

**WESCAN ENERGY CORP.
MANAGEMENT INFORMATION CIRCULAR
FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JUNE 2, 2014**

SOLICITATION OF PROXIES

This Management Information Circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by or on behalf of the management of WesCan Energy Corp. (“**WesCan**” or the “**Corporation**”) for use at the Annual General and Special Meeting of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of the Corporation (the “**Meeting**”). The Meeting will be held at 1000, 250 – 2nd Street S.W., Calgary, Alberta, T2P 0C1 on the 2nd day of June, 2014 at 10:00 a.m. (Calgary time) for the purposes set forth in the Notice of Meeting (the “**Notice**”) accompanying this Circular. It is expected that such solicitation will be primarily by mail. Proxies may also be solicited personally by officers of the Corporation at nominal cost. The information contained in this Circular is given as of April 28, 2014, except where otherwise indicated.

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other proxy solicitation services. In accordance with National Instrument 54-101, arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named (the “Management Designees”) in the enclosed instrument of proxy (“Instrument of Proxy”) have been selected by the directors of the Corporation and have indicated their willingness to represent as proxy the Shareholder who appoints them. A Shareholder has the right to designate a person (whom need not be a Shareholder) other than the Management Designees to represent him or her at the Meeting. Such right may be exercised by inserting in the space provided for that purpose on the Instrument of Proxy the name of the person to be designated and by deleting therefrom the names of the Management Designees, or by completing another proper form of proxy and delivering the same to the transfer agent of the Corporation. Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxy and should provide instructions on how the Shareholder's shares are to be voted. The nominee should bring personal identification with him to the Meeting. In any case, the form of proxy should be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy form). In addition, a proxy may be revoked by a Shareholder personally attending at the Meeting and voting his shares.

A form of proxy will not be valid for the Meeting or any adjournment thereof unless it is completed and delivered to the Corporation's transfer agent, Olympia Trust Company at Suite 2300, 125 - 9th Avenue S.E., Calgary, Alberta, T2G 0P6, at least forty-eight (48) hours, excluding Saturdays, Sundays and holidays, before the Meeting or any adjournment thereof. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

A Shareholder who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. In addition to revocation in any other manner permitted by law, a proxy may be revoked by depositing an instrument in writing executed by the Shareholder or by his authorized attorney in writing, or, if the Shareholder is a corporation, under its

corporate seal by an officer or attorney thereof duly authorized, either at the registered office of the Corporation or with Olympia Trust Company at Suite 2300, 125 - 9th Avenue S.E., Calgary, Alberta, T2G 0P6, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chairman of such Meeting on the day of the Meeting, or at any adjournment thereof. In addition, a proxy may be revoked by the Shareholder personally attending the Meeting and voting his shares.

ADVICE TO BENEFICIAL SHAREHOLDERS

The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold Common Shares in their own name. Shareholders who hold their Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name (referred to in this Circular as “**Beneficial Shareholders**”) should note that only proxies deposited by Shareholders who appear on the records maintained by the Corporation's registrar and transfer agent as registered holders of Common Shares will be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Common Shares will, in all likelihood, *not* be registered in the Shareholder's name. Such Common Shares will more likely be registered under the name 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) on behalf of a broker's client can only be voted (for or against resolutions) at the direction of the Beneficial Shareholder. Without specific instructions, brokers and their agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the Instrument of Proxy provided directly to registered Shareholders by the Corporation. However, its purpose is limited to instructing the registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada. Broadridge typically prepares a machine-readable voting instruction form, mails those forms to Beneficial Shareholders and asks Beneficial Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Beneficial Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

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 broker, a Beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend 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 form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.

All references to Shareholders in this Circular and the accompanying Instrument of Proxy and Notice of Meeting are to registered Shareholders unless specifically stated otherwise.

This Circular and the accompanying Instrument of Proxy and Notice of Meeting may have been sent directly by the Corporation, rather than through an intermediary, to non-objecting beneficial owners under National Instrument 54-101. These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

VOTING OF PROXIES

Each Shareholder may instruct his proxy how to vote his Common Shares by completing the blanks on the Instrument of Proxy. All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting (including the voting on any ballot), and where a choice with respect to any matter to be acted upon has been specified in the Instrument of Proxy, the Common Shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification as to voting on the Instrument of Proxy, the Management Designees, if named as proxy, will vote in favour of the matters set out therein. In the absence of any specification as to voting on any other form of proxy, the Common Shares represented by such form of proxy will be voted in favour of the matters set out therein.**

The enclosed Instrument of Proxy confers discretionary authority upon the Management Designees, or other persons named as proxy, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Corporation is not aware of any amendments to, variations of or other matters which may come before the Meeting. In the event that other matters come before the Meeting, then the Management Designees intend to vote in accordance with the judgment of management of the Corporation.

QUORUM

The by-laws of the Corporation provide that a quorum of Shareholders is present at a meeting of Shareholders if at least one (1) person is present in person or by proxy, representing in the aggregate not less than five (5%) per cent of the outstanding Common Shares.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

As at the date of this Circular, WesCan had 21,753,991 issued and outstanding Common Shares. Shareholders of record as of April 28, 2014, (the "**Record Date**") are entitled to receive notice of and attend and vote at the Meeting. The Common Shares are the only shares entitled to be voted at the Meeting and holders of Common Shares are entitled to one vote for each Common Share held.

Holders of Common Shares of record at the close of business on the Record Date are entitled to vote such Common Shares at the Meeting on the basis of one vote for each Common Share held except to the extent

that, (a) the holder has transferred the ownership of any of his Common Shares after the Record Date, and (b) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he owns the Common Shares, and demands not later than ten (10) days before the day of the Meeting that his name be included in the list of persons entitled to vote at the Meeting, in which case the transferee will be entitled to vote his Common Shares at the Meeting.

To the best of the knowledge of the directors and officers of the Corporation, no person beneficially owns, directly or indirectly, or exercises control or direction over more than ten (10%) per cent of the voting rights attached to all of the issued and outstanding Common Shares as at the date of this Circular except as indicated in the following table:

Name	Number of Common Shares Beneficially Owned, Directly or Indirectly	Percentage of Common Share Beneficially Owned, Directly or Indirectly
Leo Berezan	2,447,800	11.25%

MATTERS TO BE ACTED UPON AT THE MEETING

1. Receipt of the Financial Statements and Auditors' Report

At the Meeting, Shareholders will receive and consider the financial statements of the Corporation for the year ended March 31, 2013, the auditors' report thereon, as well as the unaudited interim financial statements for the period ended December 31, 2013, but no vote by the Shareholders with respect thereto is required or proposed to be taken. These materials have all been filed under the Corporation's profile on SEDAR at www.sedar.com.

2. Fixing Number of Directors and Election of Directors

The Corporation currently has four (4) directors. All of the directors are nominated for election at the Meeting. The following table sets forth the name of each of the persons proposed to be nominated for election as a director, all positions and offices in the Corporation presently held by such nominee, the nominee's municipality of residence, principal occupation at the present and during the preceding five years, the period during which the nominee has served as a director, and the number and percentage of Common Shares of the Corporation that the nominee has advised are beneficially owned by the nominee, directly or indirectly, or over which control or direction is exercised, as of the effective date of this Circular.

Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote for the election of the persons named in the following table to the Board of Directors. Management does not contemplate that any of such nominees will be unable to serve as directors; however, if for any reason any of the proposed nominees do not stand for election or are unable to serve as such, **proxies held by Management Designees will be voted for another nominee in their discretion unless the shareholder has specified in his form of proxy that his Common Shares are to be withheld from voting in the election of directors.** Each director elected will hold office until the next annual general meeting of shareholders or until his successor is duly elected, unless his office is earlier vacated in accordance with the by-laws of the Corporation or the provisions of the *Business Corporations Act* to which the Corporation is subject.

Name and Municipality of Residence	Number of Common Shares Beneficially Owned, Directly or Indirectly, or Controlled ⁽¹⁾	Offices Held and Time as a Director	Principal Occupation
Greg T. Busby ⁽²⁾⁽³⁾ Calgary, Alberta, Canada	981,223	President and CEO; Director since September 5, 2012	President and CEO of WesCan. Mr. Busby is a Professional Landman with over 25 years of industry experience. Until 2012, Mr. Busby was President & CEO of the TSX Venture Exchange listed CanRock Energy Corp. (formerly PetroSands Resources (Canada) Inc.) from February 2011 until February 2012, and prior thereto, the President & CEO of CanRock Energy Corp. (formerly Links Exploration Ltd.), a privately held oil and gas company, from September 2009 until it was acquired by PetroSands Resources (Canada) Inc. Prior thereto Mr. Busby has held senior executive roles with various public and private exploration companies including: Sable Energy Ltd., Tuscany Energy Ltd. and Predator Exploration Ltd.
Alfredo De Leon Cu ⁽²⁾⁽³⁾ Calgary, Alberta, Canada	516,000	Director since April 16, 2012	Financial Consultant. Mr. Cu, CPA, has 26 years of accounting experience in the petroleum and natural gas industry, primarily with Calgary-based oil and gas companies, most recently as a consultant for Hunt Oil Company of Canada (April 2010 - April 2011), Talisman Energy Inc. (November 2008 - September 2009), and Compton Petroleum Corporation (June 2007 – October 2008).
Richard D. Orman ⁽²⁾⁽³⁾ Calgary, Alberta, Canada	183,333	Director since September 14, 2012	Independent Businessman. Mr. Orman has 18 years of experience serving as a Chairman, CEO, lead director or director of a number of publically traded companies in Canada and the U.S. He has served as chairman of Compensation and HS&E committees and as a member of Audit and Reserves committees. Mr. Orman also served as a Member of the Legislative Assembly of Alberta where he was minister of three portfolios - Employment; Labour; Energy.
Michael Robichaud ⁽²⁾⁽³⁾ Whistler Village, British Columbia, Canada	25,249	Director since November 16, 2004.	Vice President, Business Development, for Meridian Merchant Capital, an investment banking firm.

Notes:

- (1) The information as to voting shares beneficially owned or over which control or direction is exercised, not being within the knowledge of the Corporation, has been furnished by each of the nominees. Except as indicated in these notes, the nominees have sole voting and dispositive power with respect to the securities listed.
- (2) Member of the Audit Committee.
- (3) Member of the Compensation Committee, Corporate Governance Committee and Reserves Committee.

Cease Trade Orders

No proposed director, within 10 years before the date of this Circular, has been a director, chief executive officer or chief financial officer of any company that:

(a) was subject to: (i) a cease trade order; (ii) an order similar to a cease trade order; or (iii) 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 (collectively, an “**Order**”) that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred

while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

No proposed director, within 10 years before the date of this Circular, has been a director or executive officer of any company that, while the proposed director was acting in that capacity, or within a year of the proposed director 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.

Personal Bankruptcies

No proposed director has, within 10 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, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such proposed director.

Penalties and Sanctions

No proposed director 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,

other than a settlement agreement entered into before December 31, 2000 that would likely not be important to a reasonable securityholder in deciding whether to vote for a proposed director.

3. Appointment of Auditor

The shareholders of the Corporation will be asked to vote for the appointment of Manning Elliott LLP, Chartered Accountants (“**Manning Elliott**”), as auditor of the Corporation. **Unless directed otherwise by a proxy holder, or such authority is withheld, the Management Designees, if named as proxy, intend to vote the Common Shares represented by any such proxy in favour of a resolution appointing Manning Elliott, as auditor of the Corporation for the next ensuing year,** to hold office until the close of the next annual general meeting of shareholders or until Manning Elliott is removed from office or resigns as provided by the Corporation's by-laws, and the Management Designees also intend to vote the Common Shares represented by any such proxy in favour of a resolution authorizing the Board of Directors to fix the compensation of the auditor. Manning Elliott has been the auditor of the Corporation since May 27, 2009.

4. Annual Approval of the Stock Option Plan

In accordance with Policy 4.4 of the TSX Venture Exchange (the “**TSXV**”), a TSXV listed issuer that has a “rolling” stock option plan must have its Shareholders re-approve the plan on an annual basis. The Corporation’s incentive stock option plan (the “**Option Plan**”) is a “rolling” stock option plan and was most recently re-approved in accordance with TSXV requirements at the last annual general and special meeting of Shareholders on March 1, 2013.

The number of authorized but unissued Common Shares that may be subject to options granted to optionees under the Option Plan shall not exceed 10% of the Common Shares issued and outstanding at the date of grant. The purpose of the Option Plan is to provide directors, officers, employees and consultants of WesCan with an opportunity to purchase Common Shares and benefit from the appreciation thereof. This proprietary interest in WesCan provides an incentive to contribute to the future success and prosperity of WesCan, thus enhancing the value of the Common Shares for the benefit of all Shareholders and increasing the ability of WesCan to attract and retain persons of experience by aligning the interests of executives and employees with the growth and profitability of the Corporation. The longer-term focus of the Option Plan complements and balances the short-term elements of the compensation program of the Corporation.

The Option Plan is administered by the Board of Directors and all decisions and interpretations of the Board respecting the Option Plan or stock options granted thereunder shall be conclusive and binding on the Corporation and on the optionees. The Board of Directors may, at any time and from time to time, grant options under the Option Plan on terms and conditions to be determined by the Board of Directors from time to time, subject to the conditions contained in the Option Plan and subject to the policies of the TSXV.

The exercise price of the stock options shall be fixed by the Board of Directors at the date of grant, provided that such price shall not be less than that permitted by any stock exchange upon which the Common Shares are then listed and posted for trading. The maximum for which stock options may be exercisable is ten years, but such term may be shortened by the Board of Directors in any stock option agreement, and all stock options will be subject to early termination in accordance with the provisions of the Option Plan relating to the cessation of the optionee as a director, officer, employee or consultant, either due to termination of employment or due to death or permanent disability. The aggregate number of Common Shares reserved for issuance pursuant to stock options granted to any one individual in any 12 month period may not exceed five percent of the issued and outstanding Common Shares at the date of grant. The aggregate number of Common Shares reserved for issuance pursuant to stock options granted to any one consultant or granted to employees conducting investor relations activities in any 12 month period may not exceed two percent of the issued and outstanding Common Shares at the date of grant. In addition, the issuance to any one insider and such insider's associates pursuant to the Option Plan and other share compensation arrangements within a 12 month period may not exceed five percent of the outstanding Common Shares at the date of grant.

At the Meeting, Shareholders will again be requested to re-approve the Option Plan in accordance with the TSXV requirements. The Board of Directors recommends that Shareholders vote in favour of the ordinary resolution approving the Option Plan. In order to be effective, the resolution shall be decided by a simple majority of votes cast by holders of Common Shares present in person or by proxy at the Meeting. The text of the ordinary resolution regarding this matter is as follows:

“BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

- 1. the incentive stock option plan of the Corporation (the “Option Plan”), is hereby approved, adopted and confirmed, in accordance with Policy 4.4 of the Corporate Finance Manual of the TSX Venture Exchange (the “TSXV”);**
- 2. notwithstanding that this resolution has been passed by the Shareholders of the Corporation, the adoption of the Option Plan is conditional upon receipt of final approval from the TSXV and the directors of the Corporation are hereby authorized and empowered to revoke this resolution, without any further approval of the Shareholders of the Corporation, at any time if such revocation is considered necessary or desirable by the directors;**

3. **the form of the Option Plan may be amended in order to satisfy the requirements or requests of any regulatory authorities, or at the discretion of the board of directors acting in the best interests of the Corporation without requiring further approval of the Shareholders of the Corporation;**
4. **the Corporation be authorized to grant stock options pursuant to and subject to the terms and conditions of the Option Plan;**
5. **all issued and outstanding stock options previously granted are hereby continued under and governed by the Option Plan; and**
6. **any one director or officer of the Corporation is authorized, on behalf of the Corporation, to execute and deliver all documents and do all things as such person may determine to be necessary or advisable to give effect to this resolution, and to complete all transactions in connection with the Option Plan and in compliance with the policies of the stock exchange on which the Corporation is listed.”**

Unless otherwise directed, the Management Designees named in the accompanying Instrument of Proxy intend to vote such proxies FOR the ordinary resolution to re-approve the Option Plan.

5. Confirmation of By-law No. 1A

The Corporation wishes to ratify and confirm By-law No. 1A, a copy of which is attached as Exhibit 1 to this Circular, which will amend the by-laws of the Corporation (being By-law No. 1). By-law No. 1A is being presented for approval to provide for advance notice of nominations of directors (the “**Advance Notice Provisions**”) in circumstances where nominations of persons for election to the Board are made by shareholders other than pursuant to a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (Alberta) (“**ABCA**”) or a shareholder proposal made pursuant to the provisions of the ABCA. The Advance Notice Provisions were approved by the Board effective April 28, 2014, which must be ratified by the Shareholders at the Meeting to continue to have effect after the Meeting.

The purpose of the Advance Notice Provisions is to foster a variety of interests of the Shareholders and the Corporation by ensuring that all Shareholders, including those participating in a meeting by proxy rather than in person, receive adequate notice of the nominations to be considered at a meeting and can thereby exercise their voting rights in an informed manner. In addition, the Advance Notice Provisions are intended to provide a reasonable framework for Shareholders to nominate directors and should assist in facilitating an orderly and efficient meeting process.

At the Meeting, Shareholders will be asked to consider, and if thought appropriate, pass an ordinary resolution substantially in the form noted below to approve, adopt and ratify By-law No. 1A. In order to be effective, the resolution shall be decided by a simple majority of votes cast by holders of Common Shares present in person or by proxy at the Meeting. The text of the ordinary resolution regarding this matter is as follows:

“BE IT RESOLVED AS AN ORDINARY RESOLUTION THAT:

1. **By-law No.1A substantially in the form attached as Exhibit 1 to the Management Information Circular of the Corporation dated April 28, 2014 be and is hereby approved, ratified and confirmed as a by-law of the Corporation;**

2. **the form of By-law No.1A may be amended in order to satisfy the requirements or requests of any regulatory authorities without requiring further approval of the shareholders of the Corporation;**
3. **the shareholders of the Corporation hereby expressly authorize the board of directors to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and**
4. **any one (or more) director or officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this ordinary resolution.”**

Unless otherwise directed, the Management Designees named in the accompanying Instrument of Proxy intend to vote such proxies FOR the resolution approving By-law No. 1A.

STATEMENT OF EXECUTIVE COMPENSATION

Compensation discussion and analysis

Compensation, Philosophy and Objectives

During the most recently completed financial year ended March 31, 2014, the Corporation had a Compensation Committee responsible for determining the compensation of directors and officers. In discharging its mandate, the Compensation Committee meets to discuss and determine management compensation, generally without reference to formal objectives, criteria or analysis. The general objectives of the Corporation’s compensation strategy are to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long term Shareholder value; (b) align management’s interests with the long term interest of Shareholders; (c) provide a compensation package that is commensurate with other junior resource exploration companies to enable it to attract and retain talent; and (d) to ensure that the total compensation package is designed in a manner that takes into account the constraints that the Corporation is under by virtue of the fact that it is a junior exploration company without a history of substantial earnings. The Compensation Committee ensures that total compensation paid to all Named Executive Officers, as hereinafter defined, is fair and reasonable. See “*Corporate Governance Disclosure - Compensation*”.

The Board is satisfied that there were not any identified risks arising from the Corporation’s compensation plans or policies that would have had any negative or material impact on the Corporation. The Corporation does not have any policy in place to permit an executive officer or director to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by the executive officer or director.

Analysis of Elements

Base salary is used to provide the Named Executive Officers a set amount of money during the year with the expectation that each Named Executive Officer will perform his responsibilities to the best of his ability and in the best interests of the Corporation. At present, the Corporation does not have a set bonus policy or performance based incentive plans other than the Option Plan. The awarding of bonuses is strictly at the discretion of the Board. During the year ending March 31, 2014, the Corporation did not

pay bonuses to the Named Executive Officers in order to supplement the issuance of option based awards. The Corporation considers the granting of incentive stock options to be a significant component of executive compensation as they allow the Corporation to reward each Named Executive Officer's efforts to increase value for Shareholders without requiring the Corporation to use cash from its treasury. Stock options are generally awarded to directors, officers, consultants and employees at the commencement of employment and periodically thereafter.

The terms and conditions of the Corporation's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Corporation's Option Plan as disclosed elsewhere herein.

Long Term Compensation and Option Based Awards

The Corporation has no long term incentive plans other than the Option Plan. The Corporation's directors, officers, consultants and employees are entitled to participate in the Option Plan. The Option Plan is designed to encourage share ownership and entrepreneurship on the part of the senior management and other employees. The Board believes that the Option Plan aligns the interests of the Named Executive Officer and the Board with Shareholders by linking a component of executive compensation to the long term performance of the Common Shares.

Options are granted by the Board at its discretion. In monitoring or adjusting the option allotments, the Board takes into account its own observations on individual performance (where possible) and its assessment of individual contribution to Shareholder value, previous option grants and the objectives set for the Name Executive Officers and the Board. The scale of options is generally commensurate to the appropriate level of base compensation for each level of responsibility. In addition to determining the number of options to be granted pursuant to the methodology outlined above, the Board also determines the parties who are entitled to participate in the Option Plan, the exercise price for each stock option granted (subject to the provision that the exercise price cannot be lower than the than prescribed discount permitted by the TSXV), the vesting period, if any, for each stock option, the other material terms and conditions of each stock option grant, and any re-pricing or amendment to a stock option grant. The Board makes these determinations subject to and in accordance with the provisions of the Option Plan. The Board reviews and approves grants of options on an annual basis and periodically during the financial year.

Summary Compensation Table of NEOs

“**Named Executive Officer**” or “**NEO**” means the Chief Executive Officer (“**CEO**”), the Chief Financial Officer (“**CFO**”) and each of the three most highly compensated executive officers, other than the Chief Executive Officer and the Chief Financial Officer, who were serving as executive officers at the end of the most recently completed fiscal year of March 31, 2014 and whose total salary and bonus exceeds \$150,000, as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an officer of the Corporation at the end of the most recently completed financial year end. Disclosure is required for the three most recently completed financial years that ended on March 31, 2014.

The compensation paid to the Named Executive Officers during the Corporation's three most recently completed financial years that end on or before March 31, 2014 is detailed below.

SUMMARY COMPENSATION TABLE									
Name and Principal Position	Year Ended March 31	Salary (\$)	Share-Based Awards (\$) ⁽¹⁾	Option-Based Awards (\$) ⁽²⁾	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long-Term Incentive Plans			
Greg T. Busby President, CEO and a director ⁽³⁾	2014	165,000	Nil	25,015	Nil	Nil	Nil	Nil	190,015
	2013	96,250	Nil	Nil	Nil	Nil	Nil	Nil	96,250
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
John H. Cassels CFO and Vice-President, Finance ⁽⁴⁾	2014	Nil	Nil	5,559	Nil	Nil	Nil	Nil	5,559
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Dwight Fiesler Former CFO ⁽⁷⁾	2014	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2013	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2012	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

- (1) “**Share-Based Award**” means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock.
- (2) “**Option-Based Award**” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features. The “grant date fair value” is determined by using the Black-Sholes option pricing model. Calculating the value of stock options using the Black-Scholes option pricing model is very different from a simple “in-the-money” value calculation. In fact, stock options that are well out-of-the-money can still have a significant “grant date fair value” based on a Black-Scholes option pricing model, especially where, as in the case of the Corporation, the price of the share underlying the option is highly volatile. Accordingly, caution must be exercised in comparing grant date fair value amounts with cash compensation or an in-the-money option value calculation.
- (3) Mr. Busby was appointed as President and CEO on September 5, 2012.
- (4) Mr. Cassels was appointed as CFO and Vice-President, Finance on May 30, 2013.
- (5) Mr. Fiesler served as CFO and Vice-President, Finance from September 14, 2012 to May 30, 2013.

Consulting Contracts of NEOs and Termination and Change of Control Benefits

The Corporation entered into an employment agreement with the CEO, Mr. Busby, effective September 5, 2012. Pursuant to the employment agreement, the Corporation has agreed to pay Mr. Busby an annual base salary of \$165,000 and reimburse Mr. Busby for all reasonable expenses. In the event of termination of the employment agreement without just cause or in the event of a change of control, Mr. Busby is entitled to payment of an amount equal to two times the current annual base salary, plus one and a half of the amount paid under all of the employee benefits which would have been available for a period of 18 months from the date of the termination. The Company is required to put in place a life insurance policy in the amount of \$1,000,000 with Mr. Busby named as the beneficiary. The employment agreement is in effect until terminated in accordance with its terms.

The Corporation has not entered into a formal written agreement with the CFO, John Cassels, however the Corporation has agreed to pay Mr. Cassels a consulting fee of \$100 per hour.

Other than set forth above, as at March 31, 2014, the Corporation had no compensatory plan, contract or arrangement where a NEO is entitled to receive any compensation from the Corporation (including

periodic payments or instalments) to compensate such executive officer in the event of resignation, retirement or other termination of the NEO's employment with the Corporation, a change of control of the Corporation or its subsidiaries, or a change in responsibilities of the NEO following a change in control.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out for each Named Executive Officer all awards outstanding at the end of the most recently completed financial year ended March 31, 2014:

Name and Title	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-The-Money Options (\$) ⁽¹⁾	Number of Shares or Units of Shares That Have Not Vested (#)	Market or Payout Value of Share-Based Awards That Have Not Vested (\$)	Market or payout value of vested Share-Based Awards not paid out or distributed (\$)
Greg T. Busby President, CEO and a director	450,000	\$0.06	Oct 24, 2018	\$2,250	N/A	N/A	N/A
John H. Cassels CFO and Vice-President, Finance	100,000	\$0.06	Oct 24, 2018	\$500	N/A	N/A	N/A
Dwight Fiesler Former CFO	Nil	N/A	N/A	N/A	N/A	N/A	N/A

Note:

- (1) Based on the last closing price of the Common Shares of \$0.065 per share on March 24, 2014, the last trade of the Common Shares on the Exchange during the financial year ended March 31, 2014.

The Corporation has not re-priced downward any options or option based awards during its most recently completed financial year ended March 31, 2014.

Incentive Plan Awards – Value Vested or Earning During The Year

The following table sets forth the value of option-based awards and share-based awards which vested or were earned during the most recently completed financial year for each Named Executive Officer.

Name and Title	Option-Based Awards - Value vested during the year (\$) ⁽¹⁾	Share-Based Awards - Value vested during the year (\$)	Non-Equity Incentive Plan Compensation - Value earned during the year (\$)
Greg T. Busby President, CEO and a director	Nil	N/A	N/A
John H. Cassels CFO and Vice-President, Finance	Nil	N/A	N/A
Dwight Fiesler Former CFO	Nil	N/A	N/A

Note:

- (1) Based in the difference between the market price of the options on the Exchange at the vesting date and the exercise price. All options granted to the Named Executive Officer under the Option Plan vest on the grant date.

Pension Plan Benefits

The Corporation does not have a pension plan or any other plan that provides for payments or benefits at, following or in connection with retirement. The Corporation does not have a deferred compensation plan.

Termination and Change of Control Benefits

See “*Statement of Executive Compensation - Summary Compensation Table of NEOs - Consulting Contracts of NEOs and Termination and Change of Control Benefits*” for more information.

Compensation of Directors

During the last completed financial year ended March 31, 2014, the Corporation had four (4) directors, one of which was also a NEO. Named Executive Officers who also act as directors of the Corporation do not receive any additional compensation for services rendered in such capacity, other than as paid by the Corporation to such executive officers in their capacity as executive officers. For a description of the compensation paid to the NEO who also acts as a director of WesCan, see “*Statement of Executive Compensation - Summary Compensation Table of NEOs*”.

The Corporation currently does not pay officers or directors of the Corporation for attending directors meetings or for serving on committees. The Corporation has no arrangements, standard or otherwise, pursuant to which directors are compensated by the Corporation for their services as directors, for committee participation, or for involvement in special assignments during the most recently completed financial year other than the grant of stock options and the reimbursement of expenses incurred. None of the Corporation’s directors have received any cash compensation for services provided in their capacity as directors during the Corporation’s most recently completed financial year ended March 31, 2014, except for Michael Robichaud in respect of his capacity as Chairman of the Board.

There is no formal policy for the granting of stock options under the Option Plan to directors, though stock options are normally granted to directors upon, or shortly thereafter, their commencement of service with the Corporation. Options may be granted by the Board from time to time upon the recommendation of the Compensation Committee.

Summary of Director Compensation

The following table sets forth information in respect of all amounts of compensation provided to each director of the Corporation (other than those directors who were NEOs) during the Corporation’s financial year ended March 31, 2014.

Name	Fees Earned (\$)	Share-Based Awards (\$) ⁽¹⁾	Option-Based Awards (\$) ⁽²⁾	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
Alfredo De Leon Cu	Nil	Nil	1,390	Nil	Nil	Nil	1,390
Richard D. Orman	Nil	Nil	12,508	Nil	Nil	14,800 ⁽³⁾	27,308
Michael Robichaud	Nil	Nil	1,390	Nil	Nil	Nil	1,390

Notes:

- (1) “**Share-Based Award**” means an award under an equity incentive plan of equity-based instruments that do not have option-like features, including, for greater certainty, common shares, restricted shares, restricted share units, deferred share units, phantom shares, phantom share units, common share equivalent units and stock.
- (2) “**Option-Based Award**” means an award under an equity incentive plan of options, including, for greater certainty, share options, share appreciation rights and similar instruments that have option-like features. The “grant date fair

value” has been determined by using the Black-Scholes option pricing model. Calculating the value of stock options using the Black-Scholes option pricing model is very different from a simple “in-the-money” value calculation. In fact, stock options that are well out-of-the-money can still have a significant “grant date fair value” based on a Black-Scholes option pricing model, especially where, as in the case of the Corporation, the price of the share underlying the option is highly volatile. Accordingly, caution must be exercised in comparing grant date fair value amounts with cash compensation or an in-the-money option value calculation.

- (3) PLM Consultants Ltd., a private company owned and controlled by Richard D. Orman, received advisory fees from the Corporation.

Director Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets out for each director (other than those directors who also are Named Executive Officers) of the Corporation all awards outstanding at the end of the most recently completed financial year ended March 31, 2014.

Name	Option-Based Awards				Share-Based Awards		
	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-The-Money Options ⁽¹⁾ (\$)	Number of Shares or Units of Shares That Have Not Vested (#)	Market or Payout Value of Share-Based Awards That Have Not Vested (\$)	Market or payout value of vested share-base awards not paid out or distributed (\$)
Alfredo De Leon Cu	25,000	\$0.06	Oct 24, 2018	\$125	N/A	N/A	N/A
Richard D. Orman	225,000	\$0.06	Oct 24, 2018	\$1,125	N/A	N/A	N/A
Michael Robichaud	25,000	\$0.06	Oct 24, 2018	\$125	N/A	N/A	N/A

Note:

- (1) Based on the last closing price of the Common Shares of \$0.065 per share on March 24, 2014, the last trade of the Common Shares on the Exchange during the financial year ended March 31, 2014.

Incentive Plan Awards – Value Vested or Earning During The Year

The following table sets forth the value of option-based awards and share-based awards which vested or were earned during the most recently completed financial year ended March 31, 2014, for each director (other than those directors who also are Named Executive Officers) of the Corporation.

Name	Option-Based Awards - Value vested during the year (\$) ^(f)	Share-Based Awards - Value vested during the year (\$)	Non-Equity Incentive Plan Compensation - Value earned during the year (\$)
Alfredo De Leon Cu	Nil	N/A	N/A
Richard D. Orman	Nil	N/A	N/A
Michael Robichaud	Nil	N/A	N/A

Note:

(1) Based in the difference between the market price of the options on the Exchange at the vesting date and the exercise price. All options granted to directors of the Corporation under the Option Plan vest immediately.

D. Equity Compensation Plan Information

The only equity compensation plan which the Corporation has in place is the Option Plan which was previously approved by Shareholders at the last annual general meeting on March 1, 2013. The Option Plan was established to provide incentive to qualified parties to increase their equity interest in the Corporation and thereby encourage their continuing association with the Corporation. The Option Plan is detailed more fully under the heading “*Matters to be Acted Upon at the Meeting - Annual Approval of Stock Option Plan*”.

The following table sets out those securities of the Corporation which have been authorized for issuance under equity compensation plans as of March 31, 2014:

Plan Category	Number of securities to be issued upon exercise of outstanding stock options, warrants and rights ⁽¹⁾	Weighted average exercise price of outstanding stock options, warrants and rights ⁽¹⁾	Number of securities remaining available for future issuance under equity compensation plans ⁽¹⁾
Equity compensation plans ⁽¹⁾ approved by security holders	1,300,000	\$0.06	42,065
Equity compensation plans not approved by security holders	-	-	-
TOTAL	1,300,000	\$0.06	42,065

Note:

(1) See description of the Option Plan above “*Matters to be Acted Upon at the Meeting - Annual Approval of the Stock Option Plan*”.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at April 28, 2014, no director or officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any associate of any of them is or was indebted to the Corporation at any time since the beginning of the most recently completed financial year of the Corporation, nor, at any time since the beginning of the most recently completed financial year of the Corporation has any indebtedness of such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITORS

National Instrument 52-110 *Audit Committees* (“**NI 52-110**”) requires the Corporation, as a venture issuer, to disclose annually in its management information circular certain information concerning the constitution of its audit committee (the “**Audit Committee**”) and its relationship with its independent auditors, as set forth in the following discussion.

The Audit Committee's Mandate

A copy of the mandate of the WesCan audit committee is attached as Schedule “A” to the Corporation’s Management Information Circular dated January 31, 2013 and filed on SEDAR at www.sedar.com on February 6, 2013 and is incorporated herein by reference.

Composition of the Audit Committee

As of the date hereof, the Audit Committee is comprised of the entire Board. Alfredo De Leon Cu and Michael Robichaud are considered independent for the purposes of NI 52-110. Mr. Busby is considered non-independent as he is the President and CEO of WesCan. PLM Consultants Ltd., a private company owned and controlled by Richard D. Orman, received advisory fees from the Corporation during the year ended March 31, 2014, and therefore Mr. Orman is not considered an independent director. For the purposes of NI 52-110, a member of an audit committee is independent if the member has no direct or indirect material relationship with a company. A material relationship means a relationship which could, in the view of a company's board of directors, reasonably interfere with the exercise of a member's independent judgment.

For the purposes of NI 52-110, a member of an audit committee is considered financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by a company.

Relevant Education and Experience

Name and Place of Residence	Independent	Financially Literate	Relevant Education and Experience
Greg T. Busby Calgary, Alberta	No	Yes	Mr. Busby is a Professional Landman with over 25 years of industry experience, having held senior executive positions, and served as a director, with various public and private exploration companies. Mr. Busby is an active member of the Canadian Association of Petroleum Landmen (CAPL) and is a graduate (BA) of the University of Calgary.
Alfredo De Leon Cu Calgary, Alberta	Yes	Yes	Mr. Cu is a CPA, has 26 years of accounting experience in the petroleum and natural gas industry, primarily with Calgary-based oil and gas companies,
Richard D. Orman Calgary, Alberta	No	Yes	Mr. Orman has 18 years of experience serving as a Chairman, CEO, lead director or director of a number of publically traded companies in Canada and the U.S. He has served as Chairman of Compensation and HS&E committees and as a member of Audit and Reserves committees.
Michael Robichaud Whistler Village, British Columbia	Yes	Yes	Mr. Robichaud has spent the last 8 years advising western Canadian private and public companies on growth financing, sale of business, merger and acquisitions, going private and management buyouts as the capacity of Vice-President, Business Development with Meridian Merchant Capital. Prior to his role as an investment banker, Mr. Robichaud was an entrepreneur for over 21 years, founding three companies, with experience in corporate finance, new business development, sales and marketing, and management.

Audit Committee Oversight

Since the commencement of the Corporation's most recently completed fiscal year, the Board has not failed to adopt a recommendation of the Audit Committee to nominate or compensate an external auditor.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in Section 2.4 of NI 52-110 (De Minimis Non-audit Services), or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110 (securities regulatory authority exemption).

Pre-Approval Policies and Procedures

The Audit Committee must pre-approve any engagement of the external auditors for any non-audit services to the Corporation in accordance with applicable law and policies and procedures to be approved by the Board. The engagement of non-audit services will be considered by the Board on a case by case basis.

External Auditor Service Fees

In the following table, “audit fees” are fees billed by the Corporation’s external auditors for services provided in auditing the Corporation’s annual financial statements for each of the last two (2) fiscal years of WesCan ended March 31, 2013 and 2014. “Audit-related fees” are fees not included in audit fees that are billed by the auditors for assurance and related services that are reasonably related to the performance of the audit or review of the Corporation’s financial statements. “Tax fees” are fees billed by the auditors for professional services rendered for tax compliance, tax advice and tax planning. “All other fees” are fees billed by the auditors for products and services not included in the foregoing categories.

Fiscal Period Ended	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
March 31, 2013	\$17,500	-	-	-
March 31, 2014	\$17,500	-	-	-

Exemption

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

CORPORATE GOVERNANCE DISCLOSURE

The following is provided pursuant to National Instrument 58-101 *Disclosure of Corporate Government Practices* (“**NI 58-101**”) to satisfy the form requirements of Form 58-101F2 with respect to matters set out under National Policy 58-201 *Corporate Governance Guidelines*.

Composition of the Board of Directors

The role of the Board is to supervise the management of the business and affairs of the Corporation with a view to the best interests of the Corporation and its Shareholders. The Board is currently comprised of four (4) members. Two (2) members of the Board, Alfredo De Leon Cu and Michael Robichaud, qualify as “independent” directors within the meaning of section 1.4 of NI 52-110. Greg T. Busby is deemed to have a direct or indirect material relationship with WesCan and is thereby considered “non-independent” director within the meaning of section 1.4 of NI 52-110, as Mr. Busby is the President and CEO of WesCan. PLM Consultants Ltd., a private company owned and controlled by Richard D. Orman, received advisory fees from the Corporation during the year ended March 31, 2014, and therefore Mr. Orman is not considered an independent director.

NI 58-101 suggests that the board of directors of a public company should be constituted with a majority of individuals who qualify as “independent” directors. As disclosed above, fifty percent of the Board are independent directors. In addition, the independent judgment of the Board in carrying out its responsibilities is the responsibility of all directors. The Board of the Corporation facilitates independent supervision of management through meetings of the Board and through frequent informal discussions

among independent members of the Board and management. In addition, the Board has free access to the Corporation's external auditors, legal counsel and to any of the Corporation's officers.

Directorships

The following details the names of other reporting issuers (or equivalent status) for which current directors of the Corporation presently act as directors:

Name	Reporting Issuer
Richard D. Orman	Sinopec Daylight Energy Ltd.
Michael Robichaud	Logan Copper Inc.

Orientation and Continuing Education

The Board has appointed a corporate governance and nominating committee ("**Governance Committee**") which has been provided a mandate under the corporate governance and nominating committee charter (the "**Governance Committee Charter**") to provide an orientation and education program to new Board members and continuing education as necessary. The Governance Committee is comprised of all members of the Board, with Messrs. Cu and Robichaud being considered independent under NI 52-110. Mr. Busby is considered non-independent as he is the President and CEO of WesCan. PLM Consultants Ltd., a private company owned and controlled by Richard D. Orman, received advisory fees from the Corporation during the year ended March 31, 2014, and therefore Mr. Orman is not considered an independent director. To date the Governance Committee has not developed an orientation and education program for new Board members. Currently, the majority of the Board has experience in acting as directors and/or officers of public as well as private corporations, or both. Legal counsel to the Corporation is also available to members of the Board to provide advice as to their legal obligations.

Ethical Business Conduct

Each member of the Board must comply with the conflict of interest provisions of the *Business Corporations Act* (Alberta), 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. Any interested director would be required to declare the nature and extent of his interest and would not be entitled to vote at meetings of directors which evoke any such conflict.

Nomination of Directors

The Governance Committee Charter mandates the Governance Committee with the responsibility to report to the Board nominees they believe to be qualified to be directors, and in doing so, are to consider both the opportunities and risks facing the Corporation and the independence, expertise, experience, personal qualities and ability to make the necessary time commitment of a proposed nominee in order to add value to the Corporation.

Compensation

The Board has designated a compensation committee ("**Compensation Committee**"), currently comprised of all four (4) members of the Board, with Messrs. Cu and Robichaud, being considered independent under NI 52-110. Mr. Busby is considered non-independent as he is the President and CEO of WesCan. PLM Consultants Ltd., a private company owned and controlled by Richard D. Orman, received advisory fees from the Corporation during the year ended March 31, 2014, and therefore Mr. Orman is not considered an independent director. The Board has adopted a compensation committee charter ("**Compensation Committee Charter**"), which provides that the Compensation Committee is to

assist the Board in fulfilling its obligations relating to human resource and compensation matters by preparing or receiving reports and making recommendations to the Board on matters including:

- (a) evaluation of the Corporation's senior management;
- (b) compensation of senior management, including the award of stock options;
- (c) management development and succession;
- (d) directors' compensation; and
- (e) such other matters as may be determined by the Board.

As of the date hereof, the Corporation has one employee, Greg T. Busby, President and CEO, who was engaged in such position(s) in September 2012. Other than Mr. Busby, WesCan does not have any other employees, currently relying on the services of consultants for its day to day activities. Compensation of such consultants are based on market rates for such services and expertise. In addition, the Corporation will reimburse directors and officers for out-of-pocket expenses incurred in their capacity as directors or officers of the Corporation.

All members of the Compensation Committee are knowledgeable about the Corporation's compensation programs and possess an understanding of compensation theory and practice, personnel management and development, succession planning and executive development. In addition, all members are "financially literate" within the meaning of National Instrument 52-110 and have accounting or related financial management experience or expertise.

Other Board Committees

In addition to the Board committees described above, the Board has constituted a reserves committee ("**Reserves Committee**") for the purpose of an annual independent review of WesCan's petroleum and natural gas reserves and reporting to the Board in respect thereof. Currently comprised of all four (4) members of the Board, all of whom have extensive experience in oil and gas operations. Messrs. Cu, Orman and Robichaud are all considered independent under NI 52-110. The mandate of the Reserves Committee is described in the "Mandate and Terms of Reference of the Reserve Committee" under which such committee has the responsibility to assist the Board in fulfilling its oversight duties generally and under National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities*.

Assessments

Under the Governance Committee Charter, the Board is responsible for developing and implementing a program for assessing the effectiveness of the individual directors, the Board and its committees, including considering the experience and expertise of members against the needs of each committee and the Board. The Governance Committee is to conduct an annual evaluation of the Board's effectiveness and shall report the results of the evaluation to the Chairman and the Board. At present, the Board has not implemented a formal assessment of the Board, its committees and the individual directors with respect to their effectiveness and contribution.

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

None of the directors or senior officers of the Corporation, nor any person who held such a position since the beginning of the last financial year of the Corporation, nor any associate or affiliate of these persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting except as disclosed herein.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Other than as set forth herein, or as previously disclosed, the Corporation is not aware of any material interests, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer, proposed nominee for election as a director or any shareholder holding more than 10% of the voting rights attached to the Common Shares or any associate or affiliate of any of the foregoing in any transaction in the preceding financial year or any proposed or ongoing transaction of the Corporation which has or will materially affect the Corporation.

OTHER MATTERS

At the time of the printing of this Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice of Meeting. If any such matter or if any amendments to or variations of the matters identified in the Notice of Meeting should properly come before the Meeting, proxies received pursuant to this solicitation will be voted on such matters, amendments or variations in accordance with the best judgement of the persons voting the proxy.

ADDITIONAL INFORMATION

Additional information concerning the Corporation is available on SEDAR at www.sedar.com or by contacting the Corporation as follows:

WesCan Energy Corp.
Suite 2500, 520 - 5th Avenue SW
Calgary, AB T2P 3R5

Tel: (403) 265-9464
Fax: (403) 266-1510

Financial information concerning the Corporation is provided in the Corporation's audited financial statements and Management and Discussion and Analysis for the financial year ended March 31, 2014. Shareholders may obtain copies of these statements, the Corporation's interim financial statements and additional copies of this Circular without charge by contacting the Corporate Secretary at Suite 1000, 250 - 2nd Street S.W., Calgary, Alberta T2P 0C1; Tel: (403) 296 - 4470; Fax: (403) 296-4474.

Dated April 28, 2014

EXHIBIT 1

BY-LAW NO. 1A

BE IT ENACTED AND IT IS HEREBY ENACTED as a by-law of Wescan Energy Corp. (hereinafter called the “**Corporation**”) as follows:

ADVANCE NOTICE OF NOMINATION OF DIRECTORS

1. Pursuant to Section 102(1) of the *Business Corporations Act* (Alberta) (the “**Act**”), By-law No. 1 of the by-laws of the Corporation is hereby amended by adding thereto, following Section 10.28 thereof, the following:

“**10.29 Nomination of Directors.** – Subject only to the Act, the articles of the Corporation and applicable securities laws, only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation. Nominations of persons for election to the Board may be made at any annual general meeting of shareholders, or at any special meeting of shareholders if one of the purposes for which a special meeting was called was the election of directors, (a) by or at the direction of the Board or an authorized officer of the Corporation, including pursuant to a notice of meeting of shareholders, (b) by or at the direction or request of one or more shareholders pursuant to a proposal made in accordance with the provisions of the Act or a requisition of the shareholders made in accordance with the provisions of the Act or (c) by any person (a “**Nominating Shareholder**”) (i) who, at the close of business on the date of the giving of the notice provided for below in this Section 10.29 and on the record date for the receipt of notice of such meeting, is entered in the securities register as a holder of one or more shares carrying the right to vote at such meeting, or who beneficially owns shares that are entitled to be voted at such meeting and (ii) who complies with the notice procedures set forth below in this Section 10.29:

- A. In addition to any other applicable requirements, for a nomination to be made by a Nominating Shareholder, such person must have given timely notice thereof in proper written form (the “**Notice**”) to the Chief Executive Officer of the Corporation at the principal executive offices of the Corporation, in accordance with this Section 10.29.
- B. To be timely, a Notice to the Chief Executive Officer of the Corporation must be given:
 - i. in the case of an annual general meeting (including an annual and special meeting) of shareholders, not less than 30 nor more than 65 days prior to the date of the annual general meeting of shareholders; provided, however, that in the event that the annual general meeting of shareholders is called for at a date that is less than 50 days after the date (the “**Notice Date**”) on which the first public announcement of the date of the annual general meeting was made, the Notice must be given by the Nominating Shareholder not later than the close of business on the tenth (10th) day following the Notice Date;
 - ii. in the case of a special meeting (which is not also an annual meeting) of shareholders called for the purpose of electing directors (whether or not called for other purposes), not later than the close of business on the fifteenth (15th) day following the date on which the first public announcement of the date of the special meeting of shareholders was made; and

- iii. in no event shall any adjournment or postponement of a meeting of shareholders, or the public announcement thereof, commence a new time period for the giving of the Notice.
- C. To be in proper written form, the Notice to the Chief Executive Officer of the Corporation must set forth:
 - (i) as to each person who the Nominating Shareholder proposes to nominate for election as a director: (a) the name, age, business address and residence address of the person, (b) the principal occupation or employment of the person, (c) whether the person is a resident Canadian with the meaning of the Act, (d) the class or series and number of shares in the capital of the Corporation which are controlled or which are owned beneficially or of record by the person; (I) as of the record date for the meeting of shareholders (if such date shall then have been made publicly available and shall have occurred), and (II) as of the date of such Notice and (e) any other information relating to the person that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and applicable securities laws; and
 - (ii) as to the Nominating Shareholder, any proxy, contract, arrangement, understanding, relationship or any other information relating to such Nominating Shareholder that would be required to be disclosed in a dissident's proxy circular in connection with solicitations of proxies for election of directors pursuant to the Act and applicable securities laws.
- D. In addition, to be considered timely and in proper written form, a Nominating Shareholder's Notice shall be promptly updated and supplemented, if necessary, so that the information provided or required to be provided in such Notice shall be true and correct as of the record date for the meeting.
- E. The Corporation may require any proposed nominee to furnish such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as an independent director of the Corporation or that would reasonably be expected to be material to a reasonable shareholder's understanding of the independence and/or qualifications, or lack thereof, of such proposed nominee.
- F. No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the provisions of this Section 10.29; provided, however, that nothing herein shall be deemed to preclude discussions by a shareholder (as distinct from seeking to nominate directors) at a meeting of shareholders, on any matter in respect of which such shareholder would have been entitled to submit a proposal pursuant to the provisions of the Act. The chairman of the meeting shall have the power and duty to determine whether a nomination was made in accordance with the procedures set forth in the foregoing provisions and, if any proposed nomination is not in compliance with such foregoing provisions, to declare that such nomination is invalid due to its non-compliance with this Section 10.29.
- G. For purposes of this Section 10.29:
 - (i) “**public announcement**” shall mean disclosure in a press release reported by a national news service in Canada, or in a document publicly filed by the Corporation under its profile on the System of Electronic Document Analysis and Retrieval at www.sedar.com; and
 - (ii) “**applicable securities laws**” means the securities legislation in those provinces and territories of Canada to which the Corporation is subject, as amended from time to time,

the rules, regulations and forms made or promulgated under any such statute and the published national instruments, multilateral instruments, policies, bulletins and notices of the securities commissions and similar regulatory authorities of each of the relevant provinces and territories of Canada.

- H. Notwithstanding any other provisions of the by-laws of the Corporation, Notice given to the Chief Executive Officer of the Corporation pursuant to this Section 10.29 may only be given by personal delivery, facsimile transmission or by email (at such email address as stipulated from time to time by the Chief Executive Officer of the Corporation for the purposes of such Notice), and shall be deemed to have been given and made only at the time it is served by personal delivery, email (at the address as aforesaid) or sent by facsimile transmission (provided that receipt of confirmation of such transmission has been received) to the Chief Executive Officer at the address of the principal executive offices of the Corporation; provided that if such delivery or electronic communication is made on a day which is not a business day, or later than 5:00 pm (Calgary time) on a day which is a business day, then such a delivery or electronic communication shall be deemed to have been made on the next following business day.
- I. Notwithstanding any of the foregoing, the Board may, in its sole discretion, waive any requirement in this Section 10.29.

2. By-law No. 1 of the Corporation, shall henceforth be read as amended by this By-law No. 1A, but shall be subject to confirmation by the shareholders of the Corporation at the next meeting of shareholders, in accordance with Section 102(2) of the Act. All terms contained in this By-law No. 1A which are defined in By-law No. 1, as amended from time to time, of the by-laws of the Corporation shall, for all purposes hereof, have the meanings given to such terms in the said By-law No.1, unless expressly stated otherwise or the context otherwise requires.