



Suite 300 – 1055 West Hastings Street  
Vancouver, BC V6E 2E9

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Dear Shareholder:

It is my pleasure to invite you to our special meeting of shareholders on Thursday, October 13, 2016 at 10:00 a.m. (Vancouver Time) (the “**Meeting**”). The Meeting will be held at the offices of Blake, Cassels & Graydon LLP at Suite 2600, 595 Burrard Street, Vancouver, B.C., V7X 1L3.

The Meeting is your opportunity to vote on an important item of business, being the completion by the Company of the second tranche of a significant financing by way of a private placement (the “**Investment**”).

The Investment is being conducted pursuant to the terms of an investment agreement dated July 22, 2016 (the “**Investment Agreement**”) between the Company and Trexs Investments, LLC (the “**Investor**”), an entity managed by Tenor Capital Management Company. The proceeds of the Investment will be used by the Company to fund the Company’s arbitration with the Government of Colombia under the Free Trade Agreement between Canada and Colombia (the “**Arbitration**”).

Under the first tranche of the Investment (the “**First Tranche**”), which closed concurrently with the execution of the Investment Agreement, the Company issued a total of 10,608,225 common shares of the Company (“**Common Shares**”) to the Investor, which represents 9.99% of the Company’s issued and outstanding Common Shares, for gross proceeds of US\$3 million.

Pursuant to the second tranche of the Investment (the “**Second Tranche**”), the Company intends to issue an additional 139,410,688 Common Shares to the Investor, for gross proceeds of US\$4 million, which will result in the Investor owning an aggregate of 49.99% of the Company’s issued and outstanding Common Shares and an unsecured convertible note in the principal amount of US\$7 million (the “**Investor Note**”).

Certain current shareholders of the Company (the “**Participating Shareholders**”) will also subscribe for an aggregate of 54,496,905 Common Shares, for aggregate gross proceeds of US\$1,563,636.35, representing 18.16% of the issued and outstanding Common Shares and will be issued unsecured convertible notes in the aggregate principal amount of US\$2,736,362 (together with the Investor Note, the “**Notes**”).

In the event that shareholder approval for the issuance of Common Shares under the Second Tranche is not obtained, the Second Tranche will consist of the Notes and secured contingent value rights (the “**CVR**”), entitling the Investor to 51% and the Participating Shareholders to an aggregate 19.93% of the gross proceeds of the Arbitration (the “**Claim Proceeds**”).

Pursuant to the rules of the Toronto Stock Exchange, the issuance of the Common Shares pursuant to the Second Tranche is subject to disinterested shareholder approval, whereby no shares held by the Investor or the Participating Shareholders are eligible to be voted to approve the Second Tranche.

**After carefully considering the terms of the Investment, the Board of Directors of the Company has concluded that the Second Tranche is in the best interests of the Company.**

**The Board of Directors recommends that shareholders vote FOR approval of the issuance of Common Shares pursuant to the Second Tranche.**

The following are certain key benefits of the Investment:

- It will significantly strengthen the Company's balance sheet;
- It provides additional financial backing from a sophisticated institutional investor; and
- Management of the Company believes that the issuance of Common Shares pursuant to the Second Tranche is significantly preferable to the issuance of the CVR, which contain onerous terms and conditions.

The directors and officers of the Company intend to vote their Common Shares FOR the issuance of the Common Shares pursuant to the Second Tranche.

**Your vote is very important.  
You can vote online or by phone, fax, mail, or in person at the Meeting.**

If you have any questions or need assistance completing your form of proxy or voting instruction form, please call Laurel Hill Advisory Group at **1-877-452-7184** toll free in North America, collect at **1-416-304-0211** outside of North America, or email **assistance@laurelhill.com**. On behalf of the Company, we would like to express our gratitude for the support our shareholders have demonstrated with respect to the Investment.

Thank you for your continued support as we move our company forward.

Yours sincerely,

*"Mark Moseley-Williams"*

Mark Moseley-Williams  
President & Chief Executive Officer

Vancouver, British Columbia  
September 13, 2016