



**SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON APRIL 24, 2017**

**NOTICE OF MEETING  
AND  
MANAGEMENT INFORMATION CIRCULAR**

**March 20, 2017**

***These materials are important and require your immediate attention. They require securityholders of Gran Colombia Gold Corp. to make important decisions. If you are in doubt as to how to make such decisions, please contact your financial, legal or other professional advisors. For any questions relating to voting at the upcoming meetings, please contact our proxy advisory and solicitation agent, Kingsdale Advisors at 1-877-659-1819 or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).***

**GRAN COLOMBIA GOLD CORP.**  
**333 Bay Street - Suite 1100**  
**Toronto, Ontario M5H 2R2**

**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the Special Meeting (the “**Meeting**”) of the Shareholders of **GRAN COLOMBIA GOLD CORP.** (“**Gran Colombia**” or the “**Corporation**”) will be held on April 24, 2017 at 11:00 a.m. (Toronto time) in the offices of Norton Rose Fulbright Canada LLP, located at the Royal Bank Plaza, South Tower, Suite 3800, 200 Bay Street, Toronto, ON M5J 2Z4, Canada, for the following purposes:

- **TO CONSIDER** and, if deemed advisable, pass a special resolution (the “**Share Consolidation Resolution**”) authorizing a consolidation of the Corporation’s issued and outstanding common shares on a one post-consolidation share for every fifteen pre-consolidation shares (1:15) basis, subject to approval of the Toronto Stock Exchange, all as more specifically set out in the Management Information Circular;
- **TO CONSIDER** and, if deemed advisable, pass, with or without variation, an ordinary resolution (the “**Debenture Extension Resolution**”), the full text of which is set forth in Schedule A of the Circular (as defined below), to approve the extension of the maturity date, and the increase of the interest paid over the remaining term, of certain of the Corporation’s issued and outstanding Senior Secured Convertible Debentures due 2020 (the “**2020 Debentures**”), and any other ancillary changes, at the option of the holders thereof, all as more particularly described in the Circular; and
- **TO TRANSACT** such further and other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The accompanying Management Information Circular (the “**Circular**”) provides information relating to the matters to be addressed at the Meeting and is incorporated into this notice of meeting (the “**Notice of Meeting**”).

The Board of Directors of the Corporation has fixed the close of business on March 14, 2017 as the record date for the purpose of determining Shareholders entitled to receive notice of and vote at the Meeting.

Each common share entitled to be voted at the Meeting will entitle the holder to one vote at the Meeting.

The requisite approval for the Share Consolidation Resolution is a majority of 66 2/3% of the votes cast on the Share Consolidation Resolution by shareholders present in person or by proxy at the Meeting.

The requisite approval for the Debenture Extension Resolution is a simple majority of the votes cast on the Debenture Extension Resolution by shareholders present in person or by proxy at the Meeting, excluding shareholders that are “interested parties”, “related parties” of any interested parties and “joint actors” of the foregoing (as such terms are defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) in accordance with the requirements of MI 61-101).

All other resolutions that come before the Meeting must be approved by a simple majority of the votes cast by the shareholders present in person or by proxy at the Meeting, unless the resolution is a special resolution in which case a majority of 66 2/3% of the votes cast by the shareholders present in person or by proxy at the Meeting will be required.

Registered shareholders are entitled to vote at the Meeting either in person or by proxy. Those registered shareholders who are unable to attend the Meeting are requested to read, complete, sign and mail the enclosed form of proxy or to vote electronically in accordance with the instructions set out in the proxy and in the Circular **by no later than 11:00 a.m. (Toronto time) on April 20, 2017**, or in the event the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time set for any reconvened or postponed Meeting. **The time limit for deposit of proxies may**

**be waived or extended by the Chairman of the Meeting at his or her discretion, without notice. The Chairman of the Meeting is under no obligation to accept or reject any particular late proxy.**

Non-registered shareholders must seek instruction on how to complete their form of proxy and vote their shares from their broker, trustee, financial institution or other nominee. Please advise the Corporation of any change in your mailing address.

The members of the Board of Directors of the Corporation unanimously recommend that shareholders **VOTE FOR** the Share Consolidation Resolution and the disinterested members of the Board of Directors of the Corporation unanimously recommend that shareholders **VOTE FOR** the Debenture Extension Resolution. In the absence of any instruction to the contrary, the shares represented by proxies appointing the management designees named in the accompanying form of proxy will be **VOTED FOR** the Share Consolidation Resolution and the Debenture Extension Resolution.

The Corporation has elected to deliver this Notice of Meeting and the accompanying Management Information Circular and form of proxy (collectively the “**Meeting Materials**”) to shareholders by posting the Meeting Materials on its website at [www.grancolombiagold.com](http://www.grancolombiagold.com) in accordance with the notice and access notification mailed to shareholders of the Corporation. The use of the notice and access procedures under applicable securities laws will reduce the Corporation’s printing and mailing costs and is more environmentally friendly by reducing the use of paper. The Meeting Materials will be available on the Corporation’s website as of March 24, 2017, and will remain on the website for one full year thereafter. The Meeting Materials will also be available under the Corporation’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) as of March 24, 2017.

The Corporation will also mail paper copies of the Meeting Materials to those registered and beneficial shareholders who have previously elected to receive or otherwise request paper copies of the Meeting Materials. All other shareholders of the Corporation will receive a notice and access notification containing information on how to obtain electronic and paper copies of the Meeting Materials in advance of the Meeting. Shareholders wishing to receive paper copies of the Meeting Materials can request them from the Corporation by calling Kingsdale Advisors toll-free in North America at 1-877-659-1819 or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com). The Corporation will mail paper copies of the Meeting Materials to requesting shareholders at no cost to them within three business days of their request, if such requests are made before the Meeting.

Should you have any questions regarding information contained in the enclosed documents or if you require assistance in voting your shares, please contact Kingsdale Advisors, toll-free in North America at 1-877-659-1819 or 416-867-2272 for callers outside North America (collect call) or by email at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

DATED at Toronto, Ontario, this 20<sup>th</sup> day of March, 2017.

**BY ORDER OF THE BOARD**

*“Lombardo Paredes Arenas”*

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**Lombardo Paredes Arenas  
Chief Executive Officer**

GRAN COLOMBIA GOLD CORP.  
333 Bay Street, Suite 1100  
Toronto, Ontario M5H 2R2

## MANAGEMENT INFORMATION CIRCULAR

### SOLICITATION OF PROXIES

This Management Information Circular (the “**Circular**”) is furnished in connection with the solicitation of proxies by the management of Gran Colombia Gold Corp. (“**Gran Colombia**” or the “**Corporation**”) for use at the Special Meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of Gran Colombia common shares (the “**Shares**”) to be held on April 24, 2017 at 11:00 a.m. (Toronto time) in the offices of Norton Rose Fulbright Canada LLP, located at the Royal Bank Plaza, South Tower, Suite 3800, 200 Bay Street, Toronto, ON M5J 2Z4, Canada, and at all adjournments thereof, for the purposes set forth in the accompanying Notice of Meeting.

All dollar amounts in this Circular are expressed in Canadian dollars unless otherwise indicated.

### APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the accompanying form of proxy are directors or officers of the Corporation. **A Shareholder wishing to appoint some other person or entity (who need not be a Shareholder) to represent him or her at the Meeting has the right to do so, either by striking out the names of those persons named in the accompanying form of proxy and inserting the desired person or entity’s name in the blank space provided in the form of proxy or by completing another form of proxy.** A proxy will not be valid unless the completed form of proxy is received by TSX Trust Company at 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1, or by facsimile to (416) 595-9593 at or before 11:00 a.m. (Toronto time) on April 20, 2017, or at least 48 hours, excluding Saturdays, Sundays and holidays, before any adjournment or postponement of the Meeting at which the proxy is to be used. The time limit for deposit of proxies may be waived or extended by the Chair of the Meeting at his or her discretion, without notice. The Chairman of the Meeting is under no obligation to accept or reject any particular late proxy.

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

A Shareholder who has given a proxy may revoke it by an instrument in writing executed by the Shareholder or by his or her attorney authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer or attorney of the corporation. Such notice may be delivered to the head office of the Corporation, 333 Bay Street, Suite 1100, Toronto, Ontario M5H 2R2, at any time up to 5:00 p.m. (Toronto time) on April 20, 2017, the last business day preceding the day of the Meeting, or if adjourned, any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting, prior to the hour of commencement. A revocation of a proxy does not affect any matter on which a vote has been taken prior to the revocation.

### VOTING OF PROXIES

**The persons named in the enclosed form of proxy will vote the Shares in respect of which they are appointed by proxy on any ballot that may be called for in accordance with the instructions thereon. In the absence of such specifications, such Shares will be voted in favour of each of the matters referred to herein.**

The enclosed form of proxy, when properly completed and delivered and not revoked, confers discretionary authority upon the person appointed proxy thereunder to vote with respect to amendments or variations of matters identified in the Notice of Meeting. If amendments or variations to matters identified in the Notice of Meeting are

properly brought before the Meeting, it is the intention of the persons designated in the enclosed form of proxy to vote in accordance with their best judgement on such matters.

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

Only registered Shareholders, or the persons they appoint as their proxies, are permitted to vote at the Meeting. These Shareholder materials are being sent to both registered and non-registered owners of Shares. 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 Shares 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 issuer (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.

Registered Shareholders may return the form of proxy to TSX Trust Company:

1. by regular mail to the address provided;
2. by hand or by courier to the address provided;
3. by fax at (416) 595-9593; or
4. by internet at [www.voteproxyonline.com](http://www.voteproxyonline.com).

Objecting Beneficial Owners and other beneficial holders receive a Voting Instruction Form (“VIF”) from an intermediary by way of instruction of their financial institution. Detailed instructions of how to submit your vote will be on the VIF.

**In either case, the purpose of this procedure is to permit non-registered holders to direct the voting of the Shares they beneficially own. Should a non-registered holder who receives either form of proxy wish to vote at the Meeting in person, the non-registered holder should strike out the persons named in the form of proxy and insert the non-registered holder’s name in the blank space provided.** Non-registered holders should carefully follow the instructions of their intermediary including those regarding when and where the form of proxy or VIF is to be delivered.

If you have any questions or require further information with regard to voting your shares, please contact Kingsdale Advisors, toll-free in North America at 1-877-659-1819 or collect call for callers outside North America at 416-867-2272 or by e-mail at [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com).

### **NOTICE AND ACCESS**

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

The Corporation has elected to use the “notice-and-access” provisions under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* (the “**Notice-and-Access Provisions**”) for the Meeting. The Corporation has elected to deliver the Meeting Materials to shareholders by posting the Meeting Materials on its website at [www.grancolombiagold.com](http://www.grancolombiagold.com). The Meeting Materials will be available on the Corporation’s website as of March 24, 2017 and will remain on the website for one full year thereafter. The Meeting Materials will also be available under the Corporation’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) as of March 24, 2017.

The Corporation will not employ what is known as “stratification”. Stratification occurs when a reporting issuer using Notice-and-Access Provisions provides a paper copy of their information circular with the notice to certain groups of Shareholders. For the Meeting, all Shareholders will receive the Meeting Materials under the Notice-and-Access Provisions. The Corporation will only mail paper copies of the Meeting Materials to those registered and beneficial shareholders who have previously elected to receive or otherwise request paper copies of the Meeting Materials. All other shareholders of the Corporation will receive a notification containing information on how to obtain electronic and paper copies of the Meeting Materials in advance of the Meeting.

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

Other than as disclosed in this Circular, no director or executive officer of the Corporation at any time since the beginning of the Corporation's most recently completed financial year, no proposed nominee for election as a director of the Corporation and no associate or affiliate of any of such persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, except for any interest arising from the ownership of Shares where the Shareholder will receive no extra or special benefit or advantage not shared on a pro-rata basis by all holders of Shares.

## **RECORD DATE, VOTING SHARES AND PRINCIPAL HOLDERS THEREOF**

As of March 20, 2017, the date of this Circular, the Corporation has 306,755,502 Shares outstanding, each carrying one vote. The Shares trade on the Toronto Stock Exchange (the "TSX"). Only Shareholders of record as of the close of business on the record date of March 14, 2017, who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions described above, shall be entitled to vote or to have their Shares voted at the Meeting.

To the knowledge of the directors and officers of the Corporation, as at the date of this Circular there are no persons or companies who beneficially own, directly or indirectly or exercise control or direction over Shares carrying more than 10% of the voting rights attached to all the outstanding Shares of the Corporation.

## **BUSINESS OF THE MEETING**

A quorum for the Meeting shall be two Shareholders present in person or represented by proxy. No business, other than the election of a chair of the Meeting and the adjournment of the Meeting, shall be transacted at the Meeting unless the requisite quorum is present at the commencement of the Meeting, in which case a quorum shall be deemed to be present during the remainder of the Meeting. If a quorum is not present within one-half hour from the time set for holding the Meeting, the Shareholders present or represented by proxy may adjourn the Meeting to the same day in the next week at the same time and place.

## **Consolidation of Shares**

The Corporation has an authorized capital consisting of an unlimited number of Shares without par value and an unlimited number of Preferred Shares without par value, of which 306,755,502 Shares are currently issued and outstanding. This large number of issued and outstanding Shares acts as a damper on the Corporation's stock price and could restrict the ability of the Corporation to raise equity in the future to fund its business activities, particularly if the Corporation looks for new business acquisitions and funding for the exploration and development of its properties in Colombia. Accordingly, the Corporation is proposing to consolidate its issued and outstanding Shares on a one post-consolidation Share for every fifteen pre-consolidation Shares (1:15) basis (the "**Consolidation**"), subject to the approval of the TSX and approval of Shareholders by way of special resolution. Management believes that the benefits of the Consolidation include, among other things, that the anticipated higher share price resulting from the Consolidation may meet investing guidelines for certain institutional investors and investment funds that are prevented under such guidelines from investing in the Shares at current price levels. Also, a smaller number of common shares trading at a higher price makes the Corporation more attractive to potential investors, and could further enhance the value of the Shares held by current Shareholders. The name of the Corporation will not be changed in conjunction with the Consolidation.

## **Reasons for the Consolidation**

The Board of Directors of the Corporation (the "**Board**") believes it is in the best interests of the Corporation to reduce the number of outstanding Shares by way of the Consolidation and that the Consolidation will improve Gran Colombia's ability to raise equity in the future to fund its business activities.

The expected benefits of the Consolidation include:

- *Anticipated higher share price of the Shares:* The Consolidation is expected to result in the trading price of the Shares increasing to reflect the consolidation ratio. A higher price per share would place Gran

Colombia's Shares at a level that is more typical of shares of other widely-owned publicly traded companies.

- *Increased investor interest:* A higher post-Consolidation price of the Shares could increase investor interest in the Corporation. Improved Share prices may qualify the Shares for certain institutional investors and investment funds that otherwise may be prevented under their investing mandates or guidelines from investing in Gran Colombia's Shares at the current price. Also, a smaller number of Shares trading at a higher price may make the Corporation more attractive to other new investors, and could further enhance the value of the Shares held by current Shareholders.
- *Reduction of Shareholder transaction costs:* The Corporation's Shareholders may benefit from the relatively lower trading costs associated with the anticipated higher price per Share. It is likely that many investors pay commissions based on the number of Shares traded when they buy or sell the Shares. If the price per Share were higher, investors may pay lower commissions to trade a fixed dollar amount than they would if the price per Share is lower.
- *Improved trading liquidity:* The potentially lower transaction costs and a higher trading price of the Shares could ultimately improve the trading liquidity of the Shares.
- *Increased probability of successful future financing:* The higher anticipated trading price and improved liquidity of the post- Consolidation Shares may allow the Corporation to raise much needed new capital through the sale of additional Shares which would not be possible in the absence of the Consolidation.

### **Effect of the Consolidation**

As a result of the Consolidation, the number of issued and outstanding Shares will be approximately 20,450,367. No fractional Shares will be issued to Shareholders as a result of the Consolidation. The number of Shares issued to Shareholders as a result of the Consolidation shall be rounded up to the nearest whole Share in the event that a Shareholder would otherwise be entitled to a fractional Share representing 0.5 or more of a Share as a result of the Consolidation, and shall be rounded down to the nearest whole Share in the event that a Shareholder would otherwise be entitled to a fractional Share representing less than 0.5 of a Share as a result of the Consolidation. No compensation will be issued to Shareholders as a result of rounding down.

If the Consolidation is approved by Shareholders and implemented by the Board, the registered Shareholders will be required to exchange their Share certificates representing pre-Consolidation Shares for new Share certificates representing post-Consolidation Shares. A letter of transmittal has been included in the Meeting materials sent by the Transfer Agent, TSX Trust Company, to each registered Shareholder. The letter of transmittal contains instructions on how to surrender Share certificate(s) representing pre-Consolidation Shares to the Transfer Agent should the Consolidation be approved at the Meeting. The Transfer Agent will forward to each registered Shareholder who has sent the required documents a new Share certificate representing the number of post-Consolidation Shares to which the Shareholder is entitled. Until surrendered, each Share certificate representing pre-Consolidation Shares will be deemed for all purposes to represent the number of whole post-Consolidation Shares to which the holder is entitled as a result of the Consolidation. Shareholders should not destroy any Share certificate(s) and should not submit any Share certificate(s) until requested to do so. Should the Consolidation not be approved at the Meeting, the Transfer Agent will return the original Share certificate(s) to the respective holders.

If the Consolidation is approved by the Shareholders and implemented by the Board, the number of Shares underlying the issued and outstanding warrants of the Corporation and the exercise price thereof will be adjusted in accordance with the applicable warrant certificate and indenture.

If the Consolidation is approved by the Shareholders and implemented by the Board, the conversion price of the Corporation's issued and outstanding Senior Unsecured Convertible Debentures due 2018 (the "**2018 Debentures**") and its Senior Secured Convertible Debentures due 2020 (the "**2020 Debentures**") and together with the 2018 Debentures, the "**Debentures**") will also be adjusted in accordance with the applicable indenture.

The following table outlines the capital structure of the as of the date hereof, and the approximate effect of the Consolidation on the capital structure if approved by Shareholders:

Security	Issued and Outstanding as of March 20, 2017	Approximate Issued and Outstanding Following Consolidation
Shares	306,755,502	20,450,367
2017 Warrants	Warrants to purchase 1,000,000 Shares, with each one (1) warrant entitling the holder thereof to purchase one whole Share, at an exercise price of \$18.75 per Share expiring October 30, 2017	Warrants to purchase 66,667 post-Consolidation common shares, with each fifteen (15) warrants entitling the holder thereof to purchase one (1) whole post-Consolidation Share, at an exercise price of \$281.25 per post-Consolidation Shares expiring October 30, 2017
2019 Warrants	Warrants to purchase 4,211,918 Shares, with each one (1) warrant entitling the holder thereof to purchase one whole Share, at an exercise price of \$3.25 per Share expiring March 18, 2019	Warrants to purchase 280,795 post-Consolidation common shares, with each fifteen (15) warrants entitling the holder thereof to purchase one (1) whole post-Consolidation Share, at an exercise price of \$48.75 per post-Consolidation Shares expiring March 18, 2019
2018 Debentures	US\$45,970,282 principal amount convertible at a conversion price of US\$0.13 into approximately 353,617,554 Shares, representing a conversion rate of approximately 7,692 Shares for each US\$1,000 principal amount of 2018 Debentures	US\$45,970,282 principal amount convertible at a conversion price of US\$1.95 into approximately 23,574,504 post-Consolidation Shares, representing a conversion rate of approximately 513 post-Consolidation Shares for each US\$1,000 principal amount of 2018 Debentures
2020 Debentures	US\$101,160,085 principal amount convertible at a conversion price of US\$0.13 into approximately 778,154,500 Shares, representing a conversion rate of approximately 7,692 Shares for each US\$1,000 principal amount of 2020 Debentures	US\$101,160,085 principal amount convertible at a conversion price of US\$1.95 into approximately 51,876,967 post-Consolidation Shares, representing a conversion rate of approximately 513 post-Consolidation Shares for each US\$1,000 principal amount of 2020 Debentures
Stock Options	11,850,000 Stock Options at an exercise price of \$0.17 per Share 705,000 Stock Options at an exercise price of \$1.84 per Share	790,000 Stock Options at an exercise price of \$2.55 per post-Consolidation Share 47,000 Stock Options at an exercise price of \$27.60 per post-Consolidation Share

### ***Risks Associated with the Consolidation***

There can be no assurance that the market price of the post-Consolidated Shares will increase as a result of the Consolidation. The marketability and trading liquidity of the post-Consolidation Shares may not improve. The Consolidation may result in some Shareholders owning “odd lots” of less than 100 Shares which may be more difficult for such Shareholders to sell or which may require greater transaction costs per Share to sell.

### ***Recommendation of the Board***

**After careful consideration of all relevant factors relating to the Consolidation, the Board recommends that Shareholders VOTE FOR the Special Resolution authorizing the Consolidation.**

### ***Shareholder Approval***

Under the *Business Corporations Act* (British Columbia) and the Corporation’s articles, the Consolidation requires the approval of the Shareholders by way of a special resolution. A special resolution must be approved by a majority of two-thirds (66 2/3%) of the votes cast by shareholders present, in person or by proxy, and eligible to vote at the Meeting.

Accordingly, at the Meeting the Shareholders will be asked to consider, and if deemed advisable, to pass the following special resolution:

*“WHEREAS the Corporation has 306,755,502 Common Shares without par value issued and outstanding as at March 14, 2017;*

*AND WHEREAS the Corporation has proposed the consolidation of the issued and outstanding Common Shares in the capital of the Corporation on a one post-consolidation share for every fifteen pre-consolidation shares (1:15) basis so that the total number of Common Shares issued and outstanding immediately following the consolidation is approximately 20,450,367;*

*BE IT RESOLVED AS A SPECIAL RESOLUTION THAT, subject to the acceptance of the Toronto Stock Exchange:*

- 1. effective as of 12:01 a.m. (Toronto time) on such date (the “**Effective Date**”) as determined by the Board of Directors in its absolute discretion, 100% of the then issued and outstanding common shares without par value in the capital of the Corporation (being 306,755,502 common shares as of March 14, 2017), be consolidated on a one post-consolidation share for every fifteen pre-consolidation shares (1:15) basis (being approximately 20,450,367 post-consolidated shares as of March 14, 2017) (the “**Consolidation**”);*
- 2. the number of common shares issued to Shareholders as a result of the Consolidation shall be rounded up to the nearest whole common share in the event that a Shareholder would otherwise be entitled to a fractional common share representing 0.5 or more of a common share as a result of the Consolidation, and shall be rounded down to the nearest whole common share in the event that a Shareholder would otherwise be entitled to a fractional common share representing less than 0.5 of a common share as a result of the Consolidation. No compensation will be issued to Shareholders as a result of rounding down;*
- 3. the number of authorized common shares without par value in the capital of the Corporation remain unlimited;*
- 4. the Board of Directors be authorized, in its absolute discretion, to elect not to proceed with the Consolidation or to revoke this special resolution at any time prior to the Effective Date of such Consolidation without further shareholder approval; and*
- 5. any director or officer of the Corporation be, and such director or officer of the Corporation hereby is, authorized, instructed and empowered, acting for, in the name of and on behalf of the Corporation, to do or to cause to be done all such other acts and things and to execute and deliver, under corporate seal or otherwise, all such deeds, forms, instruments, documents and assurances as in the opinion of such director or officer of the Corporation as may be necessary or desirable in order to fulfill the intent of this special resolution.”*

**Unless the Shareholder directs that his or her Shares are to be voted against the Consolidation, the persons named in the enclosed form of proxy intend to VOTE FOR the special resolution approving the Consolidation.**

### **2020 Debenture Amendments**

At the Meeting, Shareholders will also be asked to consider and, if thought advisable, approve a resolution (the “**Debenture Extension Resolution**”), the form of which is set out in Schedule A to this Circular, to approve the extension of the maturity date, and the increase of the interest paid over the remaining term, of certain outstanding 2020 Debentures, as a holder of 2020 Debentures may elect, all as more fully described below (the “**Proposed Debenture Extension**”). The Proposed Debenture Extension requires, among other things, approval by a simple majority of the votes validly cast by “minority” shareholders, present in person or by proxy at the shareholder meeting, being the shareholders of the Corporation other than Shareholders that are “interested parties”, “related parties” of any interested parties and “joint actors” of the foregoing (as such terms are defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”)) in accordance with the requirements of MI 61-101).

The Corporation will also be seeking any required approval from holders of the 2020 Debentures in connection with the Proposed Debenture Extension.

## **Description of the Proposed Debenture Extension**

The Corporation currently has an aggregate principal amount of US\$101,160,085 of 2020 Debentures issued and outstanding pursuant to the amended and restated indenture between, among others, the Corporation and Equity Financial Trust Company (the “**Trustee**”) dated as of January 20, 2016, as amended January 1, 2017 (the “**Indenture**”). The 2020 Debentures mature on January 2, 2020 and receive interest, paid on a monthly basis, at an annual rate of 6%.

If the Proposed Debenture Extension is effected, the maturity of the 2020 Debentures held by holders of 2020 Debentures who so elect will be extended from January 2, 2020 to January 2, 2024 (such 2020 Debentures are referred to herein as the “**extended 2020 Debentures**”). If a holder of 2020 Debentures elects to extend his, her or its 2020 Debentures, such extended 2020 Debentures will carry largely the same terms and conditions as the other 2020 Debentures except that the maturity date will be extended and interest will be paid monthly over the remaining term of the extended 2020 Debentures at an annual rate of 8%.

## **TSX Listing**

The Corporation intends to apply to list the extended 2020 Debentures on the TSX. The Corporation will use reasonable commercial efforts to obtain TSX listing approval for the extended 2020 Debentures. If, after reasonable commercial efforts, the Corporation is unable to obtain or maintain a TSX listing for the extended 2020 Debentures, the Corporation will use reasonable commercial efforts to obtain a listing for the extended 2020 Debentures on another stock exchange or an over the counter market, acting reasonably.

If, as a result of the Proposed Debenture Extension and the election by 2020 Debenture holders for extended 2020 Debentures, the market value of then outstanding 2020 Debentures (excluding the extended 2020 Debentures) falls below \$2,000,000, such 2020 Debentures will be de-listed.

## **Background to and Reasons for the Proposed Debenture Extension**

### Background to the Proposed Debenture Extension

The following describes the general background to, and the conditions and events that led to the Corporation’s decision to pursue, the Proposed Debenture Extension.

On January 20, 2016, the Corporation completed a comprehensive debt restructuring of its 10% Secured Gold-Linked Notes due October 30, 2017 (the “**Gold Notes**”) and certain other debt, implemented pursuant to a plan of arrangement under the *Business Corporations Act* (British Columbia) (the “**Arrangement**”). Under the Arrangement: (i) all accrued and unpaid interest on the Gold Notes, together with a 2% restructuring fee, were added to the principal amount of each Gold Note; (ii) the principal amount of the Gold Notes were exchanged for the same principal amount of 2020 Debentures; and (iii) holders of the Gold Notes had the option to convert some or all of their debt for Shares on the exchange date under the Arrangement at a conversion price of \$0.13 per Share. On closing of the Arrangement, the Corporation issued 1,201,707 additional Shares to certain holders of Gold Notes who elected to receive Shares in exchange for \$0.16 million principal amount of Gold Notes, including all corresponding accrued and unpaid interest and applicable restructuring fees as of the exchange date.

In September 2016, the Corporation announced that it had engaged GMP Securities L.P. (“**GMP**”) as its exclusive financial advisor to conduct a broad strategic review process to explore opportunities to enhance stakeholder value. During the course of this process, it became evident that even though the Corporation has strengthened operationally since the debt restructuring was completed in early 2016, the Shares have not performed at the same pace as its peers due to the extent of leverage within the Corporation’s capital structure and the impact of the potential Share dilution resulting from any conversion of the 2020 Debentures or the 2018 Debentures. In addition, at prevailing gold prices, the Corporation’s future growth may be stalled while trying to balance ongoing capital investment needs with the requirement to set aside excess cash flow toward the repayment of the 2020 Debentures at maturity. As such, after consultation by the Corporation and GMP with several of the Corporation’s large stakeholders, the Corporation has determined that it is in its best interest to give holders of the 2020 Debentures the option to extend the maturity, on a voluntary basis, of their 2020 Debentures and to provide a modest increase in the interest on such 2020 Debentures in an effort to improve its future liquidity and capital structure to enhance shareholder value.

In determining the course of action described above, the Board worked and met with GMP on an ongoing basis to review and provide input on a number of alternatives and strategies to enhance stakeholder value. This included numerous informal discussions with management and directors as well as three Board meetings that included GMP.

#### Reasons for the Proposed Debenture Extension

Gran Colombia believes that by extending the maturity of some or all of its 2020 Debentures, the Corporation can strike a better balance in the next couple of years between capital investment and cash generation for senior debt retirement to enhance stakeholder value while at the same time using its excess cash flow to systematically reduce the issued and outstanding 2020 Debentures.

**In light of the foregoing reasons, the disinterested members of the Board recommend that Shareholders VOTE FOR the Debenture Extension Resolution.**

#### ***Canadian Securities Law Matters***

As a reporting issuer in each of the provinces of Canada other than Quebec, the Corporation is subject to applicable securities laws of such provinces. The securities regulatory authority in the Province of Ontario has adopted MI 61-101, which regulates transactions that raise the potential for conflicts of interest.

MI 61-101 regulates certain types of transactions to ensure fair treatment of security holders when, in relation to a transaction, there are persons in a position that could cause them to have an actual or reasonably perceived conflict of interest or informational advantage over other security holders. If MI 61-101 applies to a proposed transaction of a reporting issuer, then, among other things, enhanced disclosure in documents sent to security holders and the approval of security holders excluding, among others, “interested parties” (as defined in MI 61-101), are all mandated (subject to certain exemptions).

The protections afforded by MI 61-101 apply to, among other transactions, “related party transactions” (as defined in MI 61-101) which include issuances of securities to “related parties” of the issuer (as defined in MI 61-101).

The directors and the senior officers of the Corporation, any person that has beneficial ownership of, or control or direction over, directly or indirectly, or a combination of beneficial ownership of, and control or direction over, directly or indirectly, more than 10% of the Shares (calculated on a partially-diluted basis), and the directors or senior officers of such persons are all related parties of the Corporation for the purposes of MI 61-101. Since certain related parties of the Corporation hold 2020 Debentures, the Proposed Debenture Extension will be considered a “related party transaction” within the meaning of MI 61-101.

#### Prior Valuation

During the previous 24 months, to the knowledge of management of the Corporation, no prior valuations have been made in respect of the Corporation relating to the 2020 Debentures that would require disclosure in accordance with MI 61-101.

#### Prior Offer

During the previous 24 months, the Corporation has not received any prior formal offers relating to the 2020 Debentures, or other offers that are otherwise relevant to the Proposed Debenture Extension.

#### Minority Shareholder Approval

MI 61-101 requires that, in addition to any other required security holder approval, a related party transaction is subject to “minority approval” (as defined in MI 61-101) of every class of “affected securities” (as defined in MI 61-101) of the issuer. As a result, the Debenture Extension Resolution will require the affirmative vote of a simple majority of the votes cast by all Shareholders, present in person or represented by proxy at the Meeting, other than with respect to Shares beneficially owned, or over which control or direction is exercised, by: (i) the Corporation, (ii) “interested parties” (as defined in MI 61-101), (iii) any related party of an interested party, and (iv) any person that is a “joint actor” (as defined in MI 61-101) with any person under (ii) or (iii) above.

The Shares are “affected securities” in connection with the Proposed Debenture Extension.

Based on the above, to the knowledge of the Corporation after reasonable inquiry, as at the date hereof, the votes of the following persons are required to be excluded for purposes of “minority approval” in accordance with MI 61-101:

Name	Number of Shares Beneficially Owned, or Controlled or Directed	Percentage of Outstanding Shares
Serafino Iacono	16,795,515	5.46%
Miguel de la Campa	8,284,495	2.71%
Jaime Perez Branger	11,557	0.004%
Blue Pacific Assets Corp.	3,538,326	1.16%
Laureano von Siegmund	26,589	0.01%
683 Capital Management LLC	11,571,981	3.78%
<b>Total</b>	<b>40,228,463</b>	<b>13.11%</b>

#### Additional Information Required Under MI 61 101

In addition to the disclosure elsewhere in this Circular, MI 61-101 requires that certain additional information be provided in connection with a related party transaction, as set out below.

The following table sets out the Shares and 2020 Debentures, 2018 Debentures, stock options and warrants (including the percentage of the total outstanding of such securities) beneficially owned or controlled, directly or indirectly, as of the date hereof, by each director and officer of the Corporation and, after reasonable enquiry, by each associate or affiliate of the Corporation, each insider of the Corporation (other than a director or officer of the Corporation), each associate or affiliate of an insider of the Corporation, and each person acting jointly or in concert with the Corporation.

Name	Number of Shares	% of Outstanding Shares	Principal Amount of 2020 Debentures (US\$)	% of Outstanding 2020 Debentures	Principal Amount of 2018 Debentures (US\$)	% of Outstanding 2018 Debentures	Number of Stock Options	% of Outstanding Stock Options	Number of Warrants	% of Outstanding Warrants
Serafino Iacono <sup>(1)</sup>	16,795,515	5.475%	\$6,267,428	6.20%	-	-	1,340,000	10.67%	50,000	0.09%
Miguel de la Campa <sup>(1)</sup>	8,284,495	2.701%	\$1,041,485	1.03%	-	-	1,340,000	10.67%	10,000	0.19%
Mark Ashcroft	-	-	-	-	-	-	500,000	3.98%	-	-
Edward Couch <sup>(2)</sup>	-	-	-	-	-	-	500,000	3.98%	-	-
Rodney Lamond	275,000	0.09%	-	-	-	-	500,000	3.98%	-	-
Ian Mann <sup>(3)</sup>	-	-	\$207,797	0.21%	-	-	500,000	3.98%	-	-
Hernan Martinez	14,400	0.005%	-	-	-	-	745,000	5.93%	-	-
Robert Metcalfe	7,400	0.002%	-	-	-	-	745,000	5.93%	-	-
Jaime Perez Branger <sup>(1)</sup>	11,557	0.004%	\$104,148	0.10%	-	-	790,000	6.29%	1,500	0.03%
Mark Wellings	-	-	-	-	-	-	500,000	3.98%	-	-
Michael Davies	700,803	0.228%	-	-	-	-	685,000	5.46%	1,250	0.02%
Jose Noguera	-	-	-	-	-	-	315,000	2.51%	-	-

Name	Number of Shares	% of Outstanding Shares	Principal Amount of 2020 Debentures (US\$)	% of Outstanding 2020 Debentures	Principal Amount of 2018 Debentures (US\$)	% of Outstanding 2018 Debentures	Number of Stock Options	% of Outstanding Stock Options	Number of Warrants	% of Outstanding Warrants
Lombardo Paredes Arenas	-	-	-	-	-	-	1,015,000	8.08%	-	-
Andrea Moens	1,000	0.000%	-	-	-	-	215,000	1.71%	-	-
Blue Pacific Assets Corp. <sup>(1)</sup>	3,538,326	1.153%	\$4,165,943	4.12%	-	-	-	-	1,167,953	22.41%
Jose Francisco Arata <sup>(1)</sup>	6,420	0.002%	-	-	-	-	-	-	-	-
Laureano von Siegmund <sup>(1)</sup>	26,589	0.009%	\$104,148	0.10%	\$105,166	0.23%	-	-	1,000	0.02%
683 Capital Management, LLC <sup>(2)</sup>	11,571,981	3.77%	\$8,427,646	8.33%	\$7,434,345	16.17%	-	-	60,000	1.15%
Lloyd I Miller III	-	-	\$19,152,223	18.93%	-	-	-	-	-	-

Notes:

- (1) Messrs. Iacono, de la Campa, Arata, Perez Branger and von Siegmund are each beneficial holders of a non-controlling portion of Blue Pacific Assets Corp.
- (2) Mr. Couch is a principal of 683 Capital Management LLP.
- (3) Mr. Mann is a principal of Meridian Global Gold and Resources Fund Ltd. and of Meridian Global Energy and Resources Fund Ltd., each an investment company that beneficially holds or controls US\$2,136,123 and US\$282,480 principal amount of 2020 Debentures, respectively.

The information as to security holdings of persons in the above table, not being within the knowledge of the Corporation, has been obtained by the Corporation from public filings on SEDI and, as applicable, SEDAR.

Messrs. Iacono, de la Campa and Perez Branger as well as Blue Pacific Assets Corp. representing 11,579,004 principal amount of 2020 Debentures have expressed their intention to elect to extend the maturity of their 2020 Debentures. All individuals listed in the table above holding Shares have expressed their intention to vote for the Debenture Extension Resolution, to the extent not excluded for purposes of “minority approval” in accordance with MI 61-101, representing an aggregate of 1,005,023 Shares, or approximately 0.38% of outstanding Shares held by persons who are not excluded for purposes of “minority approval” in accordance with MI 61-101.

If the Proposed Debenture Extension is effected, the persons in the above table who hold 2020 Debentures would be treated identically to the other holders of 2020 Debentures and would not receive any direct or indirect benefit as a result of voting in favour of the Proposed Debenture Extension that is different than the other holders of 2020 Debentures.

Other than as described herein, no securities of the Corporation have been purchased or sold by the Corporation in the 12 months preceding the date hereof, other than issuances of securities pursuant to exercises of convertible debentures, stock option and warrants.

On July 19, 2016, the Corporation announced that it had received approval from the TSX to commence a Normal Course Issuer Bid (“**2020 NCIB**”) for its 2020 Debentures. The 2020 NCIB commenced on July 21, 2016 and will remain open until the earlier of July 20, 2017 or the date on which the Corporation has purchased the maximum number of 2020 Debentures permitted under the bid. Under the terms of the 2020 NCIB, the Corporation has the right to purchase for cancellation up to a maximum of \$9,629,597 aggregate principal amount of 2020 Debentures through the facilities of the TSX or alternative Canadian trading systems. This amount represents approximately 10% of the public float of the 2020 Debentures issued and outstanding as of July 11, 2016, determined in accordance with the applicable rules of the TSX. Management of the Corporation determines the actual number of 2020 Debentures that may be purchased and the timing of any such purchases, subject to compliance with applicable TSX rules. Daily purchases are limited to \$12,279 principal amount of 2020 Debentures, other than block purchase exceptions. The price that the Corporation pays for any debentures purchased is the market price at the time of the acquisition. The Corporation will not purchase debentures when the market price per \$100 aggregate principal amount of the debentures exceeds \$100. As of the date hereof, the Corporation has

purchased and cancelled \$2,133,817 principal amount of 2020 Debentures pursuant to the 2020 NCIB, all of which have been cancelled.

During the two years preceding the date hereof, the Corporation has not paid any dividends or distributions. Except pursuant to the TSX's policies and the *Business Corporations Act* (British Columbia), the Indenture and the indenture pursuant to which the 2018 Debentures were issued, there are no restrictions on the Corporation that would prevent it from paying a dividend or distribution. However, the Corporation does not currently have a dividend or distribution policy in place.

#### Historical Price Range and Trading Volumes

The 2020 Debentures are listed for trading on the TSX under the symbol "GCM.DB.V". The 2020 Debentures are issuable in the minimum principal amount of US\$1.00 each and are quoted based on US\$100 principal amounts. The following table sets out the high and low closing sale prices and the aggregate volume of the 2020 Debentures traded for the periods indicated, as reported by the TSX.

	<b>High</b>	<b>Low</b>	<b>Volume</b>
March 2017 (to March 17)	\$84.00	\$81.10	23,580
February 2017	\$84.00	\$79.00	20,151
January 2017	\$84.90	\$81.10	6,050
December 2016	\$85.00	\$78.00	31,790
November 2016	\$87.00	\$79.00	4,677
October 2016	\$90.00	\$87.00	1,580
September 2016	\$91.00	\$84.99	10,567

On March 3, 2017, the last trading day before the announcement of the Proposed Debenture Extension, the closing price of the 2020 Debentures on the TSX was \$83.00.

#### ***Certain Canadian Federal Income Tax Considerations***

##### Consequences to the Corporation

The approval of the Debenture Extension Resolution and the election by a holder of 2020 Debentures to have the Proposed Debenture Extension apply to their 2020 Debentures should not, in and of themselves, result in the substitution of a new debt obligation under applicable commercial law. Accordingly, the Corporation does not expect the approval of the Debenture Extension Resolution and the election by a holder of 2020 Debentures to have the Proposed Debenture Extension apply to their 2020 Debentures to result in any additional tax liability for the Corporation.

#### ***Expenses***

The Corporation shall pay all reasonable fees and expenses of its legal counsel and proxy solicitation agent, and any amount owing to the Trustee under the Indenture. Assuming the Proposed Debenture Extension is approved and effected, the estimated fees and expenses payable by the Corporation in connection with the Proposed Debenture Extension including, without limitation, filing fees and printing and mailing costs are anticipated to be less than \$250,000.

#### ***Proxy Solicitation Agent***

Proxies will be solicited primarily by mail, newspaper publication, in person, by telephone, by fax or by other electronic means by directors, officers, employees or agents of the Corporation. All costs of the solicitation will be borne by the Corporation.

Gran Colombia has also engaged Kingsdale Advisors to provide strategic advisory services and solicit proxies for an anticipated fee of approximately \$45,000 for the services, in addition to certain out-of-pocket expenses. The Corporation may also reimburse brokers and other persons holding Shares in their name or in the name of nominees for their costs incurred in sending proxy material to their principals in order to obtain their proxies.

## **INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

Except as disclosed in the Corporation's Annual Information Form dated March 30, 2016, which is filed on the Corporation's profile on SEDAR at [www.sedar.com](http://www.sedar.com), no informed person (as such term is defined under applicable securities laws) or any associate or affiliate of any informed person has or had a material interest, direct or indirect, in any transaction since the beginning of the Corporation's last financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

## **CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION AND RISKS**

Certain statements and other information in this Circular may constitute forward-looking information within the meaning of applicable Canadian securities laws. This forward-looking information reflects the current beliefs of management and is based on assumptions and information currently available to management. In some cases, forward-looking information can be identified by terminology such as "may", "will", "expect", "plan", "anticipate", "believe", "intend", "estimate", "predict", "forecast", "outlook", "potential", "continue", "should", "likely", "project", "future" or the negative of these terms or other comparable terminology. In particular, this Circular contains forward-looking information pertaining to: the anticipated benefits and effects of the Consolidation and the Proposed Debenture Extension; and proposed stock exchange listing of the extended Debentures. Forward-looking information are based upon a number of facts, including the terms and conditions of the Proposed Debenture Amendments (including receipt of required stakeholder approvals), current industry, economic and market conditions and the current financial condition and prospects of the Corporation.

Although management believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking information in this Circular are based upon reasonable assumptions and expectations, readers of this Circular should not place undue reliance on such forward-looking information because they involve assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking information. Such assumptions include, without limitation: interest and exchange rates; the price of gold, silver and other metals; financing and funding requirements; general economic, political and market conditions; and changes in laws, rules and regulations applicable to the Corporation. Forward-looking information are statements about the future and are inherently uncertain. There can be no assurance that the forward-looking information will prove to be accurate. The forward-looking information speaks only as of the date of this Circular. Forward-looking information is subject to a variety of risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking information, including, without limitation, risks related to the Corporation.

This list is not exhaustive of the factors and assumptions that may affect any of the forward-looking information. The forward-looking information contained in this Circular is expressly qualified by this cautionary statement, and the Corporation does not undertake any obligation to update it to reflect new information or future developments, except to the extent required by law.

## **ADDITIONAL INFORMATION**

Additional information relating to the Corporation is available on SEDAR at [www.sedar.com](http://www.sedar.com). Financial information about the Corporation is provided in the Corporation's comparative financial statements and management discussion and analysis for its most recently completed financial year ended December 31, 2016. Shareholders of the Corporation may request copies of the Corporation's financial statements and management discussion and analysis by contacting the Secretary of the Corporation at the Corporation's head office at 333 Bay Street, Suite 1100, Toronto, Ontario, M5H 2R2 or by phone at (416) 360-4653.

**DIRECTORS' APPROVAL**

The directors of the Corporation have approved the contents and the sending of this Circular.

DATED at Toronto, Ontario, this 20<sup>th</sup> day of March, 2017.

*"Lombardo Paredes Arenas"*

**Lombardo Paredes Arenas**  
**Chief Executive Officer**

## **SCHEDULE A**

### **DEBENTURE EXTENSION RESOLUTION**

**BE IT RESOLVED THAT:**

- 1 The Proposed Debenture Extension (as defined in the Circular accompanying the notice of this meeting), as may be modified or amended (provided that there shall be no modification or amendment of terms that would adversely affect the Shareholders), all as more fully described in the Circular, is hereby authorized and approved.
- 2 Notwithstanding that these resolutions have been passed by shareholders of the Corporation, the directors of the Corporation are hereby authorized and empowered, without further notice to, or approval of, the shareholders, not to proceed with the Proposed Debenture Extension.
- 3 Any one or more directors or officers of the Corporation is hereby authorized, for and on behalf and in the name of the Corporation, to reflect or cause to be reflected in the debt register for the 2020 Debentures any extensions or amendments to such 2020 Debentures, and to execute and deliver, whether under corporate seal of the Corporation or otherwise, all such agreements, forms, waivers, notices, certificates, confirmations, registrations and other documents and instruments and to do or cause to be done all such other acts and things as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving full effect to these resolutions.

**Any questions and requests for assistance may be directed to  
Strategic Shareholder Services Advisor and Proxy Solicitation Agent:**



**KINGSDALE** Advisors

The Exchange Tower  
130 King Street West, Suite 2950, P.O. Box 361  
Toronto, Ontario, Canada M5X 1E2

North American Toll Free Phone:

**1-877-659-1819**

E-mail: [contactus@kingsdaleadvisors.com](mailto:contactus@kingsdaleadvisors.com)

**Facsimile: 416-867-2271**  
**Toll Free Facsimile: 1-866-545-5580**  
**Outside North America, Banks and Brokers Call Collect: 416-867-2272**