

# CMX GOLD & SILVER CORP.

## NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD JUNE 6, 2014

NOTICE IS HEREBY GIVEN that the Annual and Special Meeting of the shareholders of CMX Gold & Silver Corp. (the "Corporation") will be held in the Dixon Room, Norton Rose Fulbright Canada LLP, 3700, 400 - 3<sup>rd</sup> Avenue S.W., Calgary, Alberta T2P 4H2, at 10:00 a.m. (Calgary time) on Friday, June 6, 2014, for the following purposes:

1. to receive the financial statements for the fiscal years ended December 31, 2013 and 2012 with the report of the auditors thereon;
2. to elect the directors for the ensuing year;
3. to appoint the auditors for the ensuing year;
4. to consider, and if thought fit, pass an ordinary resolution, approving the Corporation's Stock Option Plan;
5. to transact such other business as may properly come before the meeting or any adjournments(s) thereof.

**A proxy will not be valid for the Meeting or any adjournment thereof unless the completed form of proxy is delivered to Olympia Trust Company, 2300, 125 - 9<sup>th</sup> Avenue SE, Calgary, Alberta T2G 0P6, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays) prior to the commencement of the Meeting or any adjournment thereof.**

**Unregistered shareholders who receive these materials through their broker or another intermediary are requested to complete and return the form of proxy in accordance with the instructions provided by the broker or other intermediary.**

The directors have fixed May 7, 2014 as the record date. Holders of Common Shares of record at the close of business on May 7, 2014 are entitled to notice of the Annual and Special Meeting and to vote thereat or at any adjournments thereof.

Calgary, Alberta

May 7, 2014

**BY ORDER OF THE BOARD OF DIRECTORS**

(Signed) "Jan Alston"  
President & C.E.O.

# CMX GOLD & SILVER CORP.

## INFORMATION CIRCULAR

for the Annual and Special Meeting  
to be held June 6, 2014

### Solicitation of Proxies

**This Information Circular is furnished in connection with the solicitation of proxies by the Management of CMX Gold & Silver Corp. ("CMX" or the "Corporation") for use at the Annual and Special meeting of shareholders of the Corporation (the "Meeting") to be held in the Dixon Room, Norton Rose Fulbright Canada LLP, 3700, 400 - 3<sup>rd</sup> Avenue SW, Calgary, Alberta T2P 4H2 on Friday, June 6, 2014 at 10:00 a.m. (Calgary time) for the purposes set out in the accompanying Notice of Meeting.** As a shareholder, you are cordially invited to be present at the Meeting. To ensure that you will be represented at the Meeting in the event that you are unable to attend personally, you are requested to complete, date and sign the accompanying form of proxy and deposit it with Olympia Trust Company at Suite 2500, 125 – 9<sup>th</sup> Avenue SE, Calgary, Alberta T2G 0P6 Attention: Proxy Department, to reach the addressee no later than forty eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or adjournment thereof or as may be accepted by the Chairman of the Meeting prior to the commencement of the Meeting.

The costs incurred in the preparation and mailing of the form of proxy (the "Instrument of Proxy"), the Notice of Annual and Special Meeting and this Information Circular will be borne by the Corporation. The solicitation of proxies is expected to be primarily by mail but may also be made by personal interviews, telephone or other means of communication by the directors, officers and regular employees of the Corporation, at no additional compensation. The costs of proxy solicitation will be paid by the Corporation.

No person is authorized to give any information or make any representations other than those contained in this Information Circular and if given or made, such information or representations must not be relied upon as having been authorized to be given or made. Except where otherwise stated, the information contained herein is given as of May 7, 2014.

### Appointment and Revocation of Proxies

The persons named in the enclosed Instrument of Proxy are directors or officers of the Corporation. **A shareholder has the right to appoint a nominee (who need not be a shareholder) to represent the shareholder at the Meeting other than persons designated in the enclosed Instrument of Proxy, who are management designees, either by inserting the name of the chosen nominee in the blank space provided in the enclosed Instrument of Proxy or by completing another form of proxy.** Such shareholder should notify the nominee of his or her appointment, obtain his or her consent to act as proxy and instruct him or her on how the shareholder's shares are to be voted. In any case, the Instrument of Proxy should be dated and executed by the shareholder or his or her attorney authorized in writing or if the shareholder is a corporation, under its corporate seal, or by an officer or attorney thereof duly executed.

**A proxy will not be valid and not be acted upon or voted unless the Instrument of Proxy is signed and dated and reaches the office of Olympia Trust Company, 2300, 125 - 9<sup>th</sup> Avenue SE, Calgary, Alberta T2G 0P6 Attention: Proxy Department, to reach the addressee no later than forty eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or adjournment thereof or as may be accepted by the Chairman of the Meeting prior to the commencement of the Meeting.**

A shareholder who has given a proxy may revoke it in any manner permitted by law including by instrument in writing executed by the shareholder or by his attorney authorized in writing or, if the shareholder is a corporation, executed by a duly authorized officer or attorney of the corporation and deposited either at the head office of the Corporation at any time up to and including the last business day immediately preceding the day of the Meeting or

any adjournment thereof, or with the Chairman of the Meeting on the day of the Meeting or any adjournment thereof.

### **Voting of Proxies**

The common shares in the capital of the Corporation (the "Common Shares") represented by the enclosed Instrument of Proxy, if properly completed and executed, will be voted on any ballot that may be called for 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 for, against or withheld from voting in accordance with the specifications so made. In the absence of any such instruction, the persons whose names appear on the printed form of proxy will vote in favour of all the matters set out thereon. If any other business or amendments or variations to matters identified in the Notice properly come before the Meeting and where management of the Corporation is not aware of these amendments, variations or other matters to be presented to the Meeting, then discretionary authority is conferred upon the persons appointed in the proxy to vote in the manner they see fit.

At the time of printing of this Information Circular, the management of the Corporation knows of no such amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice.

### **Advice to Beneficial Holders of Common Shares**

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

Applicable regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its 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 similar to the form of proxy provided to registered shareholders by the Corporation. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Investor Communications ("Broadridge"). Broadridge typically asks Beneficial Shareholders to return the proxy forms to Broadridge. 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 receiving a Broadridge proxy cannot use that proxy to vote Common Shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to have the Common Shares voted.**

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 (or agent of the 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 Instrument 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 (or agent) well in advance of the Meeting.

## **Information Concerning the Corporation**

### **Voting Securities and Principal Holders of Voting Securities**

The voting securities of CMX are comprised of Common Shares of which 29,093,224 are outstanding as at May 7, 2014. Each Common Share entitles the holder thereof to one vote at meetings of shareholders of the Corporation. To the knowledge of the directors and senior officers of CMX, no person or corporation beneficially owns, directly or indirectly, or exercises control or direction over, more than 10% of the votes attached to the Common Shares of CMX.

As of May 7, 2014 the directors and officers of the Corporation as a group owned beneficially, directly and indirectly, or exercised control or direction over, 5,790,893 Common Shares, representing 19.9% of the presently issued and outstanding Common Shares.

The directors of the Corporation have fixed May 7, 2014 at the close of business as the record date for the determination of shareholders entitled to receive notice of the Meeting and to vote thereat. All holders of Common Shares of the Corporation at the close of business on the record date are entitled to attend and vote the Common Shares held by them, either in person or by proxy, at the Meeting or any adjournment thereof. However, a person appointed under a proxy will be entitled to vote the Common Shares represented by that proxy only if it is effectively delivered in the manner set out herein under the heading "Appointment and Revocation of Proxies" and has not been revoked.

To the extent that a person has transferred any Common Shares after the record date, and the transferee of those Common Shares produces a properly endorsed share certificate or otherwise establishes ownership no later than 10 days before the Meeting, such person shall be entitled to demand inclusion in the list of shareholders prepared by the Corporation before the Meeting and to vote thereat. The transfer books will not be closed.

### **Indebtedness of Directors and Senior Officers**

There was not as of December 31, 2013, and has not been since the beginning of the Corporation's last financial year, any indebtedness owing to the Corporation by the directors, senior officers or other members of management of the Corporation, or any of their associates or affiliates.

### **Interest of Informed Persons in Material Transactions**

There are no material interests, direct or indirect, of any directors or senior officers of the Corporation, nominees for director, any shareholder who beneficially owns more than 10% of the shares of the Corporation, or any known associate or affiliate of such persons in any transaction since the commencement of the Corporation's last completed financial year or in any completed or proposed transaction which has had a material affect or would materially affect the Corporation and which is not otherwise disclosed herein or in the annual audited consolidated financial statements.

### **Interest of Certain Persons in Matters to be Acted On**

Management of the Corporation is not aware of any material interests, direct or indirect, of any director or senior officer or anyone who has held office as such since the beginning of the Corporation's last financial year, or any associate or affiliate of such persons in any matter to be acted on at the Meeting, other than as described herein.

## Equity Compensation Plan Information

The following information is provided respecting the Corporation as at May 7, 2014:

<b>Plan Category</b>	<b>Number of securities to be issued upon exercise of outstanding options, warrants and rights</b> (a)	<b>Weighted-average exercise price of outstanding options, warrants and rights</b> (b)	<b>Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))</b> (c)
Equity compensation plans approved by shareholders	2,200,000	\$0.10	709,322
Equity compensation plans not approved by shareholders	Nil	Nil	Nil
Total	2,200,000	\$0.10	709,322

Pursuant to the Corporation's stock option plan (the "Option Plan"), the Corporation may grant incentive stock options to directors, officers, employees and consultants of the Corporation or any subsidiary thereof. The total number of shares issuable pursuant to the Option Plan is up to a maximum of 10% of the issued and outstanding common shares of the Corporation at any given time. The exercise price of each stock option is to be determined in the discretion of the Board of Directors at the time of the granting of the stock option, as is the term and vesting policies, provided that the exercise price shall not be lower than the market price or such discount from the market price as may be permitted by the stock exchange on which the Common Shares are listed and provided that no stock option shall have a term exceeding five years (or such longer period as is permitted by the stock exchange on which the Common Shares are listed). There may not be issued to insiders within a one-year period, a number of Common Shares exceeding 10% of the outstanding issue and no one eligible optionee can receive stock options entitling the eligible optionee to purchase more than 5% of the total Common Shares. Finally, there may not be issued to any one insider and such insider's associates, within a one-year period, a number of Common Shares of the Corporation exceeding 5% of the outstanding issue.

## Option-based Awards

The following table discloses the options granted and outstanding to the executive officers of the Corporation as of May 7, 2014:

<b>Name</b>	<b>Number of securities underlying unexercised options</b> (#)	<b>Option exercise price</b> (\$)	<b>Option-based awards – Value vested during the year</b> (\$)	<b>Value of unexercised in-the-money options</b> \$	<b>Expiration Date</b>
Jan M. Alston CEO	900,000	0.10	Nil <sup>(1)</sup>	Nil <sup>(1)</sup>	October 8, 2018
Randal Squires CFO	400,000	0.10	Nil <sup>(1)</sup>	Nil <sup>(1)</sup>	October 8, 2018

**Note:** (1) CMX is an un-listed reporting issuer. The deemed market price is equivalent to the most recent private placements price which was \$0.10 per share.

## Executive Compensation

The following table discloses, for the periods indicated, total compensation received by the following executive officers: (i) those who acted as the Corporation's Chief Executive Officer and Chief Financial Officer:

Name and Principal Position	Fiscal Year Ended Dec 31	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation		All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans (\$)	Long-Term Incentive Plans (\$)		
Jan Alston CEO	2011	132,000 <sup>(1)</sup>	Nil	Nil	Nil	Nil	Nil	132,000
	2012	155,738 <sup>(1)</sup>	Nil	Nil	Nil	Nil	Nil	155,738
	2013	82,500 <sup>(1)</sup>	Nil	36,727 <sup>(2)</sup>	Nil	Nil	Nil	119,227
Randal Squires CFO	2011	8,000	Nil	Nil	Nil	Nil	Nil	8,000
	2012	18,750	Nil	Nil	Nil	Nil	Nil	18,750
	2013	16,000	Nil	16,323 <sup>(2)</sup>	Nil	Nil	Nil	32,323

**Notes:**

- (1) Management fees accrued each year are to a private company controlled by Jan Alston's spouse.
- (2) The Company estimates the fair value of the options using the Black-Scholes option pricing model with the following assumptions: a term of five years, vesting one-third immediately, one-third on October 8, 2014 and the remaining one-third on October 8, 2015, a risk free interest rate (per Bank of Canada) of 1%, zero forfeiture rate and volatility of 156%.

**Outstanding Option-Based Awards**

A total of 2,200,000 options were granted and are outstanding with respect to the Option Plan as of May 7, 2014.

**Incentive Plan Awards**

The Company does not have an Incentive Plan.

**Compensation Discussion and Analysis**

**1. Introduction**

The purpose of this Compensation Discussion and Analysis ("CD&A") is to provide information about the Corporation's philosophy, objectives and processes regarding compensation for the Named Executive Officers of the Corporation. It explains how decisions regarding executive compensation are made by the independent directors of the Board of Directors ("Board") and the reasoning behind these decisions.

As at May 7, 2014, the Corporation had the following two Named Executive Officers:

Jan Alston	President & CEO
Randal Squires	CFO

**2. Objectives of Any Compensation Program or Strategy**

***Compensation Philosophy and Objectives of Compensation Programs***

The Board determines the compensation to be paid or awarded to the Named Executive Officers of the Corporation. The Board seeks to encourage advancement of exploration projects and growth in reserves, in order to enhance shareholder value. To achieve these objectives, the Corporation believes it is critical to create and maintain compensation programs that attract and retain committed, highly qualified personnel by providing appropriate rewards and incentives and that align the interest of the officers of the Corporation with those of the shareholders to provide incentive to the officers to enhance shareholder value. However, as a junior exploration company the Corporation is constrained by the amount of capital it has available to it. In 2011, 2012 and 2013, compensation for

the Chief Executive officer was based on time spent pursuing and negotiating potential new business transactions, the regulatory review process for an initial public offering (including several prospectuses and stock exchange listing applications), pursuing financings, and for maintaining the Corporation's regulatory filings. In addition, the Chief executive Officer performs many other functions typical for a junior resource company that, if the Corporation were larger and could afford more staff, would be handled by other employees or consultants, including preparation of financing materials, investor communications, agreements, Minute Book maintenance, and other corporate administrative duties. Compensation for the Chief Financial Officer was also based on time spent preparing financial statements and the requisite regulatory filings. At the time the Corporation is fully activated and becomes an operating exploration company, compensation for the two Named Executive Officers will consist of four elements: base salary, bonus, long-term equity incentives and benefits. The following provides an overview of the first three elements of compensation.

Compensation Element	Type of Compensation	Name of Plan	Performance Period	Form of Payment
Base Salary	Annual - Fixed Pay	Salary Program	1 year	Cash
Bonus	Annual - Variable Pay	Employee Bonus Plan	1 year	Cash or shares
Long-Term Equity Incentives	Long Term - Variable Pay	Stock Option Plan	up to 5 years	Options for shares

### 3. How the Corporation Determines the Amount for Each Element

As indicated above, executive compensation is the responsibility of the Board.

During the fiscal year ended December 31, 2013, the Board had no formal meetings dedicated to compensation.

The Board uses all the data available to ensure that the Corporation is maintaining a level of compensation that is both commensurate with the size of the Corporation and sufficient to retain personnel it considers essential to the success of the Corporation. In reviewing comparative data, the Board does not engage in benchmarking for the purpose of establishing compensation levels relative to any predetermined point. In the Board's view, external and third-party survey data provides an insight into external competitiveness, but it is not an appropriate single basis for establishing compensation levels. This is primarily due to the differences in the size of comparable companies and the lack of sufficient appropriate matches to provide statistical relevance.

In the process used by the Board to establish and adjust executive compensation levels, third-party survey data may be considered, along with an assessment of individual performance, experience and potential to contribute to operations and growth of the Corporation. The Board can exercise both positive and negative discretion in relation to the compensation awards and its allocation between cash and non-cash awards.

The Chief Executive Officer of the Corporation makes recommendations to the Board regarding total compensation to the officers of the Corporation (excluding the Chief Executive Officer), including base salaries, bonuses, and long-term equity incentive grants. These recommendations are considered by the Board against information derived from publicly available information and adjusted, as applicable, for inflation and anticipated increases in the current year.

**Salary.** Base salary represents the fixed element of the Named Executive Officer's cash compensation. The base salary reflects economic considerations for each individual's level of responsibility, expertise, skills, knowledge and performance. Base salaries for the Named Executive Officers of the Corporation are reviewed annually by the Board.

In 2013, there were no base salary amounts for the Named Executive Officers.

**Annual Cash Bonus Awards.** The Board has the authority, based upon management recommendations, to award discretionary annual bonuses to the executive officers. The annual discretionary bonuses are intended to compensate officers for achieving superior financial and operational goals of the Corporation. The discretionary annual bonus may be paid in cash or shares in an amount reviewed with management and recommended by the

Board and approved by the Board. The actual amount of bonus is determined following a review of each executive's individual performance.

Bonuses awarded by the Board are intended to be competitive with the market while rewarding senior executives for meeting qualitative goals, including delivering near-term financial and operating results, developing long-term growth prospects, improving the efficiency and effectiveness of business operations and building a culture of teamwork focused on creating long-term shareholder value. Consistent with a flexible nature of the annual bonus program, the Board does not assign any specific weight to any particular performance goal nor is any specific weight assigned to the performance goals in the aggregate. The Board considers not only the Corporation's performance during the year with respect to the qualitative goals, but also with respect to market and economic trends and forces, extraordinary internal and market-driven events, unanticipated developments and other extenuating circumstances. In sum, the Board analyzes the total mix of available information on a qualitative, rather than quantitative, basis in making bonus determinations. No bonuses were awarded to the Named Executive Officers during the reporting period ending December 31, 2013.

**Long-Term Incentive Programs.** The allocation of stock options and the terms designed in those options are an integral component of the compensation package of the senior officers of the Corporation. The Corporation has a stock option plan in place for the purpose of providing stock options to the officers. The Board believes that the grant of options to the executive officers and share ownership by such officers serves to motivate achievement of the Corporation's long-term strategic objectives and the result will benefit all shareholders of the Corporation. Stock options are awarded to employees of the Corporation by the Board based upon the recommendation of the Chief Executive Officer, who bases his decision upon the level of responsibility and contribution of the individuals toward the Corporation's goal and objectives. Also, the Board considers the overall number of stock options that are outstanding relative to the number of outstanding common shares of the Corporation in determining whether to make any new grants of stock options and the size of such grants. The granting of these specific options is reviewed by the Board for final recommendation to the Board for approval. The aggregate number of options that may be granted and outstanding at any time shall not be more than 10% of the Corporation's issued and outstanding common shares.

### Director Compensation

The Corporation does not currently provide any cash compensation to Directors of the Corporation.

### Director Compensation - Outstanding Share-Based and Option-Based Awards

The Corporation at the present time does not have any share based compensation for its directors, other than the grant of 300,000 stock options to each of the three independent directors as shown below:

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Bruce Murray	Nil	Nil	12,242	Nil	Nil	Nil	12,242
John Niedermaier	Nil	Nil	12,242	Nil	Nil	Nil	12,242
Robert Russell	Nil	Nil	12,242	Nil	Nil	Nil	12,242

Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option-based awards – Value vested during the year (\$)	Value of unexercised in-the-money options \$	Expiration Date
Bruce Murray	300,000	0.10	Nil <sup>(1)</sup>	Nil <sup>(1)</sup>	October 8, 2018
John Niedermaier	300,000	0.10	Nil <sup>(1)</sup>	Nil <sup>(1)</sup>	October 8, 2018
Robert Russell	300,000	0.10	Nil <sup>(1)</sup>	Nil <sup>(1)</sup>	October 8, 2018

**Note:** (1) CMX is an un-listed reporting issuer. The deemed market price is equivalent to the most recent private placements price which was \$0.10 per share.

### Management Contracts

The Company has no Management Contracts in place.

### Audit Committee Disclosure

The Corporation's Audit Committee is composed of three directors, two of whom may be considered to be independent, and all of whom are financially literate (as determined under Multilateral Instrument 52-110 *Audit Committees*). The charter of the Corporation's audit committee is set out in an appendix to this Information Circular.

As a company applying for listing on the Canadian Securities Exchange, the Corporation is exempt from the requirements of Part 3 (*Composition of the Audit Committee*) and Part 5 (*Reporting Obligations*) of Multilateral Instrument 52-110 *Audit Committees*, and is relying on the exception contained in section 6.1 of that instrument.

### Pre-Authorization of Non-Audit Services

The audit committee has not pre-authorized any amount for non-audit services from the Corporation's auditors.

### Fees Charged by External Auditors

The following table sets out the aggregate fees billed by the Corporation's external auditors in each of the last two fiscal years for the category of fees described.

	2012	2013
Audit Fees	20,350	21,715
Audit-Related Fees	Nil	Nil
Tax Fees	Nil	Nil
All Other Fees	19,215	2,004
Total	39,565	23,719

### Additional Information

Additional information relating to the Corporation can be found on SEDAR at [www.sedar.com](http://www.sedar.com). To obtain copies of the Corporation's financial statements and Management Discussion and Analysis, please contact Jan Alston at (403) 457-2697 or email: [janalston@shaw.ca](mailto:janalston@shaw.ca).

The financial information is provided in the Corporation's comparative consolidated financial statements and Management Discussion and Analysis for its most recently completed financial period.

## Annual General Meeting Business

### Financial Statements

The audited consolidated financial statements of the Corporation for the years ended December 31, 2013 and 2012 will be placed before the shareholders at the Meeting. The presentation of such audited consolidated financial statements to the shareholders will not constitute a request for approval or disapproval.

### Election of Directors

The Articles of the Corporation provide that the Board of Directors shall consist of a minimum of one and a maximum of nine directors to be elected annually.

The term of office for each director is from the date of the meeting at which he or she is elected until the annual meeting next following or until his successor is elected or appointed. At the Meeting, a board of four directors is proposed to be elected. It is the intention of the persons named in the enclosed Instrument of Proxy, if not expressly directed to the contrary in such Instrument of Proxy, to vote such proxies FOR the election of the nominee specified below as directors of the Corporation. If, prior to the Meeting, any vacancies occur in the slate of proposed nominees herein submitted, the persons named in the enclosed Instrument of Proxy intend to vote FOR the election of any substitute nominee or nominees recommended by management of the Corporation and FOR the remaining proposed nominees. Management has been informed that each of the proposed nominees listed below is willing to serve as a director if elected.

The following table states the names of all persons proposed to be nominated for election as directors, the position or office now held by them, if applicable, their principal occupation or employment for the preceding five years, the date on which they became directors of the Corporation and the number of shares in the capital of the corporation owned by them or over which they exercise control or direction as at the date hereof.

Name and Municipality of Residence	Position Presently Held	Director Since	Number of Common Shares Beneficially Owned Directly or Indirectly	Principal Occupation for past 5 years
Jan Alston, <sup>(1)</sup> Calgary, Alberta, Canada	President, Chief Executive Officer, Director	March 31, 1989	1,008,125	Independent businessman; President and CEO of the Corporation.
Bruce J. Murray <sup>(1)</sup> Calgary, Alberta, Canada	Director	October 30, 1989	481,625	Independent businessman; Chief Executive Officer, Director and Chairman of Passport Energy Ltd., a TSX-V listed oil and gas exploration company.
Robert L. Russell Spokane, Washington, USA	Director	January 28, 2011	1,500,000	Chairman of Russell Mining and Minerals, Inc. and President and Managing Director of Russell Associates E&T LLC.
John A. Niedermaier <sup>(1)</sup> Calgary, Alberta, Canada	Director	March 6, 2012	941,143	President of Mi Casa Rentals Inc., an oilfield supply company since May 1993.

**Note:**

(1) Member of the Audit Committee.

The following is a brief description of the background of the proposed directors of CMX:

***Jan Alston, age 58, President & CEO, Director***

Born in Calgary, Alberta, Mr. Alston attended the University of Alberta where he obtained a BA in 1978 and an LLB in 1981. Mr. Alston has been involved in public junior natural resource companies for over 30 years. He practiced law in the 1980's in the areas of business law, oil and gas, securities regulation and corporate finance. Mr. Alston has been a member of the Law Society of Alberta from 1982 to present. He led the management team as President, Chief Executive Officer, director and co-founder of Purcell Energy Ltd., an oil and gas exploration and production company listed on the Toronto Stock Exchange. After sixteen years, Purcell in 2005 sold two-thirds of its oil and gas assets for more than \$150 million and spun out Tenergy Ltd. From November 2005 Mr. Alston was Chief Executive Officer and director of Tenergy Ltd., a Toronto Stock Exchange-listed natural gas exploration and production company, until its sale in March 2006 for \$92 million. Since 2006, he has been involved in several private businesses in management and as an investor.

Mr. Alston was a director of CMX when it became subject to cease trade orders issued in June 2004 by the securities authorities for failing to file certain continuous disclosure documents after the Corporation had taken steps to cease operations. The Orders were revoked in April 2009. Mr. Alston was a director of Visionwall Inc., a TSXV-listed company, when it became subject to a cease trade order and trading halt and suspension in June 2004 for failing to file financial statements, as yet unrevoked. Visionwall Inc. was delisted from the TSXV on February 23, 2010. Mr. Alston was a director of Azteca Gold Corp. ("Azteca") until 2013. Azteca became subject to a temporary trading halt by the TSXV on August 10, 2009 pending release of a clarification news release. The trading halt was lifted and trading resumed on September 15, 2009. Mr. Alston was a director of Azteca when it became subject to cease trade orders and a trading halt on May 3, 2012 for failing to file audited financial statements, as yet unrevoked.

Mr. Alston was a director of Point North Energy Ltd. ("Point North") until March 2007. Point North was granted protection under the Companies' Creditors Arrangement Act (Canada) on September 27, 2006, and its Plan of Arrangement was approved by creditors on August 27, 2007 allowing the company to emerge from protection on October 5, 2007. Mr. Alston was a director of Visionwall Inc., which, in conjunction with its wholly-owned operating subsidiary, Visionwall Corporation, was granted protection under the Companies' Creditors Arrangement Act (Canada) on August 12, 2009, and Visionwall Corporation's Plan of Arrangement was approved by creditors on November 25, 2009 allowing the company to emerge from protection on December 21, 2009. Mr. Alston was a director of Visionwall Solutions Inc., a private company, which was voluntarily assigned into bankruptcy on January 14, 2011 and its assets were subsequently sold.

***Bruce Murray, age 56, Director***

Born in Calgary, Alberta, Mr. Murray attended the University of Calgary where he obtained a BComm in 1979. Mr. Murray has over 30 years of extensive experience in the oil and gas industry in the areas of exploration and production negotiations, acquisitions, gas marketing, general oil and gas operations and management. From 1980 to 1987, Mr. Murray was employed by BP Resources Canada (now Talisman Energy) where in 1985 he was appointed District Landman, Negotiations, for the Canadian frontier and western Canadian Basin producing properties. Mr. Murray was a co-founder, director and Chief Operating Officer of Purcell Energy Ltd. and was responsible for managing the exploration and production operations of the company. After sixteen years, Purcell in 2005 sold two-thirds of its oil and gas assets for more than \$150 million and spun out Tenergy Ltd. From November 2005 Mr. Murray was President and director of Tenergy Ltd. until its sale in March 2006 for \$92 million. He is President of Zorzal Incorporated, a Canadian-owned winery in Mendoza, Argentina. Mr. Murray is President & CEO and a director of Passport Energy Ltd., a TSX-Venture-listed company.

Mr. Murray was a director of CMX when it became subject to cease trade orders issued in June 2004 by the securities authorities for failing to file certain continuous disclosure documents after the Corporation had taken steps to cease operations. The Orders were revoked in April 2009. Mr. Murray is a director of Footsource Inc., a TSXV listed company subject to a cease trade order and trading halt and suspension in 2002 for failing to file financial statements, as yet unrevoked. Footsource Inc. was delisted from the TSXV on December 13, 2006.

Mr. Murray was Chief Operating Officer and Director of the predecessor of Point North, Purcell Energy Ltd., until October 2005. Point North was granted protection under the Companies' Creditors Arrangement Act (Canada) on

September 27, 2006, and its Plan of Arrangement was approved by creditors on August 27, 2007 allowing the company to emerge from protection on October 5, 2007.

***Robert Russell, age 79, Director***

Robert L. Russell has been a professional engineer in the U.S. since 1983. Mr. Russell graduated from the University of Idaho in 1956 with a B.Sc. in Mining and Geological. He has more than four decades of experience in senior management, operating management, mine engineering/industrial engineering, corporate planning, mine development, exploration, and environmental. In the last two decades, he managed all aspects of two of the world's largest gold/copper mining and processing operations in Indonesia and Zambia. Recently, he has had a principal role in advancing the development of the 800 million tonne King-king Copper/Gold deposit in the Philippines and is now Director and Chairman of the Board of St. Augustine Gold & Copper Ltd., the parent company for that project. Mr. Russell's numerous engagements include Freeport McMoRan Copper & Gold Inc., Fluor Corporation and Metals, Zambia Consolidated Copper Mines Ltd., Exxon Minerals Company, Sunshine Mining & Refining, Inc., and Bunker Hill Mining Company. Mr. Russell has been a director of Mines Management, Inc. since 1999. Mr. Russell co-founded Idaho General Mines Inc., now called General Moly Inc. He was a director of General Moly Inc. from 1967 to 2007, President and Chief Executive Officer from 1984 to 2006 and Chairman during 2007. General Moly Inc. is traded on the AMEX market. Mr. Russell is Chairman of Russell Mining and Minerals, Inc. He is also President and Managing Director of Russell Associates E&T LLC and Chairman, President and Chief Executive Officer of Josephine Mining Corp.

***John A. Niedermaier, age 74, Director***

Mr. Niedermaier attended the University of Saskatchewan where he obtained a B.Sc. in Engineering in 1963. He is a professional engineer and member of APEGGA. Mr. Niedermaier has 49 years of experience in the oil and gas drilling and service industry during which time he founded and was President of Badger Drilling Ltd., Derrick Drilling Ltd. and Petro Well Services Ltd. In the early 1980s he was one of the founders of the Canadian Association of Drilling Engineers (CADE). Mr. Niedermaier also served on the board of the Canadian Association of Oilwell Drilling Contractors and was President in 1986. He co-founded Storm Well Servicing Inc. in 2002, which was sold in 2007. He is presently founder and President of Mi Casa Rentals Inc., an oilfield supply company. Mr. Niedermaier was a director of Purcell Energy Ltd. from 1989 until 2005 and has been on numerous public and private company boards of directors, including RXO Energy Inc. and Technicoil Corp. He is currently a director of Marksmen Energy Inc., a TSXV listed oil and gas company, and three private oil and gas companies.

Mr. Niedermaier was a director of CMX when it became subject to cease trade orders issued in June 2004 by the securities authorities for failing to file certain continuous disclosure documents after the Corporation had taken steps to cease operations. The Orders were revoked in April 2009.

Mr. Niedermaier was a Director of Point North, until October 2007. Point North was granted protection under the Companies' Creditors Arrangement Act (Canada) on September 27, 2006, and its Plan of Arrangement was approved by creditors on August 27, 2007 allowing the company to emerge from protection on October 5, 2007.

**Appointment of Auditors**

At the Meeting, the shareholders will be called upon to appoint the auditors to serve until the close of the next annual meeting of the Corporation and to authorize the directors to fix the remuneration of the auditors so appointed.

The Corporation proposes that MNP LLP, of Calgary, Alberta, be appointed as auditors of the Corporation until the next annual meeting at such remuneration as may be approved by the Board of Directors of the Corporation.

**Annual Approval of Stock Option Plan**

At the Meeting, shareholders of the Corporation will be asked to consider and, if deemed advisable, approve a resolution approving the Corporation's existing stock option plan (the "Option Plan"). The terms of the Option Plan are described in this Information Circular (see "Information Concerning the Corporation – Executive Compensation – Stock Option Plan") and no changes to the Option Plan are proposed.

The form of resolution to be considered by shareholders at the Meeting is as follows:

“Be it resolved that:

1. the Corporation’s existing stock option plan is hereby approved; and
2. any one officer or director of the Corporation is hereby authorized to execute and deliver all such documents and to do all such acts and things as may be deemed advisable in such individual’s discretion for the purpose of giving effect to this resolution.”

To be effective, the resolution must be passed by at least a majority of the votes cast at the Meeting. The persons named in the enclosed Instrument of Proxy intend to vote at the meeting in favour of this resolution.

**Other Business**

Management is not aware of any other business to come before the Meeting other than as set forth in the Notice. If any other business properly comes before the Meeting, it is the intention of the persons named in the Instrument of Proxy to vote the Common Shares represented thereby in accordance with their best judgement on such matter(s).

**Certificate and Approval**

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

The Board of Directors of the Corporation has approved the contents, mailing and delivery of this Information Circular.

DATED: May 7, 2014.

"Signed"  
Jan M. Alston  
President & Chief Executive Officer

"Signed"  
Bruce J. Murray  
Director

**Appendix I to Notice of Meeting and Information Circular of  
CMX Gold & Silver Corp. dated May 7, 2014**

**CMX GOLD & SILVER CORP.  
(the "Corporation")**

**Audit Committee Charter**

**Mandate**

The primary function of the audit committee (the "Committee") is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Corporation to regulatory authorities and shareholders, the Corporation's systems of internal controls regarding finance and accounting and the Corporation's auditing, accounting and financial reporting processes. The Committee's primary duties and responsibilities are to:

- (1) serve as an independent and objective party to monitor the Corporation's financial reporting and internal control system and review the Corporation's financial statements;
- (2) review and appraise the performance of the Corporation's external auditor;
- (3) provide an open avenue of communication among the Corporation's auditor, financial and senior management and the Board of Directors; and
- (4) report regularly to the Board of Directors the results of its activities.

**Composition**

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Corporation ceases to be a "venture issuer" (as that term is defined in Multilateral Instrument 52-110 entitled "Audit Committees"), then all of the members of the Committee shall be free from any material relationship with the Corporation that, in the opinion of the Board of Directors, would interfere with the exercise of their independent judgment as a member of the Committee.

If the Corporation ceases to be a venture issuer then all members of the Committee shall also have accounting or related financial management expertise. All members of the Audit Committee should have the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual general shareholders' meeting or until their successors are duly elected. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

**Meetings**

The Committee shall meet at least once quarterly, or more frequently as circumstances dictate or as may be prescribed by securities regulatory requirements. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditor in separate sessions.

**Responsibilities and Duties**

To fulfill its responsibilities and duties, the Committee shall:

A. Documents/Reports Review

1. review and update this Audit Committee Charter annually;
2. review the Corporation's financial statements, MD&A and any annual and interim earnings press releases before the Corporation publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditor; and
3. review regular summary reports of directors and officers expense account claims at least annually. Establish and review approval policies for expense reports and, as required, request audits of expense claims and policies for expense approval and reimbursements. The Chairman of the Audit Committee or of the Compensation Committee to approve expense reports of the President and the CEO and the CEO to approve those of the directors and officers.

B. External Auditor

1. review annually, the performance of the external auditor who shall be ultimately accountable to the Board of Directors and the Committee as representatives of the shareholders of the Corporation;

2. obtain annually, a formal written statement of external auditor setting forth all relationships between the external auditor and the Corporation;
3. review and discuss with the external auditor any disclosed relationships or services that may impact the objectivity and independence of the external auditor;
4. take, or recommend that the Board of Directors take, appropriate action to oversee the independence of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;
5. recommend to the Board of Directors the selection and, where applicable, the replacement of the external auditor nominated annually for shareholder approval;
6. recommend to the Board of Directors the compensation to be paid to the external auditor;
7. at each meeting, where desired, consult with the external auditor, without the presence of management, about the quality of the Corporation's accounting principles, internal controls and the completeness and accuracy of the Corporation's financial statements;
8. review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation;
9. review with management and the external auditor the audit plan for the year-end financial statements; and
10. review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Corporation's external auditor. The pre-approval requirement is waived with respect to the provision of non-audit services if:
  - (a) the aggregate amount of all such non-audit services provided to the Corporation constitutes not more than five percent of the total amount of revenues paid by the Corporation to its external auditor during the fiscal year in which the non-audit services are provided,
  - (b) such services were not recognized by the Corporation at the time of the engagement to be non-audit services, and
  - (c) such services are promptly brought to the attention of the Committee by the Corporation and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval, such authority may be delegated by the Committee to one or more independent members of the Committee.

C. Financial Reporting Processes

1. in consultation with the external auditor, review with management the integrity of the Corporation's financial reporting process, both internal and external;
2. consider the external auditor's judgments about the quality and appropriateness of the Corporation's accounting principles as applied in its financial reporting;
3. consider and approve, if appropriate, changes to the Corporation's auditing and accounting principles and practices as suggested by the external auditor and management;
4. review significant judgments made by management in the preparation of the financial statements and the view of the external auditor as to appropriateness of such judgments;
5. following completion of the annual audit, review separately with management and the external auditor any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
6. review any significant disagreement among management and the external auditor in connection with the preparation of the financial statements;
7. review with the external auditor and management the extent to which changes and improvements in financial or accounting practices have been implemented;
8. review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
9. review certification process;
10. establish a procedure for the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters;

11. establish a procedure for the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters; and
12. on at least an annual basis, review with the Corporation's counsel, any legal matters that could have a significant impact on the Corporation's financial statements, the Corporation's compliance with applicable laws and regulations, and inquiries received from regulators or government agencies.

D. Authority

The Audit Committee will have the authority to:

1. review any related-party transactions;
2. engage independent counsel and other advisors as it determines necessary to carry out its duties;
3. to set and pay compensation for any independent counsel and other advisors employed by the Committee;
4. communicate directly with the auditors; and
5. conduct and authorize investigations into any matters within the Committee's scope of responsibilities. The Committee shall be empowered to retain independent counsel and other professionals to assist in the conduct of any investigation.

## APPENDIX II

### CMX GOLD & SILVER CORP.

#### STATEMENT OF CORPORATE GOVERNANCE PRACTICES

Disclosure Requirement	Our Corporate Governance Practices
1. Board of Directors (a) Disclose the identity of proposed directors who are independent.	Bruce Murray, Robert Russell and John Niedermaier are independent as that term is defined in section 1.4 of Multilateral Instrument 52-110 <i>Audit Committees</i> ("MI 52-110").
(b) Disclose the identity of directors who are not independent, and describe the basis for that determination.	Jan Alston is not independent as he is an officer of the Corporation.
2. Directorships	
(a) If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.	The directors are also directors or trustees of the reporting issuers set out by their respective names below: Bruce Murray – Passport Energy Ltd. Robert Russell – St. Augustine Gold & Copper Ltd.; Josephine Mining Corp. John Niedermaier – Marksman Energy Inc.
(b) Describe what steps, if any, the board takes to orient new board members and describe any measures the board takes to provide continuing education for directors	New directors will be made aware of the nature and operation of the business of the Corporation through interviews with other board members and management during which they are briefed on the Corporation and its current business issues. Information on courses pertaining to corporate governance is circulated to Board members who are encouraged to attend.

3. Ethical Business Conduct	
(a) Describe what steps, if any, the board takes to promote a culture of ethical business conduct.	The Board promotes a culture of ethical business - conducted by a regular oversight of the Corporation's business. Ensures that all directors, officers, employees and consultants are persons of high ethical standards.
	Directors must disclose all interests and relationships of which the director is aware which may give rise to a conflict of interest. Directors are also required to disclose any actual or potential personal interest in a matter on which the Board is making a decision and withdraw from the deliberations.
4. Nomination of Directors	
(a) Describe what steps, if any, are taken to identify new candidates for board nominations including:	The members of the Board share responsibility for proposing new nominees for the Board.
(i) who identifies new candidates; and (ii) the process of identifying new candidates.	
5. Compensation	
(a) Describe what steps, if any, are taken to determine the compensation for the issuer's directors and CEO, including:	The board periodically reviews the adequacy and form of compensation of directors to ensure that the level of compensation realistically reflects the responsibilities and risks involved in being an effective director.
(i) who determines compensation; and (ii) the process of determining compensation.	The non-management directors on the Board set the annual salary, bonus and other benefits, direct and indirect, of the CEO after hearing recommendations from the compensation committee and approve the compensation for all other designated officers after considering the recommendations of the CEO.
6. Other Board Committees	
(a) If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.	Given the small number of members, the Board does not have any other committees other than the audit committee.
7. Assessments	
(a) Disclose what steps, if any, that the board takes to satisfy itself that the board, its committees, and its individual directors are performing effectively.	The Board conducts an annual review of its effectiveness as well as the effectiveness and contribution of each Board committee and each individual director.