

NORTHERN ABITIBI MINING CORP.

INFORMATION CIRCULAR - PROXY STATEMENT

for the Annual General Meeting to be held on
March 23, 2001

GENERAL INFORMATION

I. SOLICITATION OF PROXIES

This Information Circular - Proxy Statement is furnished in connection with the solicitation of proxies by the Management of Northern Abitibi Mining Corp. (the "Corporation") for use at the Annual General Meeting (the "Meeting") of the common shareholders (the "Shareholders") of the Corporation to be held on Friday, March 23, 2001 at 10:00 a.m. (Quebec time) at the offices of Lavery, De Billy, Suite 4000, 1 Place Ville Marie, Montreal Quebec, H3B 4M4, and at any adjournment thereof, and on every poll that may take place in consequence thereof, for the purposes set forth in the Notice of Meeting. Instruments of Proxy must be addressed to the Secretary of the Corporation and reach Northern Abitibi Mining Corp., #1000, 800 - 5th Avenue S.W., Calgary, Alberta, T2P 3T6, not less than 48 hours (excluding Saturdays and Holidays) before the time for holding the Meeting or any adjournment thereof.

The instrument appointing a proxy shall be in writing and shall be executed by the shareholder or his attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized.

THE PERSONS NAMED IN THE ENCLOSED FORM OF PROXY ARE DIRECTORS AND OFFICERS OF THE CORPORATION. A SHAREHOLDER SUBMITTING THE PROXY HAS THE RIGHT TO APPOINT A PERSON (WHO NEED NOT BE A SHAREHOLDER OF THE CORPORATION) TO REPRESENT HIM OR IT AT THE MEETING. TO EXERCISE THIS RIGHT, THE SHAREHOLDER SHOULD INSERT THE NAME OF THE DESIRED REPRESENTATIVE IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY OR SUBMIT ANOTHER APPROPRIATE PROXY.

II. REVOCABILITY OF PROXY

A shareholder who has submitted a proxy may revoke it at any time prior to the exercise thereof. If a person who has given a proxy attends personally at the Meeting at which such proxy is to be voted, such person may revoke the proxy and vote in person. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing executed by the shareholder or his attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal or by an officer or attorney thereof duly authorized, and deposited at Northern Abitibi Mining Corp., #1000, 800 - 5th Avenue S.W., Calgary, Alberta, T2P 3T6 at any time up to and including the last business day before the day of the Meeting, or any adjournment thereof, at which the proxy is to be used, or with the Chairman of the Meeting immediately prior to commencement of the Meeting, or any adjournment thereof, and upon either of such deposits the proxy is revoked.

III. PERSONS MAKING THE SOLICITATION

THIS SOLICITATION IS MADE ON BEHALF OF THE MANAGEMENT OF THE CORPORATION. The costs incurred in the preparation and mailing of the Form of Proxy, Notice of Meeting and this Information Circular - Proxy Statement will be borne by the Corporation. In addition to the use of mail, proxies may be solicited by personal interviews, telephone or telegraph by brokers or by directors, officers and employees of the Corporation, who will not be remunerated therefor.

IV. EXERCISE OF DISCRETION BY PROXY

The shares represented by proxy in favour of management nominees will be voted on any poll at the Meeting and where the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted on any poll in accordance with the specification so made.

IN THE ABSENCE OF SUCH SPECIFICATION, SUCH SHARES WILL BE VOTED IN FAVOUR OF THE ELECTION OF DIRECTORS AND THE APPOINTMENT OF AUDITORS. THE PERSONS APPOINTED UNDER THE FORM OF PROXY FURNISHED BY THE CORPORATION ARE CONFERRED WITH DISCRETIONARY AUTHORITY WITH RESPECT TO AMENDMENTS OR VARIATIONS OF THOSE MATTERS SPECIFIED IN THE PROXY AND NOTICE OF MEETING AND WITH RESPECT TO ANY OTHER MATTERS WHICH MAY PROPERLY BE BROUGHT BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF. AT THE TIME OF PRINTING THIS INFORMATION CIRCULAR, THE MANAGEMENT OF THE CORPORATION KNOWS OF NO SUCH AMENDMENT, VARIATION, OR OTHER MATTER.

V. VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Corporation is authorized to issue an unlimited number of common shares which may be issued for such consideration as may be determined by resolution of the board of directors. As at February 9, 2001, there were 27,755,028 common shares issued and outstanding. The holders of common shares are entitled to one vote for each share held. Only those shareholders of record on February 9, 2001, will be entitled to vote at the Meeting or any adjournment thereof.

To the knowledge of the senior officers of the Corporation, the following sets out those persons or corporations owning, directly or indirectly, shares carrying more than 10% of the voting rights attached to all the issued and outstanding common shares of the Corporation.

Name and Address	Number of Shares	Percentage of Issued Shares
Golden Rule Resources Ltd. * #1000, 800 - 5th Ave. S.W. Calgary, Alta. T2P 3T6	7,995,426	28.8%

*Golden Rule Resources Ltd. is a public company, the common shares of which are listed and posted for trading on The Toronto Stock Exchange. James Devonshire is the President and Director of Golden Rule Resources Ltd. and the Corporation.

VI. PARTICULARS OF MATTERS TO BE ACTED UPON AT THE MEETING

Election of Directors

At the Meeting, the shareholders will be asked to elect five (5) directors to succeed the present five (5) directors, whose terms of office expire on the day of the Meeting, to serve until the next Annual Meeting, or until their respective successors have been elected or appointed unless his office is earlier vacated in accordance with the By-Laws of the Corporation.

Unless otherwise directed, it is the intention of management to vote proxies in the accompanying Form of Proxy in favour of the election as directors of the five nominees hereinafter set forth.

The persons named below are all presently directors of the Corporation and have served as such since the date they first became directors as set forth below.

The names of all the persons nominated for election as directors, all other positions and offices with the Corporation held by them, their principal occupations, the dates on which they became directors of the Corporation and the number of voting shares of the Corporation beneficially owned, directly or indirectly, or over which control or direction is exercised, by each of them, as of February 9, 2001, are as follows:

Name and Present Position with the Company	Present Principal Occupation for the Last Five Years	Previously a Director	Common Shares Owned *	City and Country in Which Ordinarily Resident
Jean Pierre Jutras Nominee	Self employed Professional Geologist 1996 to date. Director and Vice-President of Manson Creek Resources Ltd. (CDNX-MCK), Vice-President of Golden Rule Resources Ltd. (TSE-GNU) and Vice-President Exploration Mexico for Tyler Resources Inc. (CDNX-TYS)	To be elected	2,700	Calgary, Alberta, Canada
Lesley Hayes Director	Practice Manager Creative Services of Burntsand Inc. From 1996 to 1999 self employed Investor Relations Consultant. From 1992 to 1996 Vice- President of Operations of Vicom Multimedia. Director of Tyler Resources Inc. (CDNX-TYS)	Since December 6, 1996	15,000	Calgary, Alberta, Canada

Name and Present Position with the Company	Present Principal Occupation	Previously a Director	Common Shares Owned *	City and Country in Which Ordinarily Resident
Edward Schiller Director	Self employed Consultant. A director of Tanqueray Resources Ltd. (CDNX-TQY), Absolut Resources Corp. (CDNX-ALR), Shore Gold Inc. (CDNX-SGF), Muskox Minerals Corp. (CDNX-MSK) and Tyler Resources Inc. (CDNX-TYS)	Since March 24, 1997	-	Calgary, Alberta, Canada
James Devonshire President and Director	Self employed Chartered Accountant and Management Consultant. Director and President of Manson Creek Resources Ltd. (CDNX-MCK), Tyler Resources Inc. (CDNX-TYS), Hixon Gold Resources Inc. (CDNX-HXG) and Golden Rule Resources Ltd. (TSE-GNU); Director and Secretary/Treasurer of Parton Capital Inc.(CDNX-PNC)	Since December 20, 2000	-	Calgary, Alberta, Canada
Bruce T. Evans Director	Self employed Professional Geologist. From 1986 to 1993 Senior Exploration Geologist for Golden Rule Resources Ltd. A Director and Vice-President Exploration of Manson Creek Resources Ltd. (CDNX-MCK), Vice-President Exploration Golden Rule Resources Ltd. (GNU-TSE) and Vice-President Exploration NWT for Tyler Resources Inc. (CDNX-TYS)	Since March 12, 1999	2,000	Calgary, Alberta, Canada

The information as to shares beneficially owned, directly or indirectly, is based upon information furnished to the Corporation by the respective nominees.

* The number of shares of the Corporation carrying the right to vote in all circumstances beneficially owned, directly or indirectly, or over which control or direction is exercised by each proposed nominee as of February 9, 2001.

The Corporation does not have an Executive Committee. The audit committee consists of James Devonshire, Lesley Hayes and Edward Schiller.

Appointment and Remuneration of Auditors

The persons designated in the enclosed form of proxy intend to vote for the appointment of Grant Thornton LLP, Chartered Accountants, of Calgary, Alberta, as Auditors of the Corporation for the current financial year and to authorize the directors to fix the auditors' remuneration.

VII. REMUNERATION OF SENIOR EXECUTIVES

The following table indicates for the financial year ended September 30, 2000, the remuneration paid or payable by the Corporation to the five (5) senior executives of the Corporation:

Name and Title	ANNUAL COMPENSATION			LONG-TERM COMPENSATION	
	Salary (\$)	Bonus (\$)	Other Compensation (\$)	Stock Option Plan (# options granted)	Other Compensation (\$)
James Devonshire, President and Chairman of Board of Directors (1)	NIL	Nil	\$ 400 (1)	NIL	Nil
Glen Harper, President and Chairman of Board of Directors (2)	NIL	NIL	\$15,400 (2)	NIL	NIL
Barbara O'Neill, Secretary	NIL	NIL	NIL	NIL	NIL
Shari Difley, Chief Financial Officer (3)	NIL	NIL	\$ 6,200 (3)	NIL	NIL
Robert Lemmon, Treasurer	NIL	NIL	NIL	NIL	NIL
Lesley Hayes, Vice President Investor Relations (4)	NIL	NIL	\$1,575 (4)	NIL	NIL

- (1) Mr. Devonshire's services are made available to the Company through his controlled corporation, Kingslea Financial Corp. ("Kingslea"). Kingslea is paid on a "per diem basis" for Mr. Devonshire's services.
- (2) Mr. Harper's services were made available to the Company through his controlled corporation, Hardscrabble Resources Limited, ("Hardscrabble"). Hardscrabble was paid on a "per diem basis" for Mr. Harper's services. Mr. Harper resigned as President and Chief Executive Officer on September 15, 2000 and was replaced by James Devonshire.
- (3) Ms. Difley is self-employed and charges the Company for her services on a "per diem basis."
- (4) Ms. Hayes' services were made available to the Company through her controlled corporation, No Drama Media Inc., ("No Drama") until January, 2000. No Drama was paid on a "per diem basis" for Ms. Hayes' services.

The Corporation does not have in effect any plan pursuant to which cash or non-cash compensation was paid or distributed to the executive officer of the Corporation during the most recently completed financial year or is proposed to be paid or distributed in a subsequent year.

The Corporation has no pension plan.

The Corporation does not have in effect any plan or arrangement pursuant to which compensation was received in the most recently completed financial year or pursuant to which compensation may be received by executive officers of the Corporation in the current fiscal year with a view to compensating such executive officers in the event of termination of employment or in the event of a change in responsibilities following a change in control. The Corporation does not have in effect any standard arrangement pursuant to which directors are compensated by the Corporation for their services or any other arrangements in addition to or in lieu of any standard arrangement pursuant to which directors were compensated by the Corporation in their capacity as directors during the most recently completed financial year of the Corporation.

Outside directors of the Corporation received \$1,000 for their services as directors in the year ended September 30, 2000.

The Corporation does have an incentive stock option plan (the "Plan") designed to provide incentives to the Corporation's personnel including directors, officers, employees and persons who will provide or have provided ongoing services of value to the Corporation. The Plan is administered by the Board of Directors of the Corporation, who make allocations to eligible persons after considering their present and potential contributions and other relevant factors. The directors also grant options to acquire stock to other Board members. The options granted pursuant to the Plan do not exceed a term of five years and are granted at an option price and on other terms which the directors determine is necessary to achieve the goal of the Plan and in accordance with regulatory policy. The option price may be at a discount to market price, which discount will not, in any event, exceed the following:

<u>Market Price at Time of Grant (1)</u>	<u>Maximum Discount Therefrom</u>
\$0.50 and less	25%
\$0.51 to \$1.00	20%
\$1.01 to \$2.00	18%
\$2.01 to \$5.00	15%
\$5.01 or more	10%

(1) As determined by The Canadian Venture Exchange.

The number of shares allocated to the Plan will be determined by the Board of Directors from time to time. The aggregate number of shares reserved for issuance under the Plan, other employee stock option plans, options for services and employee stock purchase plans may not exceed 10% of the issued and outstanding shares. In addition, the aggregate number of shares so reserved for issuance to any one person shall not exceed 5% of the issued and outstanding shares. The common shares, when fully paid for by a participant, are not included in the calculation of common shares allocated to or within the Plan. Should a participant cease to be eligible due to the loss of corporate office (being that of an officer or director) or employment, the option shall cease for varying periods not exceeding three months. Loss of eligibility for consultants is regulated by specific rules imposed by the directors when the option is granted to the appropriate consultant. The Plan also provides that estates of deceased participants can exercise their options for a period not exceeding six months following death. The Board of Directors may from time to time make rules, regulations and amendments to the Plan. Should any rule, regulation or amendment materially differ from the provisions set forth in this Information Circular it shall obtain regulatory or shareholder (as the case may be) approval.

Subsequent to the completion of the Corporation's most recent financial year ending on September 30, 2000, no stock options have been exercised. There were no stock options granted in the period subsequent to September 30, 2000. Stock options for 60,000 shares at \$0.25 to one director and one consultant; 200,000 shares at \$1.84 to two directors; 600,000 shares at \$1.74 to two directors; 90,000 shares at \$1.74 to two officers and 30,000 shares to two consultants/employees expired in April, 2000.

The following are the particulars of stock options outstanding as at February 9, 2001:

Type of Option	Number of Shares	Exercise Price Per Share	Date Option Granted	Expiry Date
Director	110,000	\$0.40	Dec. 19/1996	Dec. 18/2001
“	400,000	\$0.84	Sept. 24/1997	Sept. 23/2002
Employees, Consultants & Officers	75,000	\$0.35	Nov. 19/1996	Nov. 18/2001
“	248,000	\$0.50	Jan. 8/1997	Jan. 7/2002
“	75,000	\$0.40	Feb. 28/1997	Feb. 27/2002

Total Options: 908,000

During the most recently completed financial year of the Corporation no compensation not referred to above was paid to any executive officer of the Corporation.

VIII. INDEBTEDNESS OF DIRECTORS AND SENIOR OFFICERS

None of the directors or senior officers of the Corporation, nor associates or affiliates of any such persons are or have been indebted to the Corporation at any time since the beginning of the Corporation's last completed financial year.

IX. INTEREST OF INSIDERS IN MATERIAL TRANSACTIONS

None of the directors or senior officers of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any person who beneficially owns, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company, nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of the Corporation's last completed financial year or in any proposed transaction which, in either case, has or will materially affect the Corporation other than disclosed herein.

Golden Rule Resources Ltd., the parent company, its affiliates, officers of the Company and corporations in which certain of the Corporation's officers and directors are shareholders incurred exploration expenditures on the Corporation's behalf and provided services, at usual professional rates, as presented below:

	<u>2000</u>	<u>1999</u>
Geological and exploration	\$ 14,000	\$ 28,000
Rent & direct administrative	<u>46,000</u>	<u>64,000</u>
	<u>\$ 60,000</u>	<u>\$ 92,000</u>

Other Matters

Management knows of no amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice. However, if any other matter properly comes before the Meeting, the accompanying form of proxy will be voted on such matter in accordance with the best judgement of the person(s) voting the proxy.

Directors' Approval

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

Certificate

The foregoing contains no untrue statement of material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it is made.

Dated the 9th day of February, 2001.

"James Devonshire"

James Devonshire
Director and President

"Shari Difley"

Shari Difley
Chief Financial Officer