

CORRIDOR RESOURCES INC.

Disclosure Policy

Objective and Scope

The objective of this Disclosure Policy (the "Disclosure Policy") is to set out the policies and procedures that govern communications to the public concerning Corridor Resources Inc. (the "Corporation"). Subject to certain exceptions, the fundamental principle underlying this Disclosure Policy is that the disclosure of material information respecting the business and affairs of the Corporation be:

- (a) timely, factual and accurate; and
- (b) broadly disseminated in accordance with all applicable legal and regulatory requirements.

Decisions on whether developments are material (and therefore should be disclosed) are difficult and involve subjective judgments. As a result, it is difficult to make definitive rules regarding whether disclosure should be made in any particular case. This Disclosure Policy: (a) confirms in writing the Corporation's existing disclosure policies and practices; and (b) provides guidelines concerning electronic communications.

This Disclosure Policy extends to all members of the board of directors (the "Board"), officers and employees of the Corporation, those authorized to speak on their behalf and all other insiders. It covers disclosure in documents filed with securities regulators, written statements made in the Corporation's annual and quarterly reports, news releases, letters to securityholders, presentations by senior management and information contained on the Corporation's website and in other electronic communications. It extends to oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as speeches, press conferences and conference calls.

Disclosure Policy Committee

The Board has determined to establish a disclosure committee (the "Disclosure Committee") to be responsible for all regulatory disclosure requirements and overseeing the Corporation's disclosure practices. The Disclosure Committee is not a committee of the Board, but rather a committee consisting of senior personnel of the Corporation. The Disclosure Committee shall consist of the following individuals:

- (a) the Chairman of the Board (the "Chair");
- (b) CEO;
- (c) CFO; and
- (d) one member of the Board to be determined by the Board.

The Disclosure Committee will meet as conditions dictate. It is essential that the members of the Disclosure Committee be kept fully apprised of all pending material developments concerning the Corporation in order to evaluate and discuss those events and to determine the appropriateness and timing of public release of information. All Board members, officers, and employees should discuss any

material development with a member of the Disclosure Committee. There are circumstances in which it is appropriate (to protect the interests of the Corporation and its securityholders) that information be kept confidential. If it is deemed that information should remain confidential, the Disclosure Committee will determine how that information will be controlled.

The Disclosure Committee will recommend changes to this Disclosure Policy to ensure compliance with changing regulatory requirements and will report to the Board on an annual basis or more frequently as the Disclosure Committee or the Board may determine.

Except as otherwise provided in this Disclosure Policy, any decisions required to be made hereunder may be made by any one member of the Disclosure Committee. A member who so makes a decision hereunder will communicate such decision to the other members of the Disclosure Committee as soon as reasonably practicable.

Principles of Disclosure of Information

Timing of Disclosure

As a reporting issuer, the Corporation is required to disclose material information immediately, subject to certain exceptions. Material information consists of any information relating to the business and affairs of the Corporation that results in or would reasonably be expected to result in a significant change in the market price or value of any of the Corporation's listed securities. Material information consists of material facts and material changes relating to the business and affairs of the Corporation and includes, but is not limited to: (a) changes in share ownership that may affect control of the company; (b) changes in corporate structure, such as reorganizations, amalgamations, etc.; (c) take-over bids or issuer bids; (d) major corporate acquisitions or dispositions; (e) changes in capital structure; (f) borrowing of a significant amount of funds; (g) public or private sale of additional securities; (h) development of new products and developments affecting the company's resources, technology, products or market; (i) significant discoveries by resources companies; (j) entering into or loss of significant contracts; (k) firm evidence of significant increases or decreases in near-term earnings prospects; (l) changes in capital investment plans or corporate objectives; (m) significant changes in management; (n) significant litigation; (o) major labour disputes or disputes with major contractors or suppliers; (p) events of default under financing or other agreements; and (q) any other developments relating to the business and affairs of the company that would reasonably be expected to significantly affect the market price or value of the company's securities or that would reasonably be expected to have a significant influence on a reasonable investor's investments decisions.

It is the Disclosure Committee's responsibility to determine what information is material in the context of the Corporation's affairs. Materiality judgments are difficult, and attempting to create an exhaustive list of events that are always or never material is neither appropriate nor feasible. The Corporation is in the best position to apply the definition of material information to its own unique circumstances, and decisions on disclosure will often require careful subjective judgments on behalf of the Disclosure Committee.

The Disclosure Committee must take into account a number of factors in making judgments concerning the materiality of information. Factors include the nature of the information itself, the volatility of the Corporation's securities and prevailing market conditions. In order to assist the Disclosure Committee in making necessary materiality judgments, the Corporation will monitor the market's reaction to information that is publicly disclosed. The Corporation may also distribute analyst reports to the Board and senior officers of the Corporation to assist them in understanding how the marketplace values the Corporation and how corporate developments affect the analysis. The Disclosure

Committee will utilize this information along with any other available information the Disclosure Committee deems appropriate when determining if specific information is material.

In complying with the requirement to disclose material information under applicable laws and stock exchange rules, the Corporation will be guided by the following basic disclosure principles:

- Subject to certain exceptions, material information will be publicly disclosed immediately via news release.
- In certain circumstances, the Disclosure Committee may determine that disclosure of certain material information would be unduly detrimental to the Corporation and its securityholders. In this case, the information will be kept confidential until the Disclosure Committee determines it is appropriate to publicly disclose. Examples of instances in which disclosure might be unduly detrimental to the Corporation's interests include: (a) where release of the information would prejudice the ability of the Corporation to pursue specific objectives or to complete a transaction or series of transactions that are underway; (b) where disclosure of the information would provide competitors with confidential corporate information that would be of significant benefit to them; and (c) where disclosure of information concerning the status of ongoing negotiations would prejudice the successful completion of those negotiations. Where the Disclosure Committee has determined not to release certain material information, it will cause a confidential material change report to be filed with the applicable securities regulators and will periodically review its decision to keep the information confidential. In addition, the Disclosure Committee must ensure that the undisclosed information is kept completely confidential. Should such undisclosed material information be inadvertently disseminated, the Corporation will immediately issue a news release disclosing such information.

Content of Disclosure

In developing the content of its disclosure, the Committee will apply the following principals:

- Disclosure will include any information, the omission of which would make the rest of the disclosure misleading, and will provide sufficient detail to permit investors to appreciate the substance and importance of the information.
- Disclosure will be factual and balanced, neither over-emphasizing favourable news nor under-emphasizing unfavourable news. Unfavourable news will be disclosed just as promptly and completely as favourable news.
- Selective disclosure is not acceptable and disclosure should be consistent among all audiences, including the investment community, the media, customers and employees. If previously undisclosed material information has been inadvertently disclosed to any person who is not bound by an express confidentiality obligation, such information will be broadly disclosed immediately via news release.
- Dissemination of information on the Corporation's website alone does not constitute adequate disclosure of material information.
- Disclosure will be corrected as soon as possible if it is subsequently discovered that earlier disclosure contained a material error at the time it was given or where the information subsequently becomes incorrect.

- Disclosure relating to organizational developments requires the exercise of judgment by the Disclosure Committee in determining the timing and propriety of such news releases. It is recognized that organizational development disclosure may be misleading where the disclosure is late or premature, and as such the timing of this disclosure requires careful consideration. Announcements of an intention to proceed with a transaction or activity should not be made unless the Corporation has the ability to carry out the intent (although proceeding may be subject to contingencies) and a decision has been made to proceed with the transaction or activity by the Board or by senior management with the expectation of concurrence from the Board.

Designated Spokespersons

The Corporation has designated the CEO as the sole spokesperson responsible for communication with the investment community, regulators (other than securities regulators and the stock exchange), the media and will designate one person, either a member of the Board or a senior officer of the Corporation, to be the sole spokesperson responsible for communication with securities regulators and the stock exchange.

The individuals listed may, from time to time, designate others within the Corporation to speak on behalf of the Corporation as back-ups or to respond to specific inquiries.

Employees and Board members who are not authorized spokespersons must not respond under any circumstances to inquiries from the investment community, regulators, the media or others, unless specifically asked to do so by an authorized spokesperson. All such inquiries shall be referred to one of the designated spokespersons.

News Releases

Once a majority of the members of the Disclosure Committee or the CEO determines that a development is material, such members or the CEO, as applicable, will: (a) authorize the immediate issuance of a news release or (b) determine that such development should remain confidential for a period of time. If a development is to remain confidential, appropriate confidential filings, including filing a confidential material change report with securities regulators, may have to be made and control of that inside information must be instituted. Notwithstanding the foregoing, all news releases approved by the Board or the Audit Committee will be disseminated.

Should material undisclosed information be inadvertently disclosed on a selective basis, the Corporation will issue a news release immediately in order to disclose that information.

Prior to issuing any news release containing material information, the Corporation must advise by telephone and file a written copy of the release with the Market Surveillance division of Market Regulatory Services Inc. ("Market Surveillance") to determine if trading in the Corporation's securities must be temporarily halted. If a news release announcing material information is issued outside of trading hours, Market Surveillance must be notified promptly and in any event before the market reopens.

Annual and interim financial results will be publicly released as soon as practicable following Board approval of the applicable news release and related financial statements.

News releases will be disseminated through an approved news wire service that disseminate the full text of the news release without editing on a national basis to the financial press and daily newspapers that provide regular coverage of financial news and events. News releases will also be posted on the

Corporation's website after confirmation of dissemination over the news wire. The news release page of the website will include a notice that advises the reader that the information posted was accurate at the time of posting, but may be superseded by subsequent disclosures. If the Corporation issues follow-up information relevant to a previously issued news release, such follow-up news release must be disseminated on at least the same basis.

Conference Calls

Conference calls may be held to enable management to discuss quarterly earnings and major corporate developments. Such conference calls are to be accessible simultaneously to all interested parties, some as participants by telephone and others in a listen-only mode by telephone or via a webcast over the Internet. Each such call will be preceded by a news release setting out relevant material information. At the beginning of the call, a spokesperson of the Corporation will provide appropriate cautionary language with respect to any forward-looking information and direct participants to publicly available documents containing the assumptions, sensitivities and a full discussion of the risks and uncertainties.

The Corporation will provide advance notice of any conference call and webcast by issuing a news release announcing the date and time and providing information on how interested parties may access the call and webcast. In addition, the Corporation may invite analysts, institutional investors, the media and other interested parties to participate. A tape recording of the conference call and/or an archived audio webcast on the Internet will be made available following the call for a minimum of 72 hours.

At least one member of the Disclosure Committee will review the recording of each conference call as soon as practicable and if such review uncovers selective disclosure of previously undisclosed material information, the Corporation will disclose such information broadly via news release as soon as practicable.

Rumours

The Corporation does not comment, affirmatively or negatively, on rumours. This also applies to rumours on the Internet. The Corporation's spokespersons will respond consistently to those rumours with the following comment:

"It is our policy not to comment on market rumours or speculation."

Should the stock exchange request that the Corporation make a definitive statement in response to a market rumour that is causing significant volatility in the securities of the Corporation, the Disclosure Committee will consider the matter and decide whether to make a policy exception. If the rumour is true in whole or in part, this may be evidence of a leak, and the Corporation will immediately issue a news release disclosing the relevant material information.

Contacts With Analysts, Investors And Media

The Corporation recognizes that meetings with analysts and significant investors are an important element of its investor relations program. The Corporation will meet with analysts and investors on an individual or small group basis as needed and will initiate contacts or respond to analyst and investor calls in accordance with this Disclosure Policy. All analysts will receive fair treatment regardless of whether they are recommending buying or selling the Corporation's securities.

Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered to be material non-public information. If the Corporation intends to announce material information at an analyst or securityholder meeting or a press conference or conference call, the announcement must be preceded by a news release.

The Corporation will provide only non-material information through individual and group meetings, in addition to regular publicly disclosed information. The Corporation cannot alter the materiality of information by breaking down the information into smaller, non-material components.

Spokespersons should keep notes of telephone conversations with analysts and investors. Where practicable, more than one representative of the Corporation should be present at all individual and group meetings. A debriefing should be held after such meetings and if such debriefing uncovers selective disclosure of previously undisclosed material information, appropriate action should be taken under the guidance of the Disclosure Committee.

Reviewing Analyst Draft Reports And Models

It is the Corporation's policy to review, upon request, analysts' draft research reports or models. The Corporation will review the report or model for the purpose of pointing out errors in fact based on publicly disclosed information. It is the Corporation's policy, when an analyst inquires with respect to his/her estimates, to question an analyst's assumptions if the estimate is a significant outlier among the range of estimates and/or the Corporation's published earnings guidance. The Corporation will limit its comments in responding to such inquiries to non-material information. The Corporation will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with the analyst's model and earnings estimates.

So as not to endorse an analyst's report or model, the Corporation will provide its comments orally or will attach a disclaimer to written comments to indicate the report was reviewed only for factual accuracy.

Distributing Analyst Reports

Analyst reports are proprietary products of the analyst's firm. Re-circulating a report by an analyst may be viewed as an endorsement by the Corporation of the report. For these reasons, the Corporation will not provide analyst reports through any means to persons outside of the Corporation, including posting such information on its website. The Corporation may post on its website a complete list, regardless of the recommendation, of all the investment firms and analysts who provide research coverage on the Corporation. If provided, such list will not include links to the analysts' or any other third party websites or publications.

The Corporation may distribute analyst reports internally to: (a) Board members and senior officers, and (b) the Corporation's financial and professional advisors.

Forward-Looking Information

As a general policy the Corporation does not disseminate future oriented financial information ("FOFI"). However, the Board may authorize the dissemination of FOFI and may establish guidelines relating thereto, on a general or specific basis.

Should other forward-looking information be disclosed in continuous disclosure documents, speeches, conference calls, etc., the following guidelines will be observed:

- All material deemed forward-looking information will be broadly disseminated via news release in accordance with this Disclosure Policy.
- The information will be clearly identified as forward-looking.
- The Corporation will identify material assumptions used in the preparation of the forward-looking information.
- The information will be accompanied by a statement that identifies, in specific terms, the risks and uncertainties that may cause the actual results to differ materially from those projected in the statement, which may include a sensitivity analysis to indicate the extent to which different business conditions from the underlying assumptions may affect the actual outcome.
- The information will be accompanied by a statement that disclaims the Corporation's intention or obligation to update or revise the forward-looking information, whether as a result of new information, future events or otherwise. Notwithstanding this disclaimer, should subsequent events prove past statements about current trends to be materially off target, the Corporation may choose to issue a news release explaining the reasons for the difference. In this case, the Corporation will update its guidance on the anticipated impact on revenue and earnings (or other key metrics).

If the Corporation has issued a forecast or projection in connection with an offering document covered by *National Policy Statement 48 – Future-Oriented Information*, or a successor instrument thereto, the Corporation will update that forecast or projection periodically in accordance with such policy or instrument.

Quiet Periods

To avoid the potential for selective disclosure or even the perception or appearance of selective disclosure, the Corporation will observe quiet periods prior to quarterly earnings announcements or when material changes are pending. The quiet period commences on the 1st day of the month following the end of the first, second and third fiscal quarters and on the first day of the second month following year end as applicable, and ends with the issuance of a news release disclosing quarterly or annual results, as applicable.

Additional quiet periods may be established from time to time by the Corporation as a result of special circumstances relating to the Corporation. The existence of a special purpose quiet period will be communicated by a means approved by the Disclosure Committee (which may include email).

During a quiet period the Corporation will not initiate or participate in any meetings or telephone contacts with analysts and investors (and no earnings guidance will be provided to anyone), other than responding to unsolicited inquiries concerning factual matters. If the Corporation is invited to participate, during a quiet period, in investment meetings or conferences organized by others, the Disclosure Committee will determine, on a case-by-case basis, if it is advisable to accept these invitations. If accepted, caution will be exercised to avoid selective disclosure of any material undisclosed information.

Disclosure Record

The CEO will maintain a five-year record of all public information about the Company, including continuous disclosure documents, news releases, analysts' reports, transcripts or tape recordings of conference calls.

Responsibility For Electronic Communication

This Disclosure Policy also applies to electronic communications. Accordingly, officers and personnel responsible for written and oral public disclosures are also responsible for electronic communications.

Disclosure on the Corporation's website alone does not constitute adequate disclosure of information that is considered material non-public information. Any disclosures of material information on the website will be preceded by the issuance of a news release.

The CFO is responsible for coordinating the updating of information on the Corporation's website and will monitor all information placed on the website for accuracy, completeness, currency and compliance with relevant securities laws.

The Disclosure Committee must approve all links from the Corporation's website to a third party website. Any such links will include a notice that advises the reader that he or she is leaving the Corporation's website and that the Corporation is not responsible for the contents of the other site.

Investor relations material will be contained on the Corporation's website and will include a notice that advises the reader that the information posted was considered accurate at the time of posting, but may be superseded by subsequent disclosures or become inaccurate over time. All data posted to the website, including text and audiovisual material, will identify the date such material was issued. Any material changes in information will be updated as soon as possible. The Corporation will maintain a log indicating the date that material information that constitutes investor relations information is posted and removed from its website. The minimum retention period for material corporate information on the website will be 12 months.

Responses to electronic inquiries will be provided as appropriate. Only public information or information that could otherwise be disclosed in accordance with this Disclosure Policy will be utilized in responding to electronic inquiries.

In order to avoid inadvertent disclosure of material undisclosed information, employees are prohibited from participating in Internet chat rooms or newsgroup discussions on matters pertaining to the Corporation's activities or its securities. Employees who encounter a discussion pertaining to the Corporation should advise a member of the Disclosure Committee immediately to permit the Corporation to monitor the discussion.

Each employee's corporate e-mail address is a Corporation address. Therefore, all correspondence received and sent via e-mail is to be considered correspondence of the Corporation.

Communication and Enforcement

This Disclosure Policy extends to all employees of the Corporation, members of the Board and officers of the Corporation, consultants and advisors retained by the Corporation and any other person authorized to act as a spokesperson of the Corporation. New Board members, officers and employees will be provided with a copy of this Disclosure Policy and will be advised of its importance. This Disclosure Policy will be circulated to the foregoing individuals on an annual basis and whenever changes are made to its contents.

Any employee who violates this Disclosure Policy may face disciplinary action up to and including termination of his or her employment with the Corporation without notice. Violation of this

Disclosure Policy may also violate certain securities laws. If it appears that an employee may have violated such securities laws, the Corporation may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.