



## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Notice is hereby given** that the Annual General Meeting of Shareholders (the “Meeting”) of Mesa Uranium Corp. (the “Corporation”) will be held in Suite 305, 675 West Hastings Street, Vancouver, British Columbia, on Friday, September 25, 2009, at the hour of 1:00 p.m. (PST), for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Corporation for the financial year ended March 31, 2009 and the Auditor’s Report thereon;
2. To fix the number of directors for the ensuing year at four;
3. To elect four directors to serve until the next annual general meeting of shareholders or until their successors are elected or appointed;
4. To appoint Manning Elliott LLP, Chartered Accountants, as auditor of the Corporation and to authorize the directors to fix their remuneration;
5. To ratify, confirm and approve the Corporation’s Stock Option Plan; and
6. To transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Accompanying this Notice is the Corporation’s Information Circular, a form of Proxy and a Request for Financial Statements form. The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is supplemental to and expressly made a part of this Notice of Meeting.

The Board of Directors has fixed August 21, 2009 as the record date for determining the shareholders who are entitled to vote at the Meeting.

If you are a registered shareholder of the Corporation and are unable to attend the Meeting in person, please complete, date and execute the accompanying form of proxy and deposit it with Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, Fax 866-249-7775, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting.

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

**DATED** at Vancouver, British Columbia this 21<sup>st</sup> day of August, 2009.

### BY ORDER OF THE BOARD OF DIRECTORS

*Signed: Catherine Tanaka*  
Corporate Secretary

**MESA URANIUM CORP.**  
**305 – 675 W. Hastings Street**  
**Vancouver, B.C. V6B 1N2**

**INFORMATION CIRCULAR**

as at August 21, 2009 unless otherwise indicated

**This Information Circular is furnished in connection with the solicitation of proxies by the management of Mesa Uranium Corp. (the “Corporation”) for use at the annual general meeting (the “Meeting”) of its shareholders to be held on September 25, 2009 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.**

In this Information Circular, references to “the Corporation”, “we” and “our” refer to Mesa Uranium Corp. “Common Shares” means common shares in the capital of the Corporation. “Beneficial Shareholders” means shareholders who do not hold Common Shares in their own name and “intermediaries” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

**GENERAL PROXY INFORMATION**

**Solicitation of Proxies**

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Corporation. The Corporation will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

**Appointment of Proxyholders**

The individuals named in the accompanying form of proxy (the “Proxy”) are officers and/or directors of the Corporation. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or corporation other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

The only methods by which you may appoint a person as proxy are submitting a proxy by mail, hand delivery, internet or fax.

**Voting by Proxyholder**

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

**In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.**

## **Registered Shareholders**

If you are a registered shareholder, you may wish to vote by proxy whether or not you attend the Meeting in person. If you submit a proxy, you must complete, date and sign the Proxy, and then return it to the Corporation's transfer agent, Computershare Investor Services Inc. by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by internet voting, or by telephone voting, or by mail or by hand delivery at 9th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

## **Beneficial Shareholders**

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of the Corporation as the registered holders of Common Shares).

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 the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Corporation (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

### ***If you are a Beneficial Shareholder:***

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to registered shareholders by the Corporation. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge") (formerly "ADP Investor Communication Services") in the United States and in Canada. Broadridge mails a voting instruction form in lieu of a Proxy provided by the Corporation. The voting instruction form will name the same persons as in the Corporation's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Corporation), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting - the voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

This Information Circular and related materials are being sent to both registered and non-registered owners of the securities of the Corporation. If you are a non-registered owner, and the Corporation or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the Corporation (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in your request for voting instructions.

### **Revocation of Proxies**

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare Investor Services Inc. or at the address of the registered office of the Corporation at Suite 3350, Four Bentall Centre, 1055 Dunsmuir Street, PO Box 49222, Vancouver, British Columbia, V7X 1L2, at any time up to no later than forty eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or adjournment thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) personally attending the Meeting and voting the registered shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

### **INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON**

No director or executive officer of the Corporation, or any person who has held such a position since the beginning of the last completed financial year end of the Corporation, nor any nominee for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and the appointment of the auditor as set out herein.

### **VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES**

The board of directors (the "Board") of the Corporation has fixed August 21, 2009 as the record date (the "Record Date") for the determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign

and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As of August 21, 2009, there were 9,570,378 Common Shares without par value issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of the directors and executive officers of the Corporation, the only persons or companies that beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Corporation as at August 21, 2009 are:

Shareholder Name	Number of Common Shares Held <sup>(1)</sup>	Percentage of Issued Common Shares
Foster Wilson	2,123,260	22%
Brian Kirwin	968,000	10%

Note:

(1) The above information was supplied to the Corporation by the shareholders and from the insider reports available at [www.sedi.ca](http://www.sedi.ca).

## PRESENTATION OF FINANCIAL STATEMENTS

The audited financial statements of the Corporation for the fiscal year ended March 31, 2009, together with the report of the auditors thereon, will be placed before the Meeting. A copy of the Corporation's Annual Report may be obtained by a Shareholder upon request without charge from the Corporation at Suite 305, 675 W. Hastings Street, Vancouver, British Columbia, V6B 1N2. These documents are also available through the Internet on SEDAR, which can be accessed at [www.sedar.com](http://www.sedar.com).

## 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.

## ELECTION OF DIRECTORS

The size of the Board of the Corporation is currently determined at four (4) directors. The Board proposes that the number of directors remain at four (4). Shareholders will therefore be asked to approve an ordinary resolution that the number of directors elected be fixed at four (4).

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) ("BCA"), each director elected will hold office until the conclusion of the next annual general meeting of the Corporation, or if no director is then elected, until a successor is elected.

The following table sets out the names of management's nominees for election as directors, all major offices and positions now held with the Corporation and any of its significant affiliates, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Corporation and the number of Common Shares beneficially owned by each nominee, directly or indirectly, or over which each exercised control or direction, as at August 21, 2009.

<b>Name of Nominee; Current Position with the Corporation, Province or State and Country of Residence</b>	<b>Principal Occupation and, if not at present an Elected Director, Employment for the last five years Employment<sup>(1)</sup></b>	<b>Period as a Director of the Corporation</b>	<b>Common Shares Beneficially Owned or Controlled<sup>(1)</sup></b>
Brian P. Kirwin <sup>(2)</sup> , Non-Executive Chairman and Director Nevada, United States	President and CEO of American Bonanza Gold Corp.	Since November 25, 2005	968,000
Foster Wilson, President and CEO, and Director Nevada, United States	President & CEO of Mesa Uranium Corp.	Since December 21, 2005	2,123,260
Giulio T. Bonifacio <sup>(2)</sup> Director British Columbia, Canada	President & CEO of Nevada Copper Corp.	Since December 21, 2005	481,666
Joseph Giuffre <sup>(2)</sup> Director British Columbia, Canada	Partner, Axium Law Corporation	Since September 13, 2007	Nil

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of the management of the Corporation and has been furnished by the respective nominees. Each new director nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.
- (2) Member of Audit Committee.

The Corporation does not have an executive committee.

No director of the Corporation is, as at the date of this Information Circular, or was within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any corporation (including the Corporation), that:

- (a) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued while the director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (b) was subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant corporation access to any exemption under securities legislation, for a period of more than 30 consecutive days, that was issued after the director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No director or executive officer of the Corporation:

- (a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any corporation (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (b) has, within 10 years before the date of this 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, executive officer or shareholder.

No director of the Corporation has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a director.

During the ten years preceding the date of this Information Circular, no director has 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 that person.

#### **APPOINTMENT OF AUDITOR**

The Board recommends the appointment of Manning Elliott LLP, Chartered Accountants, as auditors of the Corporation to hold office until the next Annual General Meeting of Shareholders at a remuneration to be fixed by the Board. Manning Elliott LLP, Chartered Accountants, were first appointed as auditors of the Corporation September 29, 2006.

The persons named in the enclosed Proxy, unless directed by the Shareholder completing the proxy to abstain from doing so, intend to vote for the appointment of Manning Elliott LLP, Chartered Accountants, as auditors of the Corporation to hold office until the next Annual General Meeting of Shareholders at a remuneration to be fixed by the Directors of the Corporation.

#### **AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR**

National Instrument 52-110 of the Canadian Securities Administrators (“NI 52-110”) requires the Corporation, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its audit committee and its relationship with its independent auditor, as set forth below:

##### **The Audit Committee’s Charter**

The audit committee has a charter. A copy of the audit committee charter is attached as Appendix “A” hereto.

### **Composition of the Audit Committee**

The members of the audit committee are Giulio Bonifacio, Brian Kirwin and Joseph Giuffre. Messrs. Bonifacio and Kirwin are independent members of the audit committee and Mr. Giuffre is a non-independent member. All members are considered to be financially literate.

### **Relevant Education and Experience**

Mr. Bonifacio is a professional accountant with over 25 years of experience in senior executive positions with several mid-sized mining and exploration companies. With extensive public company expertise, Mr. Bonifacio has an in depth knowledge of financial, regulatory and acquisition related matters. Mr. Bonifacio has also been involved in or led several equity and debt financings over this timeframe. Mr. Bonifacio currently serves on audit committees of two other TSX Venture Exchange (“TSX-V”) and Toronto Stock Exchange (“TSX”) resource companies.

Mr. Kirwin is an accomplished mining executive and explorationist at both senior and junior mining companies having held leadership positions. Mr. Kirwin has over 20 years of experience evaluating deposits, mines and risk worldwide and is currently President and CEO of a mining company listed on the TSX. Mr. Kirwin has held numerous directorships and executive level positions within the resource sector over the past 20 years.

Mr. Giuffre has over eighteen years of combined experience in business and legal matters, and has a transaction-based practice in the areas of corporate finance, securities, mining, corporate structuring, project finance, mergers and acquisitions. Mr. Giuffre has extensive experience acting for Canadian public companies with an international focus.

As a result of their respective business experience, each member of the audit committee (i) has an understanding of the accounting principles used by the Corporation to prepare its financial statements, (ii) has the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves, (iii) has experience in analyzing and evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to that that can reasonably be expected to be raised by the Corporation's financial statements, and (iv) has an understanding of internal controls and procedures for financial reporting.

### **Audit Committee Oversight**

The audit committee has not made any recommendations to the Board to nominate or compensate any external auditor since the beginning of the Corporation's most recently completed financial year.

### **Reliance on Certain Exemptions**

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

### **Pre-Approval Policies and Procedures**

The audit committee has not adopted specific policies and procedures for the engagement of non-audit services.

## External Auditor Service Fees

The audit committee has reviewed the nature and amount of the non-audited services provided by Manning Elliott LLP, Chartered Accountants to the Corporation to ensure auditor independence. Fees incurred with Manning Elliott LLP, Chartered Accountants for audit and non-audit services in the last two fiscal years for audit fees are outlined in the following table.

Nature of Services	Fees Paid to Auditor for Year Ended March 31, 2009	Fees Paid to Auditor for Year Ended March 31, 2008
Audit Fees <sup>(1)</sup>	\$20,000	\$16,000
Audit-Related Fees <sup>(2)</sup>	Nil	Nil
Tax Fees <sup>(3)</sup>	Nil	Nil
All Other Fees <sup>(4)</sup>	Nil	\$2,900
Total	\$20,000	\$18,900

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Corporation's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" includes all other non-audit services.

## Exemption

The Corporation is relying on the exemption in Section 6.1 of NI 52-110 which exempts venture issuers, as defined in National Instrument 51-102 from the requirements to comply with the restrictions on the composition of its audit committee and the disclosure requirements of its audit committee in an annual information form, as prescribed by NI 52-110.

## CORPORATE GOVERNANCE

### General

Effective June 30, 2005, National Instrument 58-101 Disclosure of Corporate Governance Practices ("NI 58-101") and National Policy 58-201 Corporate Governance Guidelines ("NP 58-201") were adopted in each of the provinces and territories of Canada. NI 58-101 requires issuers to disclose the corporate governance practices that they have adopted. NP 58-201 provides guidance on corporate governance practices.

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. The Canadian Securities Administrators (the "CSA") have adopted NP 58-201, which provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Corporation. In addition, the CSA have implemented NI 58-101, which prescribes certain disclosure required by the Corporation of its corporate governance practices. This section sets out the Corporation's approach to corporate governance and addresses the Corporation's compliance with NI 58-101.

## Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Corporation. A “material relationship” is a relationship which could, in the view of the Corporation’s Board, be reasonably expected to interfere with the exercise of a director’s independent judgment.

The independent members of the Board of the Corporation are Giulio Bonifacio and Brian Kirwin. Joseph Giuffre is considered non-independent as he is a partner in a firm that provides legal services to the Corporation which firm receives compensation for such legal services provided. Foster Wilson is a non-independent director as he is the President and CEO of the Corporation. Brian Kirwin is the non-executive Chairman of the Board and he is considered independent because he acts as the non-executive Chairman on a part-time basis.

## Directorships

Certain Directors are presently a director of one or more other reporting issuers, as follows:

Name of Director	Corporation
Giulio Bonifacio	American Bonanza Gold Corp. Earthworks Industries Inc. Nevada Copper Corp.
Brian Kirwin	American Bonanza Gold Corp. Nevada Copper Corp.
Foster Wilson	Nevada Copper Corp.
Joseph Giuffre	Kootenay Gold Inc. JBZ Capital Inc. Nevada Copper Corp. Trueclaim Exploration Inc.

## Orientation and Continuing Education

When new directors are appointed, they receive orientation, commensurate with their previous experience, on the Corporation’s properties, business, technology and industry and on the responsibilities of directors.

Board meetings may also include presentations by the Corporation’s management and employees to give the directors additional insight into the Corporation’s business.

## Ethical Business Conduct

The Board 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 directors’ participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Corporation.

## Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board’s duties effectively and to maintain a diversity of views and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Corporation, this policy will be reviewed.

### **Compensation**

The Corporation conducts an annual review of the compensation of the Corporation's directors and makes recommendations to the Board. The Board determines compensation for the directors and Chief Executive Officer.

### **Other Board Committees**

The Board has no committees other than the audit committee.

### **Assessments**

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committees.

## **STATEMENT OF EXECUTIVE COMPENSATION**

### **Compensation Discussion and Analysis**

In this section, "Named Executive Officer" means:

- (a) the Corporation's chief executive officer ("CEO");
- (b) the Corporation's chief financial officer ("CFO");
- (c) each of the Corporation's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6 Statement of Executive Compensation, for that financial year; and
- (d) each individual who would be a Named Executive Officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

The Corporation had two Named Executive Officers during the financial year ended March 31, 2009: Foster Wilson, President and Chief Executive Officer and Joe Chan, Chief Financial Officer.

The Corporation does not have a compensation committee and relies solely on Board discussion, including reviewing and recommending director compensation, overseeing the Corporation's base compensation structure and equity-based compensation programs, recommending compensation of the Corporation's officers and employees, and evaluating the performance of officers generally and in light of annual goals and objectives. The Board assumes responsibility for reviewing and monitoring the long-range compensation strategy for the senior management of the Corporation.

Mr. Wilson works on the Corporation's activities on a full-time basis and Mr. Chan works for the Corporation on a part-time basis.

### Philosophy and Objectives

The compensation program for the senior management of the Corporation is designed to ensure that the level and form of compensation achieves certain objectives, including:

- (a) attracting and retaining talented, qualified and effective executives;
- (b) motivating the short and long-term performance of these executives; and
- (c) better aligning their interests with those of the Corporation's shareholders.

In compensating its senior management, the Corporation has employed a combination of base salary, bonus compensation and equity participation through its stock option plan.

### Base Salary

In the Board's view, paying base salaries which are competitive in the markets in which the Corporation operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on comparable companies within the industry is compiled from a variety of sources, including national and international publications.

### Bonus Incentive Compensation

The payment of bonus incentive compensation is subject to the discretion of the Board. Generally, the Board will consider the payment of executive bonus compensation dependent upon the performance of the individual executive, sufficient cash resources being available for the granting of bonuses and, where applicable, the executive meeting the strategic objectives and milestones established by the Board. No milestones were set for 2009. No bonuses were paid for the financial year ended March 31, 2009.

### Equity Participation

The Corporation believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Corporation's stock option plan. Stock options are granted to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary and bonuses and competitive factors. Senior management puts forth their recommendations for stock option grants to the Board. The amounts and terms of options granted are determined by the Board.

Given the evolving nature of the Corporation's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

### **Option-Based Awards**

The Corporation has in place a stock option plan which was established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. Management proposes stock option grants to the Board based on such criteria as performance, previous grants, and hiring incentives. All grants require approval of the Board. The stock option plan is administered by the directors of the Corporation and provides that options will be issued to directors, officers, employees or consultants of the Corporation or a subsidiary of the Corporation.

## Summary Compensation Table

The compensation paid to the Named Executive Officers during the Corporation's most recently completed financial year of March 31, 2009 is as set out below and expressed in Canadian dollars unless otherwise noted:

Name And Principal Position	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
				Annual Incentive Plans	Long-Term Incentive Plans			
Foster Wilson, President & Chief Executive Officer	\$3,985	Nil	Nil	Nil	Nil	Nil	Nil	\$3,985
Joe Chan, Chief Financial Officer	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

### Outstanding Share-based Awards and Option-based Awards

The Corporation does not have any share-based awards.

The following table sets out all option-based awards outstanding as at March 31, 2009, for each Named Executive Officer:

Name	Option-Based Awards			
	Number of securities underlying unexercised options <sup>(2)</sup> (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) <sup>(1)</sup>
Foster Wilson, President & Chief Executive Officer	135,000	0.42	February 2, 2011	Nil Nil
Joe Chan, Chief Financial Officer	25,000	0.42	December 21, 2010	Nil Nil

Notes:

- (1) In-the-money options are those where the market value of the underlying securities as at the most recent fiscal year end exceeds the option exercise price. The closing market price of the Corporation's common shares on the TSX-V as at March 31, 2009 was \$0.08 and, therefore, none of the unexercised options outstanding are in-the-money.
- (2) On September 16, 2008 all common shares of the Corporation were consolidated on a three-for-one share ratio and therefore the NEO's stock options reflect the post consolidated number.

### Incentive Plan Awards – Value Vested or Earned During the Year

No options were granted, vested and no value earned under incentive plans during the financial year ended March 31, 2009, to the Named Executive Officers:

See “Securities Authorized Under Equity Compensation Plans” for further information on the Corporation’s Stock Option Plan.

### **Pension Plan Benefits**

The Corporation does not provide retirement benefits for directors or executive officers.

### **Termination and Change of Control Benefits**

The Corporation does not have written employment contracts with its Named Executive Officers. The Corporation has no plans or arrangements in respect of remuneration received or that may be received by the Named Executive Officers in the Corporation’s most recently completed financial year or current financial year in respect of compensating such officers in the event of termination of employment (as a result of resignation, retirement, change of control, etc.) or a change in responsibilities following a change of control, where the value of such compensation exceeds \$50,000 per executive officer.

### **Director Compensation**

The Corporation does not pay director’s fees.

Directors did not receive any compensation of any type in their capacity as directors during the financial year ended March 31, 2009.

### Outstanding Share-based Awards and Option-based Awards

The Corporation does not have any share-based awards. The following table sets out all option-based awards outstanding as at March 31, 2009, for each director, excluding a director who is already set out in disclosure for a Named Executive Officer for the Corporation:

Name <sup>(1)</sup>	Option-Based Awards			
	Number Of Securities Underlying Unexercised Options <sup>(3)</sup> (#)	Option Exercise Price (\$)	Option Expiration Date	Value Of Unexercised In-The-Money Options <sup>(2)</sup> (\$)
Giulio Bonifacio	158,333	0.42	December 21, 2010	Nil
	108,333		April 13, 2012	Nil
Joseph Giuffre	75,000	0.42	September 7, 2012	Nil Nil
Brian Kirwin	158,333	0.42	December 21, 2010	Nil Nil

Notes:

- (1) Foster Wilson does not appear on this table as he is a NEO.
- (2) In-the-money options are those where the market value of the underlying securities as at the most recent fiscal year end exceeds the option exercise price. The closing market price of the Corporation’s common shares on the TSX-V as at March 31, 2009 (i.e. fiscal year end) was \$0.08.
- (3) On September 16, 2008 all common shares of the Corporation were consolidated on a three-for-one share ratio and therefore the Director’s stock options reflect the post consolidated number.

Incentive Plan Awards – Value Vested or Earned During the Year

No options were granted, vested or earned under incentive plans during the year ended March 31, 2009 to any director.

**SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLAN**

The only equity compensation plan which the Corporation has in place is its stock option plan (the “Plan”) which was previously approved by shareholders of the Corporation on July 9, 2008. The Plan has been established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation. The Plan is administered by the directors of the Corporation. The Plan provides that options will be issued to directors, officers, employees or consultants of the Corporation or a subsidiary of the Corporation. The Plan provides that the number of Common Shares issuable under the Plan, together with all of the Corporation’s other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares at the date of grant. All options expire on a date not later than five years after the date of grant of such option.

The following table sets out equity compensation plan information as at the end of the financial year ended March 31, 2009:

**Equity Compensation Plan Information**

	<b>Number of securities to be issued upon exercise of outstanding options</b>	<b>Weighted-average exercise price of outstanding options</b>	<b>Number of securities remaining available for future issuance under equity compensation plans</b>
Equity compensation plans re-approved by securityholders – on July 9, 2008 (the Plan)	843,334	0.42	113,704
Equity compensation plans not approved by securityholders	N/A	N/A	N/A

**INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Corporation were indebted to the Corporation as of the end most recently completed financial year or as at the date hereof.

**INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

To the knowledge of management of the Corporation, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Corporation or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries during the financial year ended March 31, 2009, or has any interest in any material transaction in the current year other than as set out herein.

**MANAGEMENT CONTRACTS**

There are no management functions of the Corporation, which are to any substantial degree performed by a person or Corporation other than the directors or senior officers of the Corporation.

## PARTICULARS OF MATTERS TO BE ACTED UPON

### Approval of Stock Option Plan

On December 15, 2005, the Corporation adopted a rolling Stock Option Plan (the “Option Plan”) as approved by the Shareholders on September 29, 2006. The TSX Venture Exchange (the “Exchange”) requires all Exchange listed companies who have adopted a stock option plan which reserves a rolling maximum of 10% of the number of common shares of the Corporation issued and outstanding on the applicable date of grant, to obtain shareholder ratification to the Option Plan on an annual basis.

The Option Plan has been structured to comply with the rules of the Exchange. The principal features and terms of the Option Plan are:

1. The aggregate number of Common Shares which may be subject to option at any one time may not exceed 10% of the issued Common Shares of the Corporation as at the date of grant – including options granted prior to the adoption of the Option Plan;
2. When options are granted their exercise prices may not be less than the minimum then specified by the rules of the Exchange;
3. Options may not be granted to any one Optionee which would exceed 5% of the issued Common Shares of the Corporation in any 12-month period;
4. No more than 2% of the issued Common Shares of the Corporation may be optioned at any one time to consultants to, or investor relations agents of, the Corporation;
5. Options may not be granted for a term exceeding 5 years, and the term will be reduced if the Optionee dies to a term of one year following the date of death, and if the Optionee ceases to be qualified to receive options from the Corporation, the options held by such optionee will expire 90 days after the date of such cessation, unless the Optionee ceases to be qualified as a result of termination for cause, resigning or terminating his or her position, or an order made by any Regulatory Authority, in which case the options shall expire immediately;
6. Options granted under the Option Plan may not be assigned by the Optionees; and
7. The Option Plan is a “rolling” plan. This means that if options that are outstanding under the Plan are exercised additional options can be granted – so long as the total, with the new options, does not cover in excess of 10% of the issued Common Shares of the Corporation outstanding as at the date of grant.

The Option Plan was established to provide incentive to qualified parties to increase their proprietary interest in the Corporation and thereby encourage their continuing association with the Corporation.

As of the date of this Information Circular, the Corporation has 9,570,378 Common Shares issued and outstanding. Accordingly, the Corporation may grant stock options that entitle the holders to purchase up to 957,038 Common Shares of the Corporation. As at the date of this Information Circular, the Corporation has granted stock options that entitle the holders to purchase up to 843,334 Common Shares. Accordingly, as at the date of this Information Circular, the Corporation can only grant options to purchase an additional 113,704 Common Shares.

Shareholders are asked to approve the Option Plan by passing the following ordinary resolution:

“BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT the Stock Option Plan as set out in the Information Circular be ratified, confirmed and approved and the Corporation is authorized to reserve shares for the issuance upon the exercise of options to acquire up to 10% of the issued Common Shares of the Corporation at the date of grant, including any previously granted and outstanding options, at the minimum exercise price permitted by and in accordance with the Stock Option Plan and the rules and policies of the TSX Venture Exchange, such options to be issued to eligible optionees in accordance with the rules and policies of the TSX Venture Exchange.”

An ordinary resolution is a resolution passed by a majority of at least 50% of the votes cast by those Shareholders, who being entitled to do so, vote in person or by proxy in respect of that resolution at the Meeting. The Board recommends that the Shareholders vote in favour of the Option Plan.

A copy of the Option Plan is available for inspection at the Corporation’s office at Suite 305, 675 West Hastings Street, Vancouver, BC, V6B 1N2 during regular business hours.

### **OTHER MATTERS**

Management of the Corporation knows of no matters to come before the Meeting other than those referred to in the Notice of Meeting accompanying this Information Circular. However, if any other matters properly come before the Meeting, it is the intention of the persons named in the form of proxy accompanying this Information Circular to vote the same in accordance with their best judgment of such matters.

### **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is included in the Corporation’s Annual Report for the financial year ended March 31, 2009, which includes the Corporation’s audited consolidated financial statements for the financial years ended March 31, 2009 and 2008 and the accompanying auditor’s report and management’s discussion and analysis. Copies of the Annual Report and the relevant portion of any documents incorporated by reference in the Annual Report, and copies of the Corporation’s most current interim financial statements and management’s discussion and analysis, as well as additional copies of this information circular, may be obtained from SEDAR at [www.sedar.com](http://www.sedar.com) and upon request from the Corporation’s Secretary at Suite 305, 675 West Hastings Street, Vancouver, British Columbia, V6B 1N2, telephone number: 604-681-5152 or fax number 604-681-0122.

The contents of this Information Circular and its distribution to shareholders have been approved by the Board of the Corporation.

**DATED** at Vancouver, British Columbia, August 21, 2009.

**BY ORDER OF THE BOARD OF DIRECTORS**

*Signed: Catherine Tanaka*

Corporate Secretary

**APPENDIX A**  
**MESA URANIUM CORP.**

**AUDIT COMMITTEE CHARTER**

*(Adopted by the Board of Directors on July 27, 2006)*

**A. PURPOSE**

The overall purpose of the Audit Committee (the "Committee") is to ensure that the Corporation's management has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements and related financial disclosure of the Corporation and to review the Corporation's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of financial information.

**B. COMPOSITION, PROCEDURES AND ORGANIZATION**

1. The Committee shall consist of at least three members of the Board of Directors (the "Board").
2. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
3. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair and a secretary from among their number.
4. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
5. The Committee shall have access to such officers and employees of the Corporation and to the Corporation's external auditors, and to such information respecting the Corporation, as it considers to be necessary or advisable in order to perform its duties and responsibilities.
6. Meetings of the Committee shall be conducted as follows:
  - (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
  - (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee; and
  - (c) management representatives may be invited to attend all meetings except private sessions with the external auditors.
7. The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Corporation as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

**C. ROLES AND RESPONSIBILITIES**

1. The overall duties and responsibilities of the Committee shall be as follows:
  - (a) to assist the Board in the discharge of its responsibilities relating to the Corporation's accounting principles, reporting practices and internal controls and its approval of the

Corporation's annual and quarterly consolidated financial statements and related financial disclosure;

- (b) to establish and maintain a direct line of communication with the Corporation's internal and external auditors and assess their performance;
  - (c) to ensure that the management of the Corporation has designed, implemented and is maintaining an effective system of internal financial controls; and
  - (d) to report regularly to the Board on the fulfilment of its duties and responsibilities.
2. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:
- (a) to recommend to the Board a firm of external auditors to be engaged by the Corporation, and to verify the independence of such external auditors;
  - (b) to review and approve the fee, scope and timing of the audit and other related services rendered by the external auditors;
  - (c) review the audit plan of the external auditors prior to the commencement of the audit;
  - (d) to review with the external auditors, upon completion of their audit:
    - (i) contents of their report;
    - (ii) scope and quality of the audit work performed;
    - (iii) adequacy of the Corporation's financial and auditing personnel;
    - (iv) co operation received from the Corporation's personnel during the audit;
    - (v) internal resources used;
    - (vi) significant transactions outside of the normal business of the Corporation;
    - (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
    - (viii) the non audit services provided by the external auditors;
  - (e) to discuss with the external auditors the quality and not just the acceptability of the Corporation's accounting principles; and
  - (f) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management.
3. The duties and responsibilities of the Committee as they relate to the Corporation's internal auditors are to:
- (a) periodically review the internal audit function with respect to the organization, staffing and effectiveness of the internal audit department;
  - (b) review and approve the internal audit plan; and
  - (c) review significant internal audit findings and recommendations, and management's response thereto.
4. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Corporation are to:
- (a) review the appropriateness and effectiveness of the Corporation's policies and business practices which impact on the financial integrity of the Corporation, including those

relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;

- (b) review compliance under the Corporation's business conduct and ethics policies and to periodically review these policies and recommend to the Board changes which the Committee may deem appropriate;
- (c) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Corporation; and
- (d) periodically review the Corporation's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.

5. The Committee is also charged with the responsibility to:

- (a) review the Corporation's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto;
- (b) review and approve the financial sections of:
  - (i) the annual report to shareholders;
  - (ii) the annual information form;
  - (iii) annual and interim MD&A;
  - (iv) prospectuses;
  - (v) news releases discussing financial results of the Corporation; and
  - (vi) other public reports of a financial nature requiring approval by the Board, and report to the Board with respect thereto;
- (c) review regulatory filings and decisions as they relate to the Corporation's consolidated financial statements;
- (d) review the appropriateness of the policies and procedures used in the preparation of the Corporation's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
- (e) review and report on the integrity of the Corporation's consolidated financial statements;
- (f) review the minutes of any audit committee meeting of subsidiary companies;
- (g) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Corporation and the manner in which such matters have been disclosed in the consolidated financial statements;
- (h) review the Corporation's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of financial information; and
- (i) develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors following each annual general meeting of shareholders.