

**ROBEX RESOURCES INC.**

1191, avenue de Montigny, Québec (Québec) G1S 3T8

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the Annual Meeting of shareholders of Robex Resources Inc. (the *Corporation*) will be held on May 25, 2010 at the Hotel Québec, Miro Room, 3115 avenue des Hôtels, Quebec City, Province of Quebec at 7 p.m. for the following purposes:

1. to receive the Financial Statements of the Corporation for the period ended December 31, 2009 and the Auditors' Report thereon;
2. to elect the Directors;
3. to appoint the Auditors and to authorize the Board of Directors to fix their remuneration; and
4. to transact such other business as may be properly brought before the meeting.

The enclosed management proxy circular contains supplementary information on matters to be discussed at the meeting and is hereby deemed to be an integral part of this notice.

The record date for the determination of shareholders of the Corporation entitled to receive notice of and to vote at the meeting is April 19, 2010.

Quebec City, April 20, 2009.

BY ORDER OF THE BOARD

(signed) *André Gagne*  
President & CEO

**Since it is desirable that as many shares as possible be represented at the meeting and that the shareholder votes on the meeting agenda represent the proportional number of shares owned, we urge any shareholder who is unable to attend the meeting in person, to complete and return the enclosed proxy form no less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the date of the meeting.**

## **ROBEX RESOURCES INC.**

### **MANAGEMENT PROXY CIRCULAR**

This circular is provided in connection with the solicitation of proxies by the management of Robex Resources Inc. (the *Corporation*) to be used at its shareholders' annual meeting (the *Meeting*) of the Corporation to be held at the time, place and the purposes indicated in the enclosed notice of annual and special meeting (the *Notice*) and any adjournment thereof. This solicitation of proxies will be accomplished by mail and the cost will be borne by the Corporation. Shareholders unable to attend the Meeting in person are requested to complete the enclosed proxy form and to forward the same to Computershare Investor Services Inc., 100 University Avenue, 9<sup>th</sup> Floor, Toronto, ON M5J 2Y1. If the given shareholder is a corporation, the said proxy form must be signed by an officer of the corporation who has been duly authorized to sign the proxy.

#### **REVOCATION OF PROXY**

A shareholder giving a proxy pursuant to this proxy solicitation may revoke it with a written instrument executed by himself or by his agent duly authorized in writing or, if the shareholder is a corporation, by an officer of the latter duly authorized in writing, and deposited at the Corporation's registered office or Computershare Investor Services Inc., 100 University Avenue, 9<sup>th</sup> Floor, Toronto ON M5J 2Y1, at any time up to and including the last business day preceding the day of the Meeting or any adjournment thereof or with respect to any issue not yet voted upon under the proxy granted by the shareholder, any revocation may be personally given by hand to the President of the Meeting on the day of the Meeting or any adjournment thereof. A shareholder may also revoke his proxy in any other way authorized by law.

#### **APPOINTMENT OF PROXIES**

The persons indicated in the enclosed proxy form are officers of the Corporation. **A shareholder has the right to appoint a person to represent him at the Meeting other than the persons whose names appear as proxies on the enclosed proxy form by striking out the names printed on the proxy form and by inserting the name of his own choice in the space provided for this purpose on the proxy form.** A person appointed as proxy need not be a shareholder of the Corporation. In order to be effective, the proxy must be deposited to Computershare Investor Services Inc., 100 University Avenue, 9<sup>th</sup> Floor, Toronto ON M5J 2Y1 not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the date of the meeting.

#### **VOTING BY NON-REGISTERED SHAREHOLDERS**

A holder of Common Shares may own such shares in one or both of the following ways. If a shareholder is in possession of a physical share certificate, such shareholder is a "registered" shareholder and his or her name and address are maintained by the Corporation through its transfer agent, Computershare Investor Services Inc. If a shareholder owns shares through a bank, broker or other nominee, such shareholder is a "beneficial" shareholder and he or she will not have a physical share certificate. Such shareholder will have an account statement from his or her bank or broker as evidence of his or her share ownership.

A registered shareholder may vote a proxy in his or her own name in accordance with the instructions appearing on the enclosed form of proxy and/or a registered shareholder may attend the Meeting and vote in person. Because a registered shareholder is known to Corporation and its transfer agent, his or her account can be confirmed and his or her vote recorded or changed if such registered shareholder has previously voted. This procedure prevents a shareholder from voting his or her shares more than once.

Only the registered shareholder's latest dated proxy will be valid. Most shareholders are "beneficial owners", who are not registered shareholders. Their Common Shares are registered in the name of an intermediary, such as a securities broker, financial institution, trustee, custodian or other nominee who holds the shares on their behalf, or in the name of a clearing agency in which the intermediary is a participant (such as The Canadian Depository for Securities Limited). Intermediaries have obligations to forward meeting materials to non-registered holders, unless otherwise instructed by the holder (and are required to do so in some cases despite such instructions). Only registered shareholders or their duly appointed proxyholders are permitted to vote at the Meeting.

Non-registered holders should follow the directions of intermediaries with respect to the procedures to be followed for voting. Generally, intermediaries will provide non-registered holders with either: (a) a voting instruction form for completion and execution by the non-registered holder, or (b) a proxy form, executed by the intermediary and restricted to the number of shares owned by the non-registered holder, but otherwise uncompleted. These are procedures to permit the non-registered holders to direct the voting of the Common Shares which they beneficially own.

**If non-registered holders wish to attend and vote in person at the Meeting, they must insert their own name in the space provided for the appointment of a proxyholder on the voting instruction form or proxy form provided by the intermediary and carefully follow the intermediary's instructions for return of the executed form or other method of response.**

#### **USE OF DISCRETIONARY POWER CONFERRED BY PROXY**

The Corporation's shares represented by a duly signed proxy in favor of the management representatives will be voted, when a vote is called for, in accordance with the instructions of the shareholder or, **in the absence of such instructions, will be voted:**

- i) IN FAVOR of the election of the proposed candidates for the position of directors of the Corporation; and**
- ii) IN FAVOR of the nomination, as auditors, of Samson Bélair/Deloitte & Touche LLP, Chartered Accountants and the authorization given to the directors to fix their remuneration.**

**The enclosed proxy form confers discretionary power with respect to any amendment pertaining to the matters identified in the Notice and to any other matters which could be properly brought before the Meeting.** As of the date hereof, management of the Corporation have no knowledge of any amendment nor of any other questions that could be brought before the Meeting.

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

Other than as disclosed in this circular, to the knowledge of management of the Corporation, no person has any interest by way of the beneficial ownership of securities or otherwise, in any matter to be acted upon.

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

On April 20, 2010, 115,685,680 common shares of the Corporation were issued and outstanding, each carrying the right to one vote at the Meeting. Only shareholders registered on the record date, April 19, 2010, have the right to receive the Notice and to vote in person or by proxy at the Meeting or any adjournment thereof. However, if a person has transferred any of his shares after that date, the transferee of such shares shall have the right to vote same at the meeting or any adjournment thereof upon establishing proper ownership thereof. To the knowledge of the management of the Corporation, as at April 20, 2010, no person had control over more than 10% of the outstanding common shares of the Corporation, except for Rolland Veilleux who, directly or indirectly, holds 12,192,555 common shares or 10.5 % of the outstanding common shares of the Corporation

## **BUSINESS TO BE TRANSACTED AT THE MEETING**

### **a) Presentation of the Financial Statements**

The consolidated financial statements of the Corporation for the financial year ended December 31, 2009 and the Auditors' report thereon accompanying this circular will be submitted to shareholders at the Meeting but no vote with respect thereto is required or proposed to be taken.

### **b) Election of the Directors**

The members of the Board of Directors are elected annually. Each director holds office until the next annual meeting of shareholders or until his successor is elected or appointed. The mandate of Rolland Veilleux, Gabriel Alarie, Claude Goulet, André Vézina and Michel Doyon will expire at the date of the Meeting. Management proposes to elect 5 Directors at the Meeting.

The management of the Corporation does not contemplate that any of the nominees will, for any reason, become unable or unwilling to serve as a director. **However, if any change should occur prior to the Meeting, the persons named in the proxy form reserve the right to vote for other nominees of their choice unless the shareholder has indicated in the form of proxy his wish to abstain from exercising the voting rights attached to his shares at the time of the election of the directors.**

**The persons named in the enclosed proxy form intend to vote in favor of the election of the nominees whose names are listed below, unless the shareholder signatory of the proxy has indicated his will to abstain from voting regarding the election of directors.**

<b>Name and Office held with the Corporation</b>	<b>Principal Occupation</b>	<b>Director since</b>	<b>Number of common shares held as of April 20, 2010 <sup>(1)</sup></b>
Rolland Veilleux Quebec, Canada <sup>(2)</sup> Chairman and Director	President, R.G.R. Sportswear Inc.	2008	12,192,555
Claude Goulet <sup>(2)</sup> Quebec, Canada Chief Financial Officer and Director	Regional Manager, Manulife Bank	2008	421,863
Gabriel Alarie <sup>(2)</sup> Québec, Canada Director	President, Ordo Universum Statistics Inc.	2008	3,312,722
André Vézina Québec, Canada Director	Businessman	2010	92,165
Michel Doyon Québec, Canada Director	General Manager Fondation Godefroy-Laviolette	2010	730,000

(1) Common shareholdings include the number of the Corporation common shares beneficially owned or controlled or directed, directly or indirectly, by the nominees as at April 20, 2010. The information with regard to common shares held has been furnished by such nominees.

(2) Member of the Audit Committee.

All nominees were elected at the previous meeting with the exception of André Vézina and Michel Doyon. Mr. Vézina is a certified industrial relation counselor (CIRC) since 2000. He was Vice-President, Development, of the Corporation between 2003 and 2007. Mr. Doyon is general manager of Fondation Godefroy-Laviolette since 2008, a non-profit organization for social insertion in enterprise. From 2004 to 2008, he was President of Alaska Beverages Inc., a spring water bottler. Messrs. Vézina and Doyon are directors of the Corporation since February 2010.

To the knowledge of the Corporation and based upon information provided to it by the nominees for election to the Board of Directors, no such nominee:

- (a) is, as at the date of this Management Proxy Circular, or has been, within 10 years before the date of this Management Proxy Circular, a director or executive officer of any company (including the Corporation) that, while such 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; or
  - (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; or
  - (iii) 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.

- (b) has, within the 10 years before the date of this Management Proxy 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 proposed director,

Except as described below:

In April 2009, Mr. Rolland Veilleux was appointed Chairman and member of the Board of Directors of Raymor Industries Inc. after this corporation and some of its subsidiaries filed a notice of intention to make a proposal under the *Bankruptcy and Insolvency Act*. Pursuant to a press release dated January 29, 2010, Raymor Industries Inc. announced that the Superior Court (Quebec) approved on January 27, 2010 its amended proposal which had been submitted to its unsecured creditors pursuant to the *Bankruptcy and Insolvency Act*. On June 2, 2009, l'Autorité des marchés financiers issued a cease trade order in the context of the late filing of i) 2008 annual financial statements and related management's discussion and analysis, and ii) interim financial statements ended March 31, 2009 and related management's discussion and analysis. As mentioned in a press release of Raymor Industries Inc. dated February 5, 2010, this corporation filed an application to cease to be a reporting issuer with the Autorité des marchés financiers, the Alberta Securities Commission and the British Columbia Securities Commission.

None of the foregoing nominees for election as 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 regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

### **c) Appointment of Auditors**

Samson Bélair/Deloitte & Touche LLP, Chartered Accountants, are the auditors for the Corporation. Their office, responsible for the Corporation's audit, is located in Quebec, Province of Quebec.

**The persons named in the enclosed proxy form intend to vote in favor of the appointment of Samson Bélair/Deloitte & Touche LLP, Chartered Accountants, as auditors for the Corporation at the Meeting and to authorize the Directors to fix their remuneration, unless the shareholder signatory of the proxy has indicated his will to abstain from voting with respect to the appointment of auditors.**

### **STATEMENT OF EXECUTIVE COMPENSATION**

In 2008, the Canadian Securities Administrators adopted amendments to Regulation 51-102 pertaining to the continuous duty of disclosure relative to the compensation of senior officers for the fiscal years ending December 31, 2008 or later. The information hereby presented conforms to these new requirements.

## **Compensation Discussion and Analysis**

### ***Objective of Compensation Program***

The Corporation's compensation program is designed to attract, develop and retain the highest quality human resources who will ultimately contribute to an optimal organization performance and corporate.

Overall, the executive compensation program aims to design executive compensation packages that meet executive compensation packages for executives with similar talents, qualifications and responsibilities at corporations with similar financial, operating and industrial characteristics. The Corporation is a mining company involved in exploration and will not be generating significant revenues from operations for a significant period of time. As a result, the use of traditional performance standards, such a corporate profitability, is not considered by the Corporation to be appropriate in the evaluation of the performance of the executive. The compensation of senior officers is based on the individual performance and experience of each officer as well as the Corporation's business strategy and general economic considerations.

As mentioned above, the corporation is in an exploration and development phase with respect to its properties and often has to operate with limited financial resources and control costs to ensure that funds are available to complete schedules programs. As a result, the Board of Directors has to consider not only the financial situation of the Corporation at the time of the determination of the compensation but also the estimated financial situation in the mid and long-term.

### ***What the Compensation Program is Designed to Reward***

The Corporation's compensation program is competitive within the mining exploration industry and recognizes the positive results brought forward by its officers and employees. The Board of Directors sets the objectives.

### ***Elements of Compensation***

The compensation of the executive officers consists primarily of the payment of a base salary and, in certain cases, the granting of options and performance bonuses.

#### **Base salary**

The Board of Directors, in determining base salary for each executive officer, considers the person's experience and position within the Corporation.

#### **Annual bonus**

The annual bonus plan is designed to reward and provides for annual cash awards based on corporate, operational and individual results when measured against predetermined corporate objectives and performance measures.

#### **Stock Options**

The Board of Directors believes that employees should have a stake in the future growth of the Corporation and that the interests of the employees should be aligned with those of the shareholders.

Executive officers who have an ability to directly impact the Corporation’s business are eligible to participate in the Corporation’s Stock Option Plan for key employees, officers, directors and consultants. Stock Options may be awarded by the Board of Directors to executive officers at the commencement of their employment, annually, on meeting corporate and individual objectives, and from time to time, in order to reward an exceptional accomplishment. In reviewing option grants, the Board of Directors gives consideration to the number of options already held by the executive officer, the level of responsibility assumed by the executive officer as well as his overall contribution to the Corporation’s business plan and the fulfillment of the corporate objectives.

For further information regarding the Stock Option Plan, refer to the item “**SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS - Stock Option Plan**” below.

### Compensation of the President

The remuneration of the President is reviewed by the Board of Directors of the Corporation which takes any decision in that regard.

The President’s monetary compensation is based on comparable market considerations and the Board of Directors’ assessment of her performance, having regard to the Corporation’s availability of funds and progress in achieving strategic objectives.

### Executive Compensation Summary

#### Summary Compensation Table

The following synoptic chart presents selected information regarding the remuneration of (i) the President and the Chief Executive Officer; (ii) Chief Financial Officer; (iii) as well as the three most compensated executive officers whose total salary and bonus exceeds \$150,000 (collectively the “**Designated Executive Officers**”).

The Summary Compensation Table below shows detailed information on the compensation of the Designated Executive Officers, for services rendered in all capacities during the financial year ended on December 31, 2009. For information concerning compensation related to previous years, please refer to the Corporation’s previous Management Proxy Circulars available at [www.sedar.com](http://www.sedar.com).

Name and principal position	Year	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			
		(\$)	(\$)	(\$)			(\$)	(\$)	(\$)
André Gagné <sup>(1)(2)</sup> President & CEO	2009	50,000	-	-	-	-	-	-	50,000
	2008	-	-	-	-	-	-	-	-
Claude Goulet <sup>(1)(3)</sup> CFO	2009	-	-	-	-	-	-	-	-
	2008	-	-	-	-	-	-	-	-

(1) The Designated Executive Officers are each one member of the Board of Directors and received no compensation in this capacity.

(2) Mr. Gagné was appointed President and Chief Executive Officer in December 2008. The salary mentioned in the summary compensation table represents fees paid as compensation for services rendered by Mr. Gagné as President and CEO of the Corporation and for secretaryship services rendered to the Corporation by his firm, Consult’Art.

(3) Mr. Goulet was appointed as Chief Financial Officer in December 2008.



## Incentive Plan Awards

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

At the end of the 2009 financial year, the Designated Executive Officers did not hold any stock options.

### *Incentive plan awards – value vested or earned during the year for each Designated Executive Officers*

At the end of the 2009 financial year, the Designated Executive Officers did not hold any stock options.

## Pension Plan Benefits

The Corporation does not have a pension plan or similar benefit program.

## Termination and Change of Control Benefits

There are no employment agreements between the Corporation and its Designated Executive Officers, nor is there any compensatory mechanism that may be triggered in the event of a change of control of the Corporation or a change in executive officers' responsibilities pursuant to a resignation, retirement or any other termination of employment with the Corporation.

## Director Compensation

### *Narrative discussion*

During the financial year ended December 31, 2009, no form of remuneration was paid by the Corporation to its directors.

### *Director compensation table*

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards <sup>(1)</sup> (\$)	Non-equity incentive plan compensation (\$)	Pension value (\$)	All other compensation (\$)	TOTAL (\$)
Rolland Veilleux	-	-	-	-	-	-	-
Gabriel Alarie	-	-	-	-	-	-	-
Claude Goulet	-	-	-	-	-	-	-
André Vézina	-	-	-	-	-	-	-
Michel Doyon	-	-	-	-	-	-	-

### *Incentive Plan Awards*

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

At the end of the 2009 financial year, the directors did not hold any stock options.

#### **Director incentive plan awards – value vested or earned during the year**

At the end of the 2009 financial year, the directors did not hold any stock options.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table gives information with regard to stock options outstanding as of December 31, 2009.

Plan category	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 further issuance under equity compensation plans (excluding securities reflected in the first column)
<b>Equity compensation plans approved by securityholders:</b>  Stock Option Plan	575,000  (or 0.5 % of the number of common shares issued and outstanding)	\$0.14	9,425,000  (or 8.2 % of the number of common shares issued and outstanding)
<b>Equity compensation plans not approved by securityholders: ----</b>	----	----	----

### **Stock Option Plan**

The Corporation has a stock option plan for the Directors, executive officers, employees and consultants of the Corporation and of its subsidiaries (the *Plan*).

The Board of Directors administers the Plan, designates the recipients of options and determines the number of common shares covered by each such option, the exercise price of each option, the expiry date and any other question relating thereto, in each case in accordance with the applicable legislation of the securities regulatory authorities. The price at which the common shares covered by an option may be purchased pursuant to the Plan will not be lower than the value of the common shares as recorded in the last sale of a board lot on the TSX Venture Exchange on the day preceding the allocation of the option minus the applicable discount authorized by the TSX Venture Exchange.

All options granted under the Plan may be exercised during varying option periods established by the Board of Directors that do not exceed ten (10) years. Options granted are non-transferable.

The Board of Directors may, at any time, with the prior approval of the TSX Venture Exchange, amend, suspend or terminate the Plan in whole or in part. In the event of a material amendment, the approval of the holders for a majority of the common shares present and voting in person or by proxy at a meeting of shareholders of the Corporation shall be obtained.

The total number of common shares that are issuable under the Plan may not exceed 10,000,000 representing approximately 8.7 % of the issued and outstanding shares for the Corporation. Also, no optionee shall hold options under the Plan entitling him to purchase more than 5% for the number of common shares issued and outstanding from time to time.

If an optionee ceases to be eligible person for any reason other than death, each option held by such optionee will be exercisable during the ninety-day period following the date on which such optionee ceases to be eligible person but only up to and including the original option expiry date.

### **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

As at December 31, 2009, there were no loans granted by the Corporation to any of its directors or executive officers (including the Named Executive Officers), persons proposed for election as a Director, or any person related to such Directors or Officers or persons proposed for election as a Director.

### **INSURANCE OF DIRECTORS AND OFFICERS**

The Corporation does not provide liability insurance for the benefit of its Directors and Officers.

### **AUDIT COMMITTEE**

#### **a) Audit Committee's Charter**

On May 10, 2005, the Board of Directors passed a resolution in order to adopt the Audit Committee's Charter. Copy of this document is attached as Schedule "A" of this Management Proxy Circular.

#### **b) Composition of the Audit Committee**

The Audit Committee is composed of Rolland Veilleux, Claude Goulet and Gabriel Alarie, directors of the Corporation, of which only one is considered independent. Following the Meeting, the Board of Directors will elect new members of the Audit Committee with a majority of the members independent. All members, by their experience and formation, are financially literate.

#### **c) Relevant Education and Experience**

Rolland Veilleux is President of R.G.R. Sportswear Inc. He is a well established businessman managing more than 27 companies, among other R.G.R. Sportswear Inc. Jeans Lois Canada and Drolet Stoves.

Gabriel Alarie is President and owner of Ordo Universum Statistics Inc., a private company which provides and manages web contain. He founded and managed the Montreal Wood Store company from 1995 to 2006.

Claude Goulet holds a certificate in sales and a certificate in organizational management from University Laval. He is member of the Order of Chartered Administrators since 1985. In 2003, he was promoted to Regional Director for Eastern Quebec at Manulife Financial (Bank Division).

#### **d) Audit Committee Oversight**

Since the commencement of the Corporation's most recently completed financial year, the board of directors has never refused to adopt a recommendation of the audit committee with respect to the nomination or compensation of the external auditors.

**e) Reliance on certain exemptions**

Since the commencement of the Corporation's most recently completed financial year, the Corporation has never relied on the exemption provided in Section 2.4 of Regulation 52-110 ("De minimis non-audit services"), or the exemption from Regulation 52-110 or any part thereof granted pursuant to Section 8 of regulation 52-110.

**f) Pre-Approval Policies and procedures**

The audit committee has never adopted specific policies and procedures for the engagement of non-audit services.

**g) External Auditor Service Fees**

	<b>2009</b>	<b>2008</b>
a) Audit Fees	\$25,000	\$25,000
b) Audit-related Fees	--	--
c) Tax Fees	--	--
d) All Other Fees	\$3,000	\$3,000
TOTAL	\$28,000	\$28,000

The Corporation relies from to time on the exemption provided in Section 6.1 of Regulation 52-110 which exempts venture issuers from certain provisions of such regulation with respect to the composition of the audit committee and certain reporting obligations.

**CORPORATE GOVERNANCE**

Information presented below concerning corporate governance of the Corporation is required by TSX Venture Policy 3.1 and the Regulation 58-101 respecting Disclosure of Corporate Governance Practices.

**a) Board of Directors**

André Vézina, Gabriel Alarie and Michel Doyon are independent directors.

The following directors are not independent:

Rolland Veilleux	Chairman
Claude Goulet	Chief Financial Officer

**b) Other reporting issuers**

The following director is currently director of another issuer that is reporting issuer (or the equivalent) in a jurisdiction in Canada or abroad:

Rolland Veilleux	Raymor Industries Inc.	Canada
Claude Goulet	Cagim Real Estate Corporation	Canada

**c) Orientation and Continuing Education**

The Corporation does not offer a formal orientation and education program for new directors. The new directors familiarize themselves with the Corporation by speaking to other directors and by reading documents provided by the officers.

**d) Ethical Business Conduct**

Each director in the exercise of his functions and responsibilities must act in all honesty and good faith in the best interest of the Corporation as well as in compliance with the law, rules, policies and norms. In case of a conflict of interest, each director has to declare the nature and extent in any one important contract or proposed contract of the Corporation as soon as he acquires knowledge of an agreement or intent of the Corporation to consider or grant the proposed contract. In such case the director must refrain from voting on the subject.

**e) Nomination of Directors**

The board of directors did not adopt any specific measure to identify new candidates for board nomination. If there is a vacancy on the board, the new director will be chosen in consultation with all the members of the board.

**f) Compensation**

There is no compensation committee. The board determines the remuneration, if any, paid to the Executive Officers and Directors of the Corporation. See “**STATEMENT OF EXECUTIVE COMPENSATION**” for more information.

**g) Other Board Committees**

The audit committee is the only committee of the board. See “**AUDIT COMMITTEE**” above for more information on the audit committee.

**h) Assessments**

The Chairman of the Board of Directors is responsible for assessing the effectiveness of the board as a whole and of individual directors. The audit committee has the responsibility for assessing its own performance.

**OTHER ITEMS ON THE AGENDA**

Management of the Corporation is not aware of any amendment regarding the matters set forth in the Notice or any other matters which may properly come before the Meeting, other than those mentioned in the Notice. However, should any amendment or other business be duly submitted to the Meeting, the attached proxy form confers discretionary authority upon the persons designated therein to vote on the amendments concerning the matters mentioned in the Notice or any other business in accordance with their best judgment.

### **ADDITIONAL INFORMATION**

Financial information is provided in the Corporation's consolidated financial statements and management's discussion and analysis for its most recently completed financial year. Copies of the Corporation's latest annual report including audited financial statements and management's discussion and analysis may be obtained on request from the secretary of the Corporation. Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Corporation's website at [www.robexgold.com](http://www.robexgold.com).

### **APPROVAL**

The contents of this management proxy circular and its forwarding to the shareholders have been approved by the directors of the Corporation.

DATED at Quebec City (Quebec), this 20<sup>th</sup> day of April, 2010.

*(signed)* ANDRÉ GAGNÉ  
President and CEO

## Schedule “A”

### **AUDIT COMMITTEE CHARTER ROBEX RESOURCES INC. (the « *company* »)**

#### **1) MISSION STATEMENT**

The audit Committee (hereinafter the *Committee*) assist the Board of Directors (hereinafter the *Board*) in fulfilling its oversight responsibilities. The Committee will review the financial reporting process, the system of internal control, the audit process and the company’s process for monitoring compliance with laws and regulations. In performing its duties, the Committee will maintain effective working relationships with the Board, management, and the external auditor. To effectively perform his or her role, each Committee member will obtain an understanding of the detailed responsibilities of Committee membership as well as the company’s business, operations and risks.

#### **2) POWERS**

The Board authorises the Committee, within the scope of its responsibilities, to :

- a. perform activities within the scope of its charter;
- b. engage independent counsel and other advisers as it deems necessary to carry out its duties;
- c. ensure the attendance of company officers at meeting as appropriate;
- d. have unrestricted access to members of management, employees and relevant information;
- e. establish procedures for dealing with concerns regarding accounting or auditing matters;
- f. establish procedures for the receipt, retention and treatment of complaints received by the company regarding accounting, internal accounting controls or auditing matters;
- g. review the financial statements, the MD & A and press releases regarding the annual and interim statements on a pre-issuance basis;
- h. be directly responsible for the appointment, compensation, retention and oversight of the work of the external auditor; and
- i. approve all audit engagement fees and terms as well as reviewing policies for the provision of non-audit services by the external auditor and, when required, the framework for pre-approval of such services.

### **3) ORGANIZATION**

#### **Members**

- a. The Committee shall be formed of three directors, of which two members shall be a person not holding a management function.
- b. Each member shall provide a useful contribution to the Committee.
- c. At least two members shall be independent of management.
- d. The chairperson of the Committee shall be appointed by the Board from time to time.
- e. The term of the mandate of each member shall be one year.
- f. The quorum requirement of any meeting shall be two members.
- g. The secretary of the Committee shall be the secretary of the company or any other individual appointed by the Board.
- h. If deemed necessary, the Committee may invite other individuals (such as the CFO).
- i. External auditor shall be invited, if needed, to make presentations to the Committee.
- j. The Committee shall meet at least four times a year. Special meetings may be held if needed. If deemed necessary, external auditor may invite members to attend any meeting.
- k. The Committee will meet with the external auditor at least once a year without management present.
- l. The minutes of each meeting shall be recorded.

### **4) ROLE AND RESPONSIBILITIES**

The role and responsibilities of the Committee are:

#### **Internal Control**

- a. communicate the importance of internal control and ensuring that all employees possess an understanding of their roles and responsibilities;
- b. understand the controls and processes implemented by management to ensure that the financial statements derive from the underlying financial systems, comply with relevant standards and requirements, and are subject to appropriate management review;
- c. gain an understanding of the current areas of financial risk and how these are being handle by the management;
- d. focus on the extent to which management reviews computer systems and applications, the security of such systems and applications, and the contingency plan for processing financial information in the event of a systems breakdown;
- e. gain an understanding of whether internal control recommendations made by external auditor have been implemented by management; and
- f. ensure that the external auditor keeps the Committee informed about fraud, illegal acts, deficiencies in internal control, and any other matter deemed appropriate;



## **Financial Reporting**

### **A) General**

- g. review significant accounting and reporting issues, including recent professional and regulatory pronouncements, and understand their impact on the financial statements;
- h. ask management and external auditor about significant risks and exposures and the plans to minimize such risks;

### **B) Annual Financial Statements**

- i. review the annual financial statements and determine whether they are complete and consistent with the information known to Committee members, and assess whether the financial statements reflect appropriate accounting principles and recommend their approval to the Board;
- j. pay particular attention to complex and/or unusual transactions such as restructuring charges and derivative disclosures;
- k. focus on judgemental areas such as those involving valuation of assets and liabilities, warranty, environmental liability, litigation reserves and other commitments and contingencies;
- l. meet with management and the external auditor to review the financial statements and the results of the audit;
- m. consider management's handling of proposed audit adjustments identified by the external auditor;
- n. review the MD&A and other sections of the annual report before its release and consider whether the information is adequate and consistent with members' knowledge about the company and its operations;
- o. ensure that the external auditor communicates certain required matters to the Committee;

### **C) Interim Financial Statements**

- p. be briefed on how management develops and summarizes quarterly financial information, the extent to which the external auditor reviews quarterly financial information, and whether that review is performed on a pre- or post-issuance basis;
- q. meet the management to review the interim financial statements and the results of the review;
- r. to gain insight into the fairness of the interim statements and obtain explanations from management on whether:
  - actual financial results for the quarter or interim period varied significantly from budgeted or projected results;
  - if relevant, changes in financial ratios and relationships in the interim financial statements are consistent with changes in the company's operations and financing practices;

- generally accepted accounting principles have been consistently applied;
  - there are any actual or proposed changes in accounting or financial reporting practices;
  - there are any significant or unusual events or transactions;
  - the company's financial and operating controls are functioning effectively;
  - the company has complied with the terms and conditions of loan agreements or security indentures; and
  - the interim financial statements contain adequate and appropriate disclosure.
- s. ensure that external auditor communicates certain required matters to the Committee;

### **External Audit**

- t. review the professional qualification of the external auditor (including background and experience of partner and auditing personnel);
- u. consider the independence of the external auditor and any potential conflicts of interest;
- v. review on an annual basis the performance of the external auditor and make recommendations to the Board for the appointment, reappointment or termination of the appointment of the external auditor;
- w. review the external auditor's proposed audit scope and approach for the current year in the light of the company's present circumstances and changes in regulatory and other requirements;
- x. discuss with the external auditor any audit problems encountered in the normal course of audit work, including any restriction on audit scope or access to information;
- y. discuss with the external auditor the appropriateness of the accounting policies applied in the company's financial reports and whether they are considered as aggressive, balanced or conservative;
- z. review policies for the provision of non-audit services by the external auditor and where applicable the framework for pre-approval of audit and non-audit services;
- aa. ensure the company has appropriate policies regarding the hiring of audit firm personnel for senior positions after they have left the audit firm;

### **Compliance with Laws and Regulations**

- bb. review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) or any fraudulent acts or accounting irregularities;
- cc. periodically obtain updates from management and general counsel regarding compliance;
- dd. be satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements;
- ee. review the findings of any examinations by regulatory agencies;

### **Other responsibilities**

- ff. meet with the external auditor and management in separate executive sessions to discuss any matters that the Committee or these groups believe should be discussed privately;
- gg. ensure that significant findings and recommendations made by the external auditor are received and discussed on a timely basis;
- hh. review with the company's counsel any legal matters that could have significant impact on the company's financial statements;
- ii. review the policies and procedures in effect for considering officers' expenses and perquisites;
- jj. if necessary, institute special investigations and, if appropriate, hire special counsel or expert to assist;
- kk. perform other oversight functions as requested by the Board;
- ll. review and update the charter; receive approval of changes from the Board;

### **Reporting Responsibilities**

- mm. regularly update the Board about Committee activities and make appropriate recommendations;
- nn. ensure the Board is aware of matters that may significantly impact on the financial condition or affairs of the business;
- oo. prepare any reports required by law or listing rules;

### **Review of the Committee Charter**

- pp. review the Committee Charter annually and discuss any required changes with the Board; and
  - qq. ensure that the charter is approved or reapproved by the Board.
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