STANS ENERGY CORP.
MANAGEMENT INFORMATION CIRCULAR

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON September 26, 2013

SOLICITATION OF PROXIES

This Management Information Circular (the "Circular") is furnished in connection with the solicitation of proxies by the management of STANS ENERGY CORP. (the "**Corporation**") for use at an Annual and Special Meeting (the "**Meeting**") of the Shareholders of the Corporation to be held on September 26, 2013 at the hour of 1:00 PM, Toronto time, at the Toronto Board of Trade, 77 Adelaide St. West, First Canadian Place, Suite 350, Toronto, ON, M5X 1C1 and at any adjournments thereof for the purposes set out in the accompanying Notice of Meeting. It is expected that the solicitation will be by mail primarily, but proxies may also be solicited personally by regular employees of the Corporation. The cost of such solicitation will be borne by the Corporation. In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*, arrangements have been made with brokerage houses and other intermediaries to forward solicitation materials to the beneficial owners of common shares of the Corporation held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so.

Unless otherwise specified, all information contained in this Circular is given as of August 13, 2013. The record date for the Meeting has been set as August 16, 2013 (the "**Record Date**") and, unless otherwise specified, all amounts shown represent Canadian dollars.

APPOINTMENT, REVOCATION AND DEPOSIT OF PROXIES

The persons named in the enclosed instrument of proxy (the "**Proxy**") are officers and directors of the Corporation who have been selected by the directors of the Corporation and have indicated their willingness to represent as proxies the shareholders who appoint them.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR HIM AND ON HIS BEHALF AT THE MEETING OTHER THAN THE PERSONS DESIGNATED IN THE ENCLOSED FORM OF PROXY. SUCH RIGHT MAY BE EXERCISED BY STRIKING OUT THE NAMES OF THE PERSONS DESIGNATED IN THE FORM OF PROXY AND BY INSERTING IN THE BLANK SPACE PROVIDED FOR THAT PURPOSE THE NAME OF THE DESIRED PERSON OR BY COMPLETING ANOTHER PROPER FORM OF PROXY AND, IN EITHER CASE, DELIVERING THE COMPLETED AND EXECUTED PROXY TO THE CORPORATION C/O Equity Financial Trust Company[(1),] SUITE 300, 200 UNIVERSITY AVENUE, TORONTO, ONTARIO M5H 4H1, AT ANY TIME PRIOR TO 4:00 P.M. (TORONTO TIME) ON THE 24TH DAY OF September 2013.

A shareholder forwarding the enclosed form of proxy may indicate the manner in which the appointee is to vote with respect to any specific item by checking the appropriate space. If the shareholder giving the proxy wishes to confer a discretionary authority with respect to any item of business, then the space opposite the item is to be left blank. The shares represented by the proxy submitted by a shareholder will be voted in accordance with the directions, if any, given in the proxy.

A shareholder who has given a proxy may revoke it at any time in so far as it has not been exercised. A proxy may be revoked, as to any matter on which a vote shall not already have been cast pursuant to the authority conferred by such proxy, by instrument in writing executed by the shareholder or by his attorney authorized in writing or, if the shareholder is a body corporate, by an officer or attorney thereof duly authorized and deposited at the registered office of the Corporation at any time prior to 4:00 p.m. (Toronto time) on the last business day 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, and upon either of such deposits the proxy is

revoked. A proxy may also be revoked in any other manner permitted by law. The Corporation's registered office is located at Suite 205, 8 King Street East, Toronto, Ontario M5C 1B5.

As noted in the Notice of Meeting accompanying this Circular, Shareholders may also elect to vote electronically in respect of any matter to be acted upon at the Meeting. Votes cast electronically are in all respects equivalent to, and will be treated in the exact same manner as, votes cast via a paper form of proxy. To vote electronically, interested Shareholders are asked to go to the website shown on the form of proxy and follow the instructions provided. Please note that each Shareholder exercising the electronic voting option will need to refer to the control number indicated on their proxy form to identify themselves in the electronic voting system. Shareholders should also refer to the instructions on the proxy form for information regarding the deadline for voting shares electronically. If a Shareholder votes electronically, they are asked not to return the paper form of proxy by mail.

(1) TMX Equity Transfer Services Inc. is operating the transfer agency and corporate trust business in the name of Equity Financial Trust Company for a transitional period.

ADVICE TO NON-REGISTERED HOLDERS

Non-registered shareholders of the Corporation should review the information set forth in this section carefully.

Only registered Shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, shares beneficially owned by a holder who is not a registered Shareholder (a “Non-registered shareholder”) are registered either: (i) in the name of an intermediary with whom the Non-registered shareholder deals in respect of the Common Shares such as, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans (an “Intermediary”); or (ii) in the name of a clearing agency (such as The Canadian Depository for Securities Limited of which the Intermediary is a participant). In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation will distribute copies of the Notice of Meeting, form of proxy and this Information Circular to the clearing agencies and Intermediaries for onward distribution to Non-registered shareholders.

Intermediaries are then required to forward the materials to the appropriate Non-registered shareholders. Non-registered shareholders will be given, in substitution for the proxy otherwise contained in proxy-related materials, a request for voting instructions (the "Voting Instruction Form") which, when properly completed and signed by the Non-registered shareholder and returned to the Intermediary, will constitute voting instructions which the Intermediary must follow.

The purpose of this procedure is to permit Non-registered shareholders to direct the voting of the Common Shares they beneficially own. If you are a Non-registered shareholder and wish to vote at the meeting in person, you should take the following steps:

- appoint yourself as the proxyholder by writing your own name in the space provided on the voting instruction form or form of proxy, and
- follow the intermediary’s instructions for return of the executed form or other method of response.

Non-registered shareholders should carefully follow the instructions of their intermediary including those regarding when and where the form of proxy or VIF is to be delivered.

All references to shareholders in this Management Information Circular and the accompanying form of proxy and Notice of Meeting are to registered shareholders unless specifically stated otherwise.

MANNER OF VOTING AND EXERCISE OF DISCRETION BY PROXIES

The persons named in the enclosed form of proxy will vote or withhold from voting the common shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them. **In the absence of such direction, such common shares will be voted FOR each of the matters identified in the Notice and described in this Circular.**

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. 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.

NOTICE AND ACCESS

On February 11, 2013, regulatory amendments to securities laws adopted by the Canadian Securities Administrators governing the delivery of proxy related materials by public companies came into effect. As a result, public companies are now permitted to advise their shareholders of the availability of all proxy-related materials on a non-SEDAR website, rather than mailing paper copies of the materials.

The Corporation has decided to deliver the Meeting materials to shareholders by posting the Meeting materials on its website at www.stansenergy.com. The Meeting Materials will be available on the Corporation's website as of August 26, 2013, and will remain on the website for one full year thereafter. The Meeting materials will also be available under the Corporation's profile on SEDAR at www.sedar.com as of August 26, 2013.

The Corporation will also mail paper copies of the Meeting materials to those registered and non-registered shareholders who have previously elected to receive or otherwise request paper copies of the Meeting materials. All other shareholders of the Corporation will receive a notice and access notification containing information on how to obtain electronic and paper copies of the Meeting materials in advance of the Meeting.

THE CORPORATION

The Corporation was formed by Articles of Amalgamation issued November 27, 2008 pursuant to the provisions of the *Business Corporations Act* (Ontario) under the name "STANS ENERGY CORP." The registered office of the Corporation and its head office are located at Suite 205, 8 King Street East, Toronto, Ontario, M5C 1B5.

DESCRIPTION OF SHARE CAPITAL

The Corporation is authorized to issue an unlimited number of Common Shares without nominal or par value. As of August 13, 2013, there are 157,263,986 Common Shares issued and outstanding. The holders of Common Shares are entitled to receive notice of and to attend all meetings of the shareholders of the Corporation. Each Common Share entitles the holder thereof to one vote at all meetings of the shareholders of the Corporation.

QUORUM

The By-Laws of the Corporation provide that a quorum of Shareholders shall be constituted at the Meeting if two persons are present in person, each being a Shareholder entitled to vote thereat or a duly appointed proxy or proxyholder for an absent Shareholder so entitled, holding or representing in the aggregate not less than ten (10%) per cent of the issued Common Shares of the Corporation.

PRINCIPAL HOLDERS OF VOTING SECURITIES

To the knowledge of the directors and senior officers of the Corporation, as at August 13, 2013 there are no persons who beneficially own, directly or indirectly, or exercise control or direction over, Common Shares carrying more than ten percent (10%) of the voting rights of the issued and outstanding securities of the Corporation.

As of the date of this Management Information Circular, the total number of common shares owned or controlled by management and the directors of the Corporation and their associates or affiliates is 5,763,904 common shares, representing 3.67% of the total issued and outstanding common shares.

CORPORATE GOVERNANCE DISCLOSURE

The Corporation's corporate governance disclosure required to be disclosed by Form 58-102F2 Corporate Governance Disclosure is attached to this information circular as Schedule "A"

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table contains information about the compensation paid to, or earned by, the Corporation's Chief Executive Officer, Chief Financial Officer and each of the other three (3) most highly compensated executive officers of the Corporation whose salaries for services in all capacities to the Corporation exceeded $150,000 for each of the last three (3) financial years (the "**NEOs**"). Specific aspects of the compensation of the Named Executive Officers are dealt with in further detail in the subsequent tables.

Robert Mackay (Chief Executive Officer), Anna Kuranova (Chief Financial Officer), and Boris Aryev (Chief Operating Officer) are the Corporation's only NEOs for the purposes of the following disclosure. The compensation paid to the NEOs for the fiscal years indicated is as set out below.

The following tables summarize the total compensation received by each of the Corporation's NEOs for the fiscal years indicated.

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Share Based Awards ($)	Option Based Awards ($)	Non-Equity Incentive Plan Compensation ($)		Pension Value ($)	All Other Compen-sation (Bonus) ($)	Total Compen-sation ($)
					Annual Incentive Plans	Long Term Incentive Plans			
Robert Mackay[4] *Chief Executive Officer and President*	2012	165,000	Nil	552,000[4]	Nil	Nil	Nil	50,000	767,000
	2011	165,000	Nil	1,032,000	Nil	Nil	Nil	100,000	1,297,000
	2010	52,000	Nil	155,200	Nil	Nil	Nil	Nil	207,200
Boris Aryev [5] *Chief Operating Officer*	2012	155,000	Nil	552,000[5]	Nil	Nil	Nil	50,000	757,000
	2011	155,000	Nil	1,032,000	Nil	Nil	Nil	100,000	1,287,000
	2010	48,500	Nil	155,200	Nil	Nil	Nil	Nil	203,700
Anna Kuranova [6] *Chief Financial Officer*	2012	80,091	Nil	210,450[6]	Nil	Nil	Nil	Nil	290,541
Elena Masters [7] *Chief Financial Officer*	2012	16,000	Nil	Nil	Nil	Nil	Nil	8,000	24,000
	2011	86,000	Nil	Nil	Nil	Nil	Nil	Nil	86,000

	2010	38,000	Nil	Nil	Nil	Nil	Nil	Nil	38,000

(1) The Corporation's predecessor JM Capital Corp. was incorporated on June 6, 2006 and became a reporting issuer on January 26, 2007. The Corporation's predecessor, Stans Energy Corp. ("Old Stans") was incorporated on September 26, 2005. The Corporation was formed November 27, 2008 upon the amalgamation of JM Capital Corp. with Old Stans.

(2) The Corporation has not issued any stock appreciation rights ("SARs"). 2,300,000 stock options were granted to NEOs in the year ended December 31, 2012. 1,600,000 stock options were granted to NEOs in the year ended December 31, 2011. 1,400,000 stock options were granted to NEOs in the year ended December 31, 2010. 1,000,000 stock options were granted to Named Executive Officers in the year ended December 31, 2009.

(3) The Corporation has not issued any restricted shares or restricted share units.

(4) Robert Mackay has been Chief Executive Officer of Old Stans since incorporation in 2005, and became Chief Executive Officer of the Corporation on November 27, 2008. In January 2012, he was granted 1,000,000 stock options entitling him to purchase one common share for $0.74 before January 10, 2017. The fair value of the 1,000, 000 options was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions: dividend yield of 0%; expected volatility of 100%; risk-free interest rate of 1.42% and an expected life of 5 years. The estimated fair value is $552,000. The options vest over the period of 18 months from grant. 500,000 had vested during the year December 31, 2012 ($276,000).

(5) Boris Aryev has been Chief Operating Officer of Old Stans since Apr 4, 2006, and became Chief Operating Officer of the Corporation on November 27, 2008. In January 2012, he was granted 1,000,000 stock options entitling him to purchase one common share for $0.74 before January 10, 2017. The fair value of the 1,000,000 options was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions: dividend yield of 0%; expected volatility of 100%; risk-free interest rate of 1.42% and an expected life of 5 years. The estimated fair value is $552,000. The options vest over the period of 18 months from grant. 500,000 had vested during the year December 31, 2012 ($276,000).

(6) Anna Kuranova was appointed Chief Financial Officer of the Corporation on March 7, 2012. In March 2012 she was granted 300,000 stock options entitling her to purchase one common share for $0.94 before March 7, 2017. The fair value of the 300,000 options was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions: dividend yield of 0%; expected volatility of 100%; risk-free interest rate of 1.5% and an expected life of 5 years. The estimated fair value is $210,450.The options vest over the period of 18 months from grant. 150,000 had vested during the year ended December 31, 2012 ($105,225).

(7) Elena Masters was appointed Chief Financial Officer of the Corporation on December 9, 2009 (resigned as of February 22, 2012). In December, 2009 she was granted 1,000,000 stock options entitling her to purchase one common share for $0.125 before December 9, 2014. The fair value of the 1,000,000 options was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions: dividend yield of 0%; expected volatility of 98.5%; risk-free interest rate of 2.42% and an expected life of 5 years. The estimated fair value is $93,165. The options vest over the period of 18 months from grant. 166,667 had vested during the year ended December 31, 2009 ($15,527), and a further 500,000 vested during the year ended December 31, 2010 ($46,583) and 80,000 options were exercised. 333,333 had vested during the year December 31, 2011 ($ 31,055). 920,000 options were exercised in February 2012.

Long-Term Incentive Plan Awards

Long term incentive plan awards ("LTIP") means "a plan providing compensation intended to motivate performance over a period greater than one financial year". LTIP awards do not include option or SAR plans or plans for compensation through shares or units that are subject to restrictions on resale. No LTIP awards were made to the NEOs during the most recently completed financial year.

Pension Plan Benefits

The Corporation provides no pension plan benefits to its NEOs.

Options and Stock Appreciation Rights (SARs)

The Corporation has no outstanding stock appreciation rights. The Corporation has a stock option plan (the "Plan").

Under the Plan, the board of directors is authorized to grant incentive stock options to certain directors, senior officers, employees and consultants of the Corporation entitling them to purchase common shares. The purpose of the Plan is to advance the interests of the Corporation encouraging the directors, officers, employees and consultants of the Corporation, and of its subsidiaries and affiliates, if any, to acquire common shares in the share capital of the Corporation, thereby increasing their proprietary interest in the Corporation, encouraging them to remain associated with the Corporation and furnishing them with additional incentive in their efforts on behalf of the Corporation in the conduct of its affairs.

1,655,000 stock options were exercised during the Corporation's most recently completed financial year by the Named Executive Officers (including 920,000 options exercised by Elena Masters, former CFO). 3,070,000 stock options have been exercised by the Named Executive Officers to the date of this Circular (including 1,000,000 options exercised by Elena Masters, former CFO).

During the last completed financial year of the Corporation (ending December 31, 2012), the Corporation granted 2,300,000 stock options to the Named Executive Officers, and 1,650,000 to other officers and directors of the Corporation.

NEOs - Outstanding share-based awards and option-based awards (as at Dec 31, 2012)

	Option-based Awards				Share-based Awards	
Name	**Number of securities underlying unexercised options (#)**	**Option exercise price ($)**	**Option expiration date**	**Value of unexercised in-the-money options ($) (1)**	**Number of shares or units of shares that have not vested (#)**	**Market or payout value of share-based awards that have not vested ($)**
Robert Mackay [2]	300,000 400,000 800,000 1,000,000	0.37 0.25 1.85 0.74	Jan 12, 2015 Jun 18, 2015 May 26, 2016 Jan 10, 2017	12,000 64,000 Nil Nil [2]	Nil	Nil
Boris Aryev [3]	300,000 400,000 800,000 1,000,000	0.37 0.25 1.85 0.74	Jan 12, 2015 Jun 18, 2015 May 26, 2016 Jan 10, 2017	12,000 64,000 Nil Nil [3]	Nil	Nil
Anna Kuranova[4]	300,000	0.94	March 7, 2017	Nil [4]	Nil	Nil

Notes:

(1) The value of unexercised in-the-money stock options has been determined by subtracting the exercise price at which Common Shares may be acquired pursuant to the exercise of the options from the closing price of the Common Shares on the TSX Venture Exchange on December 31, 2012. As at December 31, 2012 the last trading price was $ 0.41 per share.

(2) 1,000,000 were granted to Robert Mackay on Jan 10, 26, 2012. These options vest over 18 months. 500,000 had vested and were exercisable as at December 31, 2012.

(3) 1,000,000 were granted to Boris Aryev on Jan 10, 2012. These options vest over 18 months. 500,000 had vested and were exercisable as at December 31, 2012.

(4) 300,000 were granted to Anna Kuranova on March 7, 2012. These options vest over 18 months. 150,000 had vested and were exercisable as at December 31, 2012.

NEOs - Incentive plan awards – value vested or earned during the year ended Dec 31, 2012

Name	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Robert Mackay	Nil [1]	Nil	Nil
Boris Aryev	Nil [2]	Nil	Nil
Anna Kuranova	Nil [3]	Nil	Nil

(1) 533,333 (exercise price $1.85/share, closing trading price Dec. 31, 2012 $0.41) and 500,000 (exercise price $0.74/share, closing trading price Dec. 31, 2012 $0.41) vested during the year.

(2) 533,333 (exercise price $1.85/share, closing trading price Dec. 31, 2012 $0.41) and 500,000 (exercise price $0.74/share, closing trading price Dec. 31, 2012 $0.41) vested during the year.

(3) 150,000 options (exercise price $0.94/share, closing trading price Dec. 31, 2012 $0.41) vested during the year.

Termination of Employment, Change in Responsibilities and Employment Contracts

The Corporation has an employment agreement dated July 11, 2012, with Mr. Robert Mackay, the President and Chief Executive Officer of the Corporation, for a 5 year term expiring July 11, 2017, and may be renewed by mutual agreement (the "Mackay Agreement"). The Mackay Agreement provides, inter alia, that Mr. Mackay shall receive a base salary of $165,000 per annum, reimbursement of all expenses incurred in the execution of his duties, and participation in benefits and stock option plans of the Corporation. Mr. Mackay may also be paid a discretionary bonus (at the discretion of the Board of Directors), cash or otherwise, as additional remuneration for the services provided, with the discretionary bonus entitlement to be determined consistent with company policy. If Mr. Mackay's employment is terminated for Disability or Termination by the Corporation for Just Cause and Termination by Mr. Mackay Without Constructive Dismissal (as defined in the Mackay Agreement) he will be entitled to a prorated severance payment in the amount of four (4) month's pay for each year of the service with service being counted from September 2005 to a maximum of thirty six (36) months pay, plus the sum of $6,000, representing compensation for the loss of benefits. In the event of termination of the Mr. Mackay's employment for any reason by the Corporation or by Mr. Mackay in the twelve (12) months following a Change of Control (as defined in the Mackay Agreement), Mr. Mackay is entitled to a severance payment equal to his then current salary for thirty six (36) months, including bonus plan, plus the sum of $6,000, representing compensation for the loss of benefits.

The Corporation has an employment agreement dated July 11, 2012, with Mr. Boris Aryev, the Chief Operating Officer of the Corporation, for a 5 year term expiring July 11, 2017, and may be renewed by mutual agreement (the "Aryev Agreement"). The Aryev Agreement provides, inter alia, that Mr. Aryev shall receive a base salary of $155,000 per annum (which was increased to $186,000 per annum from January 2013), reimbursement of all expenses incurred in the execution of his duties, and participation in benefits and stock option plans of the Corporation. Mr. Aryev may also be paid a discretionary bonus (at the discretion of the Board of Directors), cash or otherwise, as additional remuneration for the services provided with the discretionary bonus entitlement to be determined consistent with company policy. If Mr. Aryev's employment is terminated for Disability or Termination by the Corporation for Just Cause and Termination by Mr. Aryev Without Constructive Dismissal (as defined in the Aryev Agreement) he will be entitled to a prorated severance payment in the amount of four (4) month's pay for each year of the service with service being counted from September 2005 to a maximum of thirty six (36) months pay, plus the sum of $6,000, representing compensation for the loss of benefits. In the event of termination of Mr. Aryev's employment for any reason by the Corporation or by Mr. Aryev in the twelve (12) months following a Change of Control (as defined in the Aryev Agreement), Mr. Aryev is entitled to a severance payment equal to his then current salary for thirty six (36) months, including bonus plan, plus the sum of $6,000, representing compensation for the loss of benefits.

The Corporation has an employment agreement dated July 11, 2012, with Mrs. Anna Kuranova, the Chief Financial Officer of the Corporation, for a 5 year term expiring July 11, 2017, and may be renewed by mutual agreement (the "Kuranova Agreement"). The Kuranova Agreement provides, inter alia, that Mrs. Kuranova shall receive a base salary of $96,000 per annum (which was increased to $108,000 per annum from October 2012), reimbursement of all expenses incurred in the execution of her duties, and participation in benefits and stock option plans of the Corporation. Mrs. Kuranova may also be paid a discretionary bonus (at the discretion of the Board of Directors), cash or otherwise, as additional remuneration for the services provided with the discretionary bonus entitlement to be determined consistent with company policy. If Mrs. Kuranova's employment is terminated for Disability or for Just Cause and Termination by Mrs. Kuranova Without Constructive Dismissal (as defined in the Kuranova Agreement) she will be entitled to a severance payment equal to her then current salary for eighteen (18) months plus the sum of $6,000, representing compensation for the loss of benefits. In the event of termination of Mrs. Kuranova's employment for any reason by the Corporation or by Mrs. Kuranova in the twelve (12) months following a Change of Control (as defined in the Kuranova Agreement), Mrs. Kuranova is entitled to a severance payment equal to her then current salary for twenty four (24) months, including bonus plan, plus the sum of $6,000, representing compensation for the loss of benefits.

Termination and Change of Control Benefit

If a severance payment triggering event had occurred on December 31, 2012, the severance payments that would be payable to each of the Named Executive Officers would be approximately as follows:

Name	**Termination by the Corporation after a "change of control" of the Corporation ($)**
Robert Mackay	391,000
Boris Aryev	368,000
Anna Kuranova	222,000
Total	**981,000**

Compensation discussion and analysis

The compensation of the NEOs of the Corporation consists of a salary portion, discretionary bonus and an incentive stock option component. The Corporation's compensation decisions are based on (a) value of the particular services that the individual NEO contributes to advancing objectives of the corporation and (b) what the corporation can reasonably afford to pay, given its higher priority operating commitments to ensure its ability to continue as a going concern. The value of the particular services are determined in the context of the prevailing market rates (e.g. the Board of Directors reviews compensation of the NEO's within a selected sample of junior mining companies of a similar size and characteristics to the Corporation), whereas any particular constraints on the amounts that the Corporation can reasonably afford to pay are determined in the context of the operating budget of the Corporation. The specific salary compensation rates are set by the Board and are periodically reviewed, as deemed appropriate.

The Corporation is therefore relying on its stock option plan and bonus component to provide sufficient incentive to its NEOs to provide their services to the Corporation and bring the compensation level in line with the actual value of the services.

Compensation Committee

The role of the Compensation Committee is to review and provide recommendations to the Board in respect of compensation matters. It met numerous times during the year ended December 31, 2012, principally as an adjunct to board meetings, but also privately, to discuss specific compensation to the NEOs who are also directors. Individual committee members also met privately with management to review the Corporation's approach to executive compensation.

The Compensation Committee's reviews are conducted no less frequently than annually, and include a competitive market analysis of compensation paid for executive officers of companies of similar business, size and stage of development. The Committee then recommends an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Corporation. In making recommendations as to incentives, including discretionary bonuses, the Compensation Committee considers both individual and corporate performance.

During each annual review and assessment by the Compensation Committee of the Corporation's executive compensation program, the Compensation Committee also explicitly and implicitly takes into consideration any risks associated with such program. At the present time, the Compensation Committee has not identified any risks associated with the Corporation's compensation policies and practices that are reasonably likely to have a material adverse effect on the Corporation. In the assessment of senior management and the Board, the risks and uncertainties facing the Corporation that are likely to have a material adverse effect on the Corporation are disclosed quarterly in the Corporation's management discussion and analysis of the Corporation's financial condition and results of operations for the most recently completed quarter. No such risks relate to the Corporation's compensation policies and practices.

The Compensation Committee will continue to review with management the approach to executive compensation and, if it becomes appropriate, will consider alternative or supplemental compensation arrangements.

Compensation Plan and Policies

The Corporation's compensation policies are designed to recognize and reward individual performance as well as to provide a competitive level of compensation. The Corporation's current compensation plan consists of the following elements:

- base salaries;
- annual incentive bonuses;
- option-based awards; and
- benefits and perquisites.

A description of each element and its purpose is described below.

Base Salaries

The purpose of the base salary is to attract and retain executives by providing a competitive base compensation. The level of base salary for each NEO is determined by the level of responsibility and the importance of the position to the Corporation, within competitive industry ranges. The Compensation Committee makes recommendations to the Board regarding base salaries of the NEOs. Adjustment has been made from time to time to reflect budgetary constraints on the Corporation.

Annual Incentive Bonuses

Annual incentive bonuses are a short-term variable compensation element, designed to reward NEOs on an annual basis for achieving the Corporation's business objectives. The Corporation's business objectives are generally established by the Board at the start of each year, and may be reviewed during the year. Determination of the amount of bonus awarded to each NEO is based on an assessment by the Compensation Committee of several factors including contribution of the individual to overall progress of the Corporation in achieving its stated business objectives. The purpose of the annual incentive bonus is to pay for performance, align the NEO's economic interest with the Corporation's business objectives and to motivate and retain the executives. The Board has the discretion to alter the conditions of any bonus, if warranted. Discretionary bonuses may be paid to other employees at the discretion of the Board.

Option-Based Awards

Option-based awards are designed to align executive and Shareholder interests, focus executives on long term value creation and also to support the retention of key executives. NEOs may be issued stock options to purchase Common Shares or other option-based awards as recommended by the Compensation Committee and authorized by the Board. NEOs are excluded from the decision-making process regarding option-based compensation to be awarded to them. Previous grants of option-based awards are taken into account when considering new grants to the NEOs. Further information concerning option grants to NEOs and directors, and regarding the terms of the Option Plan of the Corporation are set out in this Circular.

Benefits and Perquisites

NEOs also participate in the Corporation's benefit plans that are available to all employees. The level of other perquisites depends on the employee's position. The purpose of the benefits and perquisites is to attract, retain and motivate the employees.

Compensation of Directors

The following fees have been paid to directors in their capacity as directors of the Corporation, in their capacity as members of a committee of the board of directors of the Corporation, or as consultants or experts, during the Corporation's most recently completed financial year.

Name	Fees Earned ($)	Share-based awards ($)	Option-based awards ($) (1)	Non-equity incentive plan compensation ($)		Pension value ($)	All other compensation ($)	Total ($)
				Annual Incentive Plans	Long-term Incentive Plans			
Rodney Irwin	21,400	Nil	193,200	Nil	Nil	Nil	Nil	214,600
Gordon Baker	8,000	Nil	193,200	Nil	Nil	Nil	Nil	201,200
Doug Underhill	9,000	Nil	193,200	Nil	Nil	Nil	Nil	202,200

(1) In January 2012, each director was granted 350,000 stock options entitling him to purchase one common share for $0.74 before January 10, 2017. The fair value of the 350,000 options was estimated on the date of grant using the Black-Scholes option pricing model with the following assumptions: dividend yield of 0%; expected volatility of 100%; risk-free interest rate of 1.42% and an expected life of 5 years. The estimated fair value is $193,200. The options vest over the period of 18 months from grant. 175,000 had vested during the year December 31, 2012 ($96,600).

Directors - Outstanding share-based awards and option-based awards (as at Dec 31, 2012)

	Option-based Awards				Share-based Awards	
Name	Number of securities underlying unexercised options (#)	Option exercise price ($)	Option expiration date	Value of unexercised in-the-money options ($) (1)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)
Rodney Irwin	300,000 300,000 400,000 400,000 350,000	0.33 0.37 0.25 1.85 0.74	Aug 7, 2013 Jan 12, 2015 Jun 18, 2015 May 26, 2016 Jan. 10, 2017	24,000 12,000 64,000 Nil Nil (2)	Nil	Nil
Gordon Baker	300,000 400,000 400,000 350,000	0.37 0.25 1.85 0.74	Jan 12, 2015 Jun 18, 2015 May 26, 2016 Jan. 10, 2017	12,000 64,000 Nil Nil (2)	Nil	Nil
Doug Underhill	300,000 400,000 400,000 350,000	0.37 0.25 1.85 0.74	Jan 12, 2015 Jun 18, 2015 May 26, 2016 Jan. 10, 2017	12,000 64,000 Nil Nil (2)	Nil	Nil

Notes:

(1) The value of unexercised in-the-money stock options has been determined by subtracting the exercise price at which Common Shares may be acquired pursuant to the exercise of the options from the closing price of the Common Shares on the TSX Venture Exchange on December 31, 2012. As at December 31, 2012 the last trading price was $ 0.41 per share.

(2) 350,000 were granted to each director on January 10, 2012. These options vest over 18 months. 175,000 had vested and were exercisable as at December 31, 2012.

Directors - Incentive plan awards – value vested or earned during the year ended Dec 31, 2012

Name	Option-based awards – Value vested during the year ($) (1)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Rodney Irwin	Nil	Nil	Nil
Gordon Baker	Nil	Nil	Nil
Doug Underhill	Nil	Nil	Nil

(1) 266,667 (exercise price $1.85/share, closing trading price Dec. 31, 2012 $0.41) and 175,000 (exercise price $0.74/share, closing trading price Dec. 31, 2012 $0.41) vested during the year.

Securities Authorized For Issuance Under Equity Compensation Plans

The only equity compensation plan which the Corporation has is the Plan described above. The Equity Compensation Plan Information of the Corporation is set forth in the following table (as at August 13, 2013):

	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by security holders	14,023,333	0.89	1,703,066
Equity compensation plans not approved by security holders	Nil (1)	-	Nil
Totals	14,023,333	0.89	1,703,066

(1) Warrants to purchase 908,108 common shares at an exercise price of $1.85 per share until April 28, 2013 were issued as compensation to registrants in connection with a private placement that closed April 28, 2011. Warrants expired as of April 28, 2013 (closing trading price on April 26, 2013 was $0.215 per share).

A summary of the Stock Option Plan of the Corporation previously approved by security holders, and as amended January 10, 2012, and for which approval will be sought again at the Meeting is set out in this Circular. This is the only equity compensation plan which has been approved by security holders.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the current or former directors, executive officers, employees of the Corporation, the proposed nominees for election to the board of directors of the Corporation, or their respective associates or affiliates, are or have been indebted to the Corporation since the beginning of the last completed financial year of the Corporation.

RELATED PARTY TRANSACTIONS

During the year ended December 31, 2012, the Company expensed $12,400 (2011 - $12,400) in consulting fees to a director of the Company. The balance payable at December 31, 2012 is $Nil (December 31, 2011 - $Nil). These transactions are in the normal course of operations and are measured at the exchange amount (the amount of consideration established and agreed to by the related party which approximates the arm's length equivalent value).

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

None of the persons who were directors or executive officers of the Corporation at any time during the Corporation's last financial year, the proposed nominees for election to the board of directors of the Corporation, any person or company who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the

Corporation, nor any associate or affiliate of those 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, other than the election of directors, the appointment of auditor and confirmation of the Corporation's stock option plan (as a result of directors and executive officers holding outstanding stock options in the Corporation).

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

None of the persons who were directors or executive officers of the Corporation of the Corporation at any time during the Corporation's last financial year, the proposed nominees for election to the board of directors of the Corporation, any person or Corporation who beneficially owns, directly or indirectly, or who exercises control or direction over (or a combination of both) more than 10% of the issued and outstanding common shares of the Corporation, nor any associate or affiliate of those persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation save and except as listed below.

MANAGEMENT CONTRACTS

No management functions of the Corporation are to any substantial degree performed by a person or Corporation other than the directors or executive officers of the Corporation.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

The Corporation's common shares trade on the TSX-V, a member of the TSX Group Inc. and Canada's foremost public venture marketplace. Accordingly, the Board of Directors of the Corporation has carefully considered the Corporate Governance Guidelines (the "**Guidelines**") adopted by the Toronto Stock Exchange (the "**TSX**"), as well as those proposed by the TSX but not yet in force, and has deemed it to be in the best interests of shareholders to promote best corporate governance practices. Although there is no requirement for the Corporation to comply with the Guidelines, the Corporation considers the Guidelines to be an important guide for providing effective corporate governance and intends to continue its efforts to implement many of the Guidelines over the current fiscal period.

AUDIT COMMITTEE

1. The Audit Committee's Charter

See Schedule "B" attached hereto.

2. Composition of the Audit Committee

The current members of the Audit Committee (the "Committee") are Rodney Irwin (Chairman), Gordon Baker, and Doug Underhill. Rodney Irwin, Gordon Baker, and Doug Underhill are all independent and financially literate. "Independent" and "financially literate" have the meaning used in Multilateral Instrument 52-110 ("MI 52-110") of the Canadian Securities Administrators.

3. Relevant Education and Experience

All members of the audit committee have:

(A) an understanding of the accounting principles used by the issuer to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

(B) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the issuer's financial statements, or experience actively supervising individuals engaged in such activities; and

(C) an understanding of internal controls and procedures for financial reporting.

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

5. Reliance on Certain Exemptions
Since the effective date of MI 52-110, the Corporation has not relied on the exemptions contained in sections 2.4 or 8 of MI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed 5% of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of MI 52-110, in whole or in part.

6. Pre-Approval Policies and Procedures
Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of MI 52-110, the engagement of non-audit services is considered by the Board of Directors, and where applicable by the audit committee, on a case by case basis.

7. External Auditor Service Fees (By Category)
The aggregate fees charged to the Corporation by the external auditors KPMG LLP for the years ended December 31, 2012 and December 31, 2011 are as follows:

	FYE 2012	**FYE 2011**
Audit Fees for the Year Ended	$65,000	$42,800
Audit Related Fees	$10,000	$20,000
Tax Fees	NIL	NIL
Other Fees	NIL	$25,000
TOTAL FEES	**$75,000**	**$87,800**

The term "***Audit Fees***" means the aggregate fees billed by the Corporation's external auditor for services provided in auditing the Corporation's annual financial statements for the subject year.
The term "***Audit-Related Fees***" means the aggregate fees billed for assurance and related services by the Corporation's external auditor that are reasonably related to the performance of the audit or review of the Corporation's financial statements for the subject year and are not reported under "Audit Fees".
The term "***Tax Fees***" means the aggregate fees billed for professional services rendered by the Corporation's external auditor for tax compliance, tax advice, and tax planning for the subject year.
The term "***All Other Fees***" means the aggregate fees billed for products and services provided by the Corporation's external auditor for the subject year, other than the services reported under the categories of "Audit-Related Fees", "Tax Fees" and "All Other Fees".

8. Exemption
The Corporation is relying on the exemption for Venture Issuers contained in section 6.1 in Multilateral Instrument 52-110 “Audit Committees” in respect of the composition of its audit committee and in respect of its reporting obligations under MI 52-110.

DIVIDEND RECORD AND POLICY

The Corporation has not paid any dividends on its issued and outstanding Common Shares to date and does not intend to pay dividends on such shares in the foreseeable future.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The current auditor of the Corporation is KPMG, LLP, through its office at Bay Adelaide Centre 333 Bay Street Suite 4600 Toronto, ON M5H 2S5.
Equity Financial Trust Company, Suite 400, 200 University Avenue, Toronto, Ontario, M5H 4H1 is the transfer agent and registrar for the Common Shares.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Corporation's Directors, the only matters to be placed before the Meeting are those set forth in the accompanying Notice of Meeting.

Votes Necessary to Pass Resolutions
A simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Corporation's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

Dissenting Rights of Shareholders
Shareholders have no rights of dissent under corporate or other applicable legislation in relation to the Agreement or any other matters contemplated to be put to a vote before the Meeting.

A. FINANCIAL STATEMENTS
The audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2012, as well as unaudited interim condensed consolidated financial statements have been provided to the shareholders prior to the meeting as required by law and will be received and given consideration at the Meeting.

B. ELECTION OF DIRECTORS

The board of directors presently consists of Five (5) directors. It is proposed that the persons below, who are the current directors of the Corporation, be nominated as directors at the Meeting. **IT IS THE INTENTION OF THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, TO VOTE FOR THE ELECTION OF SAID PERSONS TO THE BOARD OF DIRECTORS. MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF SUCH NOMINEES WILL NOT BE ABLE TO SERVE AS DIRECTORS. IF, HOWEVER, FOR ANY REASON ANY OF THE PROPOSED NOMINEES DO NOT STAND FOR ELECTION OR ARE UNABLE TO SERVE AS DIRECTORS, PROXIES IN FAVOUR OF MANAGEMENT DESIGNEES WILL BE VOTED FOR ANOTHER NOMINEE IN THEIR DISCRETION UNLESS THE SHAREHOLDER HAS SPECIFIED IN HIS OR HER PROXY THAT HIS 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 or appointed pursuant to the By-Laws of the Corporation.

Name, Current Position(s) with the Corporation, and Municipality of Residence	Present Occupation and Positions Held During the Last Five Years	Director Since	Shares Beneficially Owned or Over Which Control or Direction is Exercised
Rodney Irwin[(1)(2)(3)] Ottawa, Ontario Director (Chairman of the Board)	Retired in November 2003. Canadian Ambassador to Russia from September, 1999 to August, 2003.	Apr 4, 2006	310,000 (0.20%)

Gordon Baker[(1)(2)(3)] Toronto, Ontario Director, and Vice-Chairman	Lawyer, QC, Gordon Baker, Barrister & Solicitor, since February 1995. Called to the Ontario Bar in 1972.	Nov 9, 2007	1,200,000 (0.76%)
Robert Mackay Mississauga, Ontario Director, President and Chief Executive Officer	President of Stans since September 26, 2005. Private consultant from October 2000, to July 2005.	Sep 26, 2005	1,683,000 (1.07%)
Boris Aryev Mississauga, Ontario Director and Chief Operating Officer	Chief Operating Officer of Stans since April, 2006. President, Marhope Systems (management and consulting services) since November, 1991. Marhope Systems is currently an active business.	Apr 4, 2006	1,423,952 (0.91%)
Doug Underhill[(1)(2)] Glade Park, Colorado Director	Chief Geologist, Quincy Energy Corp. (an energy metals company) from June 2005 to November 2006. Private consultant, engineering projects manager from January 2003 to May 2007. Uranium Resource Production Specialist with International Atomic Energy Agency in Vienna, Austria, from March 1993 to December 2002	Jun 10, 2009	1,146,952 (0.73%)

Notes:
(1) The information as to shares beneficially owned, directly or indirectly, not being within the knowledge of the Corporation, has been furnished by the respective proposed directors individually.
(2) These directors are also members of the Audit Committee and Compensation Committee.
(3) These persons will be independent directors.

Profiles of the Corporation's directors, and nominees for directors and the particulars of their respective principal occupations during the last five years are set forth below.

Robert J. Mackay, President, Chief Executive Officer and Director
Mr. Mackay was the President, Chief Executive Officer and a director of Stans Energy. Mr. Mackay graduated from the Haileybury School of Mines in 1975. In 1980, he obtained a mining engineering degree from The South Dakota School of Mines Technology. Mr. Mackay spent 20 years in the investment business and, during this time, was Vice President of two national brokerage firms. In 2000, Mr. Mackay founded a private consulting business through which he consulted as Project Engineer on projects in Canada, the US, China and Africa.

Rodney Irwin, Director
Mr. Irwin was a director of Stans Energy. Mr. Irwin is the retired Canadian Ambassador to Russia. Mr. Irwin joined the department of External Affairs in Ottawa in 1972. Between 1972 and 1990, he served abroad in New Delhi, Moscow and Port of Spain; in 1988 Mr. Irwin was appointed High Commissioner to Trinidad & Tobago. In 1992, Mr. Irwin was named Ambassador to Yugoslavia, due to the war with Croatia, Mr. Irwin served as Ambassador to Albania, Bulgaria, Slovenia and Croatia. From 1993 to 1996, Mr. Irwin served as Ambassador to Hungary while retaining his Balkan country accreditations. From 1999 to 2003, Mr. Irwin served as Ambassador to the Russian Federation with concurrent accreditation to the Republics of Armenia and Uzbekistan. Mr. Irwin retired to Ottawa in 2003 after 32 years in the Foreign Service.

Gordon R. Baker, Q.C., Director
Gordon R. Baker, Q.C. is a lawyer practicing in the areas of tax and business law in Toronto, Ontario. He has acted for a number of public and private Canadian and multi-national clients, as general counsel or, special counsel for specific projects. He is a director and member of the audit committee of Jemtec Inc. which trades on the TSX Venture Exchange.

Boris Aryev, Chief Operating Officer and Director
Mr. Aryev was the Chief Operating Officer and a director of Stans Energy. Mr. Aryev is the founding director and member of the National Board of the Canada-Eurasia Russia Business Association as well as founder and chairman of its Mining and Northern Development Committees. He graduated in 1972 from USSR State Institute of Civil Aviation in Riga, Latvia. From 1972 to 1982 Mr. Aryev worked in Riga branch of Central Research Institute of Communication Science of the Ministry of Communications of the USSR. From 1983 to 1986, Mr. Aryev was a software development consultant with NCR Canada Limited and OPTIMOD Inc.

Between 1986 and 1996, he worked as a Project Leader and consultant with Verifact Inc. Since 1990, Mr. Aryev has been President of Marhope Systems Inc., a company which provides management/consulting services to public and private sectors. Mr. Aryev is the co-founder of Canada-Russia Intergovernmental Economic Commission Minerals Working Group.

Douglas H. Underhill, Director
Mr Underhill has been a private consulting geologist conducting uranium project and resource evaluation since November 2004. He has been an Associated Consulting Geologist to Scott Wilson Roscoe Postle Associates Inc. since September 2005. Mr. Underhill was the Chief Geologist of Quincy Energy Corp., now Energy Metals Company from June 2005 to November 2006. Mr. Underhill was the Uranium Resources and Production Specialist for the International Atomic Energy Agency (IAEA) in Vienna from 1993 to 2002 when he retired from the IAEA. Mr. Underhill was a Senior Consultant with Nuclear Assurance Corporation (USA); from 1986 to 1993, responsible for consulting on uranium supply strategy & maintaining worldwide uranium production projects database. He has more than 40 years minerals industry experience, nearly 30 dedicated to Uranium (including experience in Kazakhstan & Uzbekistan). Mr. Underhill holds a B.A., M.Sc. and Ph.D. in Geology and a MBA in strategic planning and finance.

Corporate Cease Trade Orders or Bankruptcies
No director or proposed director of the Corporation:

(a) is, as at the date of the information circular, or has been, within 10 years before the date of the information circular, a director or executive officer of any company (including the company in respect of which the information circular is being prepared) that, while that person was acting in that capacity, (i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect; (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect; or (iii) or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or

(b) has, within the 10 years before the date of the information 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 the director or proposed director.

Personal Bankruptcies
No director or proposed director of the Corporation has, within the 10 years before the date of this prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or has been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold such person's assets.

Penalties or Sanctions
No director or proposed director of the Corporation, has been subject to 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 has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory authority that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest
There are potential conflicts of interest to which the directors and proposed directors of the Corporation may be subject in connection with the operations of the Corporation. All of the directors and proposed directors are engaged in and will continue to be engaged in corporations or businesses which may be in competition with the search by the Corporation for businesses or assets in order to close a Qualifying Transaction.

Accordingly, situations may arise where the directors will be in direct competition with the Corporation. Conflicts, if any, will be subject to the procedures and remedies as provided under the *Canada Business Corporations Act*.

C. APPOINTMENT OF AUDITOR

At the Meeting, the shareholders will be asked to appoint an auditor to serve until the close of the next annual meeting of shareholders of the Corporation, and to authorize the directors to fix their remuneration. KPMG LLP, Chartered Accountants ("KPMG"), have been auditors of the Corporation since November 27, 2008. KPMG were the auditors since November 20, 2007 of the former private company Stans Energy Corp., which amalgamated with the former JM Capital Inc. to form the Corporation by a three cornered amalgamation completed November 27, 2008 (the "Amalgamation").

D. CORPORATION'S STOCK OPTION PLAN

The TSX Venture Exchange requires all listed companies with a 10% rolling stock option plan to obtain annual shareholder approval of such plan. The Corporation has a 10% rolling stock option plan (the "Plan"). Shareholders will be asked at the Meeting to vote on a resolution to approve the Plan for the ensuing year.

The Plan was initially adopted by the board of directors of JM Capital Inc., the Corporation's predecessor, on October 26, 2006. Amendments to the Plan were made by the Corporation's board of directors on January 10, 2012. The amended Plan was presented to the shareholders, and was last approved by the shareholders on July 11, 2012.

The Plan provides that the Board of Directors of the Corporation may from time to time, in its discretion, grant to directors, officers, employees and consultants of the Corporation, or any subsidiary of the Corporation, the option to purchase common shares. The Plan provides for a maximum limit of 10% of the outstanding common shares at the time of grant to be approved for issue (the "**Limit**"), as permitted by the Policies of the TSX-V. On August 13, 2013 this represents 15,726,399 common shares available under the Plan.

The number of common shares reserved for issue to any one person within any twelve-month period (unless the Corporation has obtained disinterested shareholder approval) may not exceed 5% of the outstanding common shares, or a maximum of 2% if the person is a Consultant to the Corporation. The number of common shares reserved for issue to all persons engaged in Investor Relations activities for the Corporation may not exceed 2% of the outstanding common shares.

The Board of Directors determines the price per common share and the number of common shares that may be allotted to each director, officer, employee and consultant and all other terms and conditions of the options, subject to the rules of the TSX-V.

The exercise price per common share set by the Board of Directors is subject to minimum pricing restrictions set by the TSX-V.

Options may be exercisable for up to ten years from the date of grant, but the Board of Directors has the discretion to grant options that are exercisable for a shorter period. Options granted under the Plan do not require vesting provisions, although the Board of Directors may attach a vesting period or periods to individual grants as it deems appropriate. Options under the Plan are non-assignable and non-transferable. If prior to the exercise of an option, the holder ceases to be a director, officer, employee or consultant, the option shall be limited to the number of common shares purchasable by him immediately prior to the time of his cessation of office or employment and he shall have no right to purchase any other common shares. Options must be exercised within 90 days of termination of employment or cessation of position with the Corporation, provided that if the cessation of office, directorship, consulting arrangement or employment was by reason of death or disability, the option must be exercised within one year of termination or cessation, subject to earlier expiry pursuant to the specified expiry date.

If any option expires or otherwise terminates after having been granted without having been exercised in full, the number of shares in respect of such expired or terminated option, as the case may be, shall not be deducted from the Limit, and will again be available for grant for the purposes of the Plan.

The full text of the Plan will be available for review at the Meeting and will be supplied free of charge to shareholders upon written request made directly to the Corporation at its registered head office located at Suite 205, 8 King Street East, Toronto, Ontario M5C 1B5, Attention: President.

Shareholders will be asked at the Meeting to consider and, if thought advisable, approve and ratify the following resolution:

"WHEREAS:

A. The Corporation has a 10% rolling stock option plan (the "Plan") as described in the Management Information Circular for this meeting;
B. In accordance with requirements of the TSX Venture Exchange, the Corporation wishes to obtain shareholder approval in respect of its existing Plan for the ensuing year, reserving for grant options to acquire up to a maximum of 10% of the issued and outstanding shares of the Corporation calculated at the time of each stock option grant.

NOW THEREFORE BE IT RESOLVED THAT:

1. The Plan is hereby approved by the shareholders of the Corporation for the ensuing year.
2. Any one director or officer of the Corporation be and is hereby authorized and directed to sign, and execute under corporate seal or otherwise all such deeds, documents, instruments and assurances, and to do all such acts and things as in such officer's or director's opinion may be necessary or desirable to give effect to this resolution."

To be approved, the ordinary resolution must be passed by a majority of the votes of shareholders of the Corporation cast thereon at the Meeting. **Unless otherwise specified, the persons named in the enclosed form of proxy will vote FOR the resolution.**

E. OTHER BUSINESS

Management of the Corporation has no knowledge, as at the date hereof, of any business other than that mentioned in the Notice of Meeting, to be presented for action by the Corporation at the Meeting. However, the Form of Proxy solicited hereunder confers upon the proxy holder the discretionary right to exercise the powers conferred thereunder upon any other matters and proposals that may properly come before the Meeting, or any adjournment or adjournments thereof.

EFFECTIVE DATE

Except as otherwise specified herein, the information set forth in this Circular is provided as of August 13, 2013.

ADDITIONAL INFORMATION

Additional information relating to the Corporation is available on SEDAR at www.sedar.com. Financial information is provided in the Corporation's financial statements and Management's Discussion and Analysis ("MD&A") for the year ended December 31, 2012, as well as in 2013 interim financial statements and MD&A.

In addition, copies of the Corporation's most recent annual financial statements and MD&A; interim financial statements and MD&A; and this management information circular may be obtained upon request to the Board of Directors of the Corporation at Suite 205, 8 King Street East, Toronto, Ontario, M5C 1B5 or by telephone at 647-426-1865. The Corporation may require the payment of a reasonable charge if the request is made by a person who is not a shareholder of the Corporation.

The contents of this Circular have been approved and its mailing authorized by the directors of the Corporation.

DATED at Toronto, Ontario, the 26th day of August, 2013

ON BEHALF OF THE BOARD OF DIRECTORS
OF STANS ENERGY CORP.

"Robert Mackay"

Robert Mackay,
Chief Executive Officer

SCHEDULE "A"
STANS ENERGY CORP.
FORM 58-101F2 - CORPORATE GOVERNANCE DISCLOSURE
(VENTURE ISSUERS)

General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. The Canadian Securities Administrators (the "CSA") have adopted National Policy 58-201 *Corporate Governance Guidelines*, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Corporation. In addition, the CSA have implemented National Instrument 58-101 *Disclosure of Corporate Governance Practices*, which prescribes certain disclosure by the Corporation of its corporate governance practices. This disclosure is presented below.

Board of Directors

Management is nominating five individuals to the Corporation's board of directors (the "Board"), all of which are current directors of the Corporation.

The Guidelines suggest that the board of directors of every listed Corporation should be constituted with a majority of individuals who qualify as "independent" directors under MI 52-110, which provides that a director is independent if he or she has no direct or indirect "material relationship" with the Corporation.

Of the proposed nominees, two are "inside" or management directors and accordingly such persons are not considered to be "independent" within the meaning of MI 52-110. The other three directors are considered by the Board to be "independent" within the meaning of MI 52-110.

Rodney Irwin is Chair of the Board.

Directorships

The following table sets out the proposed directors, officers and promoters of the Resulting Issuer that are, or have been within the last five years, directors, officers or promoters of other reporting issuers:

Name	**Name and Jurisdiction of Reporting Issuer**	**Name of Trading Market**	**Position(s) Held**	**Term**
Gordon Baker	Jemtec Inc.	TSX Venture	Director, Member of Audit Committee	January 1994 to present
Doug Underhill Director	Monster Uranium Corp.	TSX Venture	Director	May 14 2008 to June 01 2012

Orientation and Continuing Education

While the Corporation does not have formal orientation and training programs, new directors are provided with access to publicly filed documents of the Corporation, technical reports, internal financial information, the Corporation's corporate governance policies, and management and technical experts and consultants.

Ethical Business Conduct

The Board of Directors has found that the fiduciary duties placed on individual directors by the Corporation's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board of Directors in which the director has an interest have been sufficient to ensure that the Board of Directors operates independently of

management and in the best interests of the Corporation. Under the corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Corporation and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction.

Nomination and Assessment

The Board of Directors is responsible for identifying individuals qualified to become new directors and recommending to the Board of Directors new director nominees for the next annual meeting of shareholders. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Corporation, the ability to devote the time required, show support for the Corporation's mission and strategic objectives, and a willingness to serve.

Compensation

The Corporation has a Compensation committee.

The members of the Compensation Committee are:

- Gordon R. Baker, QC
- Rod Irwin
- Doug Underhill

Each committee member is an independent director.

The role of the Compensation Committee is to review and provide recommendations to the Board in respect of compensation matters. The Compensation Committee reviews and considers compensation paid for executive officers of companies of similar business, size and stage of development and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Corporation.

The members of the Compensation Committee have been fulfilling the role of a compensation committee for the Corporation as members of the Audit Committee since November 2008 for Mr. Baker and Mr. Irwin, and since June 2009 for Mr. Underhill, and as such are versed in compensation matters relevant to the Corporation. Mr. Baker's background is as a lawyer and business executive. Mr. Irwin has been Canadian ambassador to numerous countries in Europe and Asia. Mr. Underhill is a PhD geologist with an MBA in strategic planning and finance.

Other Board Committees

The written charter of the Audit Committee, as required by MI 52-110, is contained in Schedule "B" to this Circular.

The Audit Committee assists the Board of Directors in its oversight of (i) the integrity of the financing reporting of the Corporation, (ii) the independence and performance of the Corporation's external auditors, and (iii) the Corporation's compliance with legal and regulatory requirements. The members of the Audit Committee are:

- Gordon R. Baker, QC
- Rod Irwin
- Doug Underhill

Each committee member is independent and financially literate.

SCHEDULE "B"

STANS ENERGY CORP.
("**Corporation**")

AUDIT COMMITTEE CHARTER

Name

There shall be a committee of the Board of Directors (the "**Board**") of Stans Energy Corp. (the "**Corporation**") known as the Audit Committee (the "**Committee**").

General Purpose

The Committee has been established to assist the Board in fulfilling its oversight responsibilities with respect to the following areas: the Corporation's external audit function; internal control and management information systems; the Corporation's accounting and financial reporting requirements; the Corporation's compliance with law and regulatory requirements; the Corporation's risks and risk management policies and such other functions as are delegated to it by the Board. Specifically, with respect to the Corporation's external audit function, the Committee assists the Board in fulfilling its oversight responsibilities relating to: the quality and integrity of the Corporation's financial statements; the independent auditors' qualifications; and the performance of the Corporation's independent auditors.
The Committee is intended to facilitate and provide a means of open communication between management, the external auditors and the Board.

Composition and Qualifications

The Committee shall consist of as many members as the Board shall determine, but in any event not fewer than three (3) members who are appointed by the Board. The composition of the Committee shall meet all applicable independence, financial literacy and other legal and regulatory requirements. More specifically, all members of the Committee shall be "independent" and "financially literate" and at least one (1) member shall have "accounting or related financial experience", as such terms are defined by the applicable securities law[1].

The Board shall designate the Chairman of the Committee. The Chairman shall have responsibility for overseeing that the Committee fulfills its mandate and duties effectively.

Each member of the Committee shall continue to be a member until a successor is appointed, unless the member resigns, is removed or ceases to be a director. The Board may fill a vacancy which occurs in the Committee at any time.

Meetings

The Chairman of the Committee, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings provided that the Committee will meet at least four (4) times in each fiscal year and at least once in every fiscal quarter. The Committee shall have the authority to convene additional meetings as circumstances require. A schedule for each of the meetings will be disseminated to the Committee members prior to the start of each fiscal year. A detailed agenda for each meeting will be disseminated to the Committee members as far in advance of each meeting as is practicable.

The Committee shall meet separately, periodically, with management, counsel and the external auditors.
The Committee shall meet separately with the external auditors at every meeting of the Committee at which external auditors are present.

1 Multilateral Instrument 52-110, Sections 1.4 and 1.6

Responsibilities

The Committee is mandated to carry out the following responsibilities:

1. External Auditors

(a) Subject to applicable law, the Committee shall be responsible for recommending to the Board the appointment, compensation, oversight and termination of the external auditor.

(b) The Committee shall be responsible for oversight of the external auditor. The external auditor shall report directly to the Committee and shall be accountable to the Board and the Committee as representatives of the shareholders.

(c) The Committee shall pre-approve all non-audit mandates for services the external auditor shall undertake.

(d) The Committee shall satisfy itself, on behalf of the Board, that the external auditor is independent of management. In assessing such independence, the Committee shall discuss with the external auditors, and may require a letter from the external auditor outlining, any relationships between the external auditors and the Corporation or its affiliates.

(e) The Committee shall review the audit plan of the external auditors, the integration of the external audit with the internal control program, and the results of the audit, which shall include reviewing the external auditor's letter to management and management's response thereto and other material written communications between management and the external auditors.

(f) The Committee shall satisfy itself, annually or more frequently as the Committee considers appropriate, as to the external auditors' internal quality control procedures and any material issues raised by the most recent internal quality control review, or peer review, of the external auditor, or by any public enquiry, review, or investigation by governmental, professional or other regulatory authorities.

(g) The Committee shall periodically review and discuss with management and the external auditors the quality and acceptability of the Corporation's accounting policies and practices, the materiality levels which the external auditors propose to employ, any significant changes in the accounting policies and any proposed changes in accounting or financial reporting that may have a significant impact on the Corporation.

(h) The Committee shall discuss with management and the external auditors all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management by the external auditors, the ramifications of these alternative treatments and the treatment preferred by the external auditors.

(i) The Committee shall review and approve the Corporation's hiring policies regarding employees of the Corporation,

2. Financial Information

(a) The Committee shall discuss with management and the external auditors whether the audited annual financial statements present fairly (in accordance with Canadian generally accepted accounting principles) in all material respects the financial condition, results of operations and cash flows of the Corporation as of and for the periods presented and, where appropriate, recommend for approval to the Board, the annual audited financial statements of the Corporation.

(b) The Committee shall discuss with management and the external auditors whether the unaudited quarterly financial statements present fairly (in accordance with generally accepted accounting

principles) in all material respects the financial condition, results of operations and cash flows of the Corporation as of and for the periods presented and, where appropriate, recommend for approval to the Board, the unaudited quarterly financial statements of the Corporation.

(c) The Committee shall review the Annual Report to Shareholders and other financial information (including the annual and quarterly Management's Discussion and Analysis of Financial Condition and Results of Operations, the Annual Information Form and any prospectus or offering circular) prepared by the Corporation with management and, where appropriate, recommend for approval to the Board and recommend for filing with regulatory bodies.

(d) The Committee shall review any news releases and reports to be issued by the Corporation containing earnings guidance or financial information for research, analysts and rating agencies. The Committee shall also review the Corporation's policies relating to financial disclosure and the release of earnings guidance and the Corporation's compliance with financial disclosure rules and regulations.

(e) The Committee shall discuss with management and the external auditors important trends and developments in financial reporting practices and requirements and their effect on the Corporation's financial statements.

3. Internal Control

(a) The Committee shall oversee the adequacy and effectiveness of the Corporation's internal control systems, through discussions with the Corporation's external auditors and management and shall report to the Board on an annual basis.

(b) The Committee shall review annually the Corporation's Whistleblower Policy and its effectiveness and enforcement.

4. Risk Management

(a) The Committee shall review with management the principal risks facing the Corporation, and the policies, processes and procedures for management's monitoring and managing of such risks or exposures. If necessary, the Committee will mandate, monitor and evaluate the steps management has taken to monitor and manage such exposures, including insuring against such risks, where appropriate.

5. Compliance with Legal and Regulatory Requirements

(a) The Committee shall review with management, and any internal or external counsel as the Committee considers appropriate, any legal matters (including the status of pending litigation) that may have a material impact on the Corporation and any material reports or inquiries from regulatory or governmental agencies.

(b) The Committee shall review with counsel the adequacy and effectiveness of the Corporation's procedures to ensure compliance with the legal and regulatory responsibilities.

6. Other

(a) The Committee shall also perform such other activities related to this Charter as requested by the Board.

(b) The Committee shall review and assess the adequacy of this Charter annually and shall submit any proposed changes to the Board for approval.

(c) The Committee may delegate its authority and duties to subcommittees or individual members of the Committee as it deems appropriate.

Reporting

The Committee shall report its deliberations and discussions regularly to the Board and shall submit to the Board the minutes of its meetings.

Resources

The Committee shall have the authority, in its sole discretion, to retain independent legal, accounting and other consultants to advise the Committee at the expense of the Corporation. The Committee shall be provided with the necessary funding to compensate the external auditors and any other advisors they engage.

The Committee may request any officer or employee of the Corporation or the Corporation's external counsel or external auditors to attend a meeting of the Committee or to meet with any member of, or consultants to, the Committee. The Committee shall have full access to all of the Corporation's books, records, facilities and personnel.

Complaints Procedure

Any director, officer or employee who has any concern or complaints regarding accounting, internal control or auditing matters or any potential violations of law or regulatory provisions may, in accordance with the Corporation's Whistleblower Policy, make an anonymous submission to any member of the Committee. The Committee shall establish procedures for the review and resolution of such complaints.

Limitation on the Oversight Role of the Committee

Nothing in this Charter is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all members of the Board are subject. Each member of the Committee shall be entitled, to the fullest extent permitted by law, to rely on the integrity of those persons and organizations within and outside the Corporation from whom he or she receives financial and other information, and the accuracy of the information provided to the Corporation by such persons or organizations.

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation's financial statements and disclosures are complete and accurate and in accordance with generally accepted accounting principles in Canada and applicable rules and regulations. These are the responsibility of management and the external auditors.