), as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Each director is required to declare the nature and extent of his interest and is not entitled to vote at meetings which involve such conflict.

NOMINATION OF DIRECTORS

The Board performs the functions of a nominating committee with respect to appointment of directors. The Board believes that this is a practical approach at this stage of the Company's development. While there are not specific criteria for board membership, the Company attempts to attract and maintain directors with business knowledge, as well as knowledge and experience in the Oil and Gas Industry, which assists in guiding management of the Company.

COMPENSATION

The Company formed a Governance and Compensation committee on February 24, 2011 comprised of Keith Macdonald as Chairman and Dennis J. Hop and Bo Mikkelsen. The Board reviews, as needed, compensation to directors and officers with respect to industry comparables and with regards to the particular circumstances of the Company.

BOARD COMMITTEES

Audit Committee

The Audit Committee is responsible for the Company's financial reporting process and the quality of its financial reporting. The Audit Committee is charged with the mandate of providing independent review and oversight of the Company's financial reporting process, the system of internal control and management of financial risks, and the audit process, including the selection, oversight and compensation

of the Company's external auditors. The Audit Committee also assists the Board in fulfilling its responsibilities in reviewing the Company's process for monitoring compliance with laws and regulations and its own code of business conduct. In performing its duties, the Audit Committee maintains effective working relationships with the Board, management, and the external auditors and monitors the independence of those auditors. The Audit Committee is also responsible for reviewing the Company's financial strategies, its financing plans and its use of the equity and debt markets.

Audit Committee Charter

The text of the Audit Committee's charter is attached as Schedule "A" to this Circular.

Composition of the Audit Committee

The Audit Committee is comprised of the following members of the Board:

Name	Independent
Keith Macdonald	Yes
Bo Mikkelsen	Yes
Dennis J. Hop	Yes

Reliance on Certain Exemptions

The Company is relying on the exemption provided in section 6.1 of NI 52-110 as the Company is a "venture issuer" and is exempt from the requirements of Part 5 (*Reporting Obligations*) of NI 52-110.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial period was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

Pre-Approval Policies and Procedures

The Audit Committee charter provides for the Audit Committee to establish the auditors' fees. Such fees have been based upon the complexity of the matters in question and the time incurred by the auditors. Management of the Company believes that the fees negotiated in the past with the auditors of the Company were reasonable in the circumstances and would be comparable to fees charged by other auditors providing similar services.

External Auditor Service Fees

The following table sets forth the aggregate fees billed to the PriceWaterhouseCoopers, Chartered Accountants, for services rendered in the fiscal years ended December 31, 2010 and 2009.

Service	Fiscal Year Ended December 31, 2010 (\$)	Fiscal Year Ended December 31, 2009 (\$)
Audit fees ⁽¹⁾	63,760	43,000
Audit-related fees	Nil	Nil
Tax fees ⁽²⁾	Nil	Nil
All other fees ⁽³⁾	Nil	Nil

Notes:

(1) Audit and review services included quarterly reviews, audits and consultation work.

- (2) Tax services included tax compliance, tax advice and tax planning.
- (3) Other fees included expenses reimbursed for services rendered to the Company and its services, other than the services described above.

Other Board Committees

The other standing committee of the Board is the Reserve/Environment/Safety Committee. The Directors serving on this committee are Bo Mikkelsen as Chairman, Patrick Montalban and Keith Macdonald.

The Board does not have any formal policies to evaluate the effectiveness of the Board, the Audit Committee and the individual directors. The Board may appoint a special committee of the directors to evaluate the Board, its committees and assess the contribution of its individual directors and to recommend any modifications to the functioning and governance of the Board and its committees. To date, the Board has not appointed any such special committees of directors to perform such analysis.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No individual who is or, at any time during the most recently completed financial year, was a director or executive officer of the Company, and no person who is a proposed nominee for election as a director of the Company, and no associate of any such director, executive officer or proposed nominee is, or at any time since the beginning of the last completed financial year, was indebted to the Company or any of its subsidiaries.

INTERESTS OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON AND INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth below, management is not aware of any material interest, direct or indirect, of any "informed person" of the Company, insider of the Company, proposed director, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. An "**informed person**" means: (i) a director or executive officer of the Company or of a subsidiary of the Company; (ii) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company; (iii) a director or officer of a company that is itself an informed person of the Company or of a subsidiary of the Company or (iv) any person who has been a director or officer of the Company at any time since the beginning the Company's last fiscal year.

Pursuant to an Oil and Gas Lease Purchase Agreement dated as of October 12, 2010 with Kenneth A. Schlenker, on February 17, 2011 the Company completed the acquisition of the undivided interests in 62 oil and gas leases, and all rights, title and interests in and to the lands covered by the leases, covering 11,066 acres in Sheridan County, Montana and Williams and Divide Counties, North Dakota. The agreement provided for Messrs. Carter A. Stewart and James A. Arthaud to each receive 9,305,555 common shares of the Company at a deemed price of \$0.18 per share, representing 17.5% of the Company's issued and outstanding share capital.

ADDITIONAL INFORMATION

Additional information relating to the Company is available on SEDAR at www.sedar.com. Financial information relating of Mountainview Energy Ltd. is provided in the Company's comparative financial statements for the financial year ended December 31, 2010. Shareholders may contact the Company to request copies of financial statements at the following address:

MOUNTAINVIEW ENERGY LTD.
CBM Building
33 First Avenue SW – PO 200
Cut Bank, Montana 59427-0200
Tel: 406-873-2235 / Fax: 406-873-2835

CERTIFICATE

The contents of this Management Information Circular and the sending thereof to the Shareholders of the Company has been approved by the Board of Directors.

DATED this 31st day of May, 2011.

**By Order of the Board of Directors of
Mountainview Energy Ltd.**

“PATRICK M. MONTALBAN”

Patrick M. Montalban
President & Chief Executive Officer

“CARLA BARRINGER”

Carla Barringer
Corporate Secretary

APPENDIX "A"

AUDIT COMMITTEE CHARTER

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of Mountainview Energy Ltd. (the "Company"):

1. Overall Purpose/ Objectives

The Audit Committee will assist the Board of Directors in fulfilling its responsibilities. The Audit Committee will review the financial reporting process, the system of internal control and management of financial risks and the audit process. In performing its duties, the committee will maintain effective working relationships with the Board of Directors, management, and the external auditors and monitor the independence of those auditors. To perform his or her role effectively, each committee member will obtain an understanding of the responsibilities of committee membership as well as the Company's business, operations and risks.

2. Authority

The Board authorizes the audit committee, within the scope of its responsibilities, to seek any information it requires from any employee and from external parties, to obtain outside legal or professional advice, to set and pay the compensation for any advisors employed by the Audit Committee, to ensure the attendance of the Company officers at meetings as appropriate and to communicate directly with the Company's external auditors.

3. Organization

Membership

The Audit Committee will be comprised of at least three members, a majority of which are not officers or employees of the Company.

The chairman of the Audit Committee will not be nominated by the Audit Committee from the members of the Audit Committee which are not officers or employees of the Company, or a company associated or affiliated with the Company, from time to time.

A quorum for any meeting will be two members.

The secretary of the Audit Committee will be the Company secretary, or such person as nominated by the Chairman.

Attendance at Meetings

The Audit Committee may invite such other persons (e.g. The President or Chief Financial Officer) to its meetings, as it deems appropriate.

Meetings shall be held not less than four times a year. Special meetings shall be convened as required. External auditors may convene a meeting if they consider that it is necessary.

The proceedings of all meetings will be minuted.

4. Roles and Responsibilities

The Audit Committee will:

- Gain understanding of whether internal control recommendations made by external auditors have been implemented by management.
- Gain an understanding of the current areas of greatest financial risk and whether management is managing these effectively.
- Review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- Review any legal matters which could significantly impact the financial statements as reported on by the general counsel whenever deemed appropriate.
- Review the annual and quarterly financial statements including Management's Discussion and Analysis and annual and interim earnings press releases prior to public dissemination, including any certification, report, opinion, or review rendered by the external auditors and determine whether they are complete and consistent with the information known to committee members; determine that the auditors are satisfied that the financial statements have been prepared in accordance with generally accepted accounting principles.
- Pay particular attention to complex and/ or unusual transactions such as those involving derivative instruments and consider the adequacy of disclosure thereof.
- Focus on judgmental areas, for example those involving valuation of assets and liabilities and other commitments and contingencies.
- Review audit issues related to the Company's material associated and affiliated companies that may have a significant impact on the Company's equity investment.
- Meet with the management and the external auditors to review the annual financial statements and the results of the audit.
- Review the interim financial statements and disclosures, and obtain explanations from management on whether:
 - (a) actual financial results for the interim period varied significantly from budgeted or projected results;
 - (b) generally accepted accounting principals have been consistently applied;
 - (c) there are any actual or proposed changes in accounting or financial reporting practices'
 - (d) there are any significant or unusual events or transactions which require disclosure and, if so, consider the adequacy of that disclosure; and
 - (e) review the external auditors' proposed audit scope and approach and ensure no justifiable restriction or limitations have been placed on the scope.
- Review the performance of the external auditors and approve in advance provision of services other than auditing. Consider the independence of the external auditors, including reviewing the range of services provided in the context of all consulting services brought by the company. The Board

authorizes the Chairman of the Audit Committee to pre-approve any non-audit or additional audit work which the Chairman deems as necessary and to notify the other members of the Audit Committee of such non-audit or additional work.

- Make recommendations to the Board regarding the reappointment of the external auditors and the compensation to be paid to the external auditor.
- Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.
- Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.
- Establish a procedure for:
 - (a) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
 - (b) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters.
- Meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.
- Endeavour to cause the receipt and discussion on a timely basis of any significant findings and recommendations made by the external auditors.
- Ensure that the Board is aware of matters which may significantly impact the financial condition or affairs of the business.
- Perform other functions as requested by the full Board.
- If necessary, institute special investigations and, if appropriate, hire special counsel or experts to assist, and set out the compensation to be paid to such special counsel or other experts.
- Review and recommend updates to the charter; receive approval of changes from the Board.