

COMPLAINT AND REQUEST FOR INVESTIGATION OF:

***AUGUSTA RESOURCE CORPORATION, A CANADIAN MINING AND
EXPLORATION COMPANY***

Filed by:

Save the Scenic Santa Ritas Association, Inc.

Save the Scenic Santa Ritas is a volunteer-based organization incorporated in Arizona, United States of America, as an Arizona Non-Profit Corporation and is registered as a 501(c)(3) tax-exempt organization under the I.R.S. Code of the United States of America

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TABLE OF CONTENTS

- I. Overview of Complaint.
 - A. Introduction.
 - B. Augusta's apparent wide-spread & longstanding pattern of non-disclosure.
 - C. Regulatory Overview
- II. British Columbia Securities Commission Settlement with Richard W. Warke
- III. Richard W. Warke's Personal Bankruptcy Filing and Required Disclosures
- IV. Summary of Augusta Resource Corporation's Apparent Material Omissions in Annual Information Forms and Management Information Circulars from December 19, 2005 through December 18, 2011.
- V. Summary of Apparent Material Omissions filed by other Canadian companies in Annual Information Forms, and Management Information Circulars involving Richard W. Warke from December 19, 2005 through December 18, 2011.
- VI. Summary of Apparent Material Omissions concerning Richard W. Warke filed by Riva Gold Corporation in its application to the Ontario Securities Commission for the company to be a reporting issuer in Ontario.
- VII. Summary of Augusta Resource Corporation and Other Canadian Companies' Apparent Material Omissions Involving Donald Clark and Richard W. Warke from June 9, 2000 through December 19, 2005.
 - A. Summary of Augusta Resource Corporation's Apparent Material Omissions involving Richard W. Warke in Annual Information Forms and Management Information Circulars From March 9, 2001 through December 19, 2005.
 - B. Summary of Augusta Resource Corporation's Apparent Material Omissions involving board member Donald B. Clark in Annual Information Forms and Management Information Circulars From March 9, 2001 through December 19, 2005.
 - C. Summary of Apparent Material Omissions by other Canadian Companies involving Richard W. Warke between June 9, 2000 and December 19, 2005.
 - D. Summary of Apparent Material Omissions by other Canadian Companies involving Donald Clark between June 9, 2000 and December 15, 2005.

- VIII. Detailed description of Augusta Resource Corporation's apparent disclosure omissions involving Richard W. Warke between December 20, 2005 and December 19, 2011, along with related Canadian disclosure requirements.
- IX. Detailed description of other Canadian companies' apparent disclosure omissions involving Richard W. Warke between December 20, 2005 and December 19, 2011, and related regulatory requirements.
- X. Detailed description of Riva Gold Corporation's apparent disclosure omissions involving Richard W. Warke to the Ontario Securities Commission.
- XI. Augusta Resource Corporation, US Securities Exchange Commission Filings March 2007-March 2011.
- XII. Canadian National Policy for Financial Disclosures.

APPENDIX TABLE OF CONTENTS

SECTION NUMBERS CORRESPOND TO SPECIFIC HEADINGS IN COMPLAINT

Section II, Settlement Agreement

Section III, Warke Bankruptcy

Section IV, Augusta Omissions, 2005-2011

Section V, Other Company Omissions 2005-2011

Section VI, Riva Gold 2010

Section VII, Subsection A, Augusta Omissions 2001-2005, Richard W. Warke

Section VII, Subsection B, Augusta Omissions 2001-2005, Donald B. Clark

Section VII, Subsection C, Other Canadian Company Omissions, 2000-2005, Richard W. Warke

Section VII, Subsection D, Other Canadian Company Omissions, 2000-2005, Donald B. Clark

Section XI, Augusta SEC Filings 2006-2011

Section XIII, Clark supplemental documents

I. OVERVIEW OF COMPLAINT

This Complaint is being simultaneously filed with appropriate securities regulators in British Columbia, Canada, and the United States Securities and Exchange Commission.

Augusta Resource Corporation is a Canadian junior mining exploration company that has never operated an actual mine, but is engaged in efforts to develop an open pit copper mine in southern Arizona through its U.S. subsidiary, Rosemont Copper Company.

Upon information and belief, Canadian company Augusta Resource Corporation (hereafter referred to as “Augusta”), and certain senior management, have engaged in a persistent failure to disclose required and/or material information that is—or should be—required to be disclosed to securities regulators in the United States and Canada, dating at least as far back as March 9, 2001 and continuing to the present. A review of available public records reveals a longstanding and widespread apparent pattern of not disclosing information about the background of certain directors of Augusta, and similar conduct by other companies with which these directors are or have been involved, including:

(1) Failure to disclose corporate bankruptcies

(2) Failure to disclose Cease-Trade Orders

(3) Failure to disclose a personal bankruptcy

(4) Failure to disclose a British Columbia Securities Commission Settlement

(5) Failure to disclose the delisting of a company from a U.S. stock exchange

Save the Scenic Santa Rita’s Association (SSSR), is a volunteer-based, 501(c)(3) non-profit that is incorporated in the State of Arizona, U.S. SSSR’s mission is dedicated to protect the Santa Rita and Patagonia Mountains in southern Arizona from environmental degradation caused by mining and mineral exploration activities. Our current activities are centered around the proposed Rosemont Copper mine in the Santa Rita Mountains. Rosemont Copper Company is known to SSSR as the only reported asset of Augusta. As of October, 2010, the efforts of Save the Scenic Santa Ritas in opposing the proposed Rosemont mine have been endorsed by more than 95 groups, organizations, and businesses in the area, collectively representing over 80,000 individuals.

More than 2,000 pages of supporting public records and publicly available information are submitted along with this Complaint in support of this request for an investigation of Augusta’s widespread and longstanding apparent pattern of non-disclosure. The supporting documents are in numbered appendices that track headings in the Complaint, and whenever possible, the appendices are cited. Canadian disclosure rules, as relevant to U.S. regulators as discussed below, are also included in the text. This complaint is limited to the apparent wide-spread pattern of non-disclosures noted herein. Regulators should also consider examining whether other potential securities violations exist.

A. REGULATORY JURISDICTION

Augusta is registered with Canadian and U.S. securities regulators as a securities issuer in both countries. Augusta has continuous disclosure requirements under the jurisdiction of regulatory agencies in Canada -- including the British Columbia Securities Commission -- and the United States Securities and Exchange Commission (SEC). For SEC purposes, Canadian home jurisdiction disclosure requirements will govern the forms filed by a Canadian issuer using forms such as the SEC Form 40-F, and others. Generally speaking, U.S. regulations compel that the filings of Augusta must comply with its home jurisdiction requirements.

The securities regulatory schemes in both countries are based on the free market ideas of disclosure by market participants and transparency. The free market can only work if required and material information is available and disclosed by those operating in the market. Disclosure is designed to promote confidence in the market, and the disclosure systems rely heavily on the provision of *accurate information* on market participants. As a general matter, regulators do not affirmatively police corporate behavior, but instead require market participants to disclose required and material information that investors would likely want to know, and take action if non-disclosures or other violations come to their attention. As such, securities regulators operate as guardians of the free market.

Given the frame-work of disclosure-based regulatory systems, non-disclosure of certain material information is serious. For example, courts have concluded in various factual circumstances that a corporate officer's personal bankruptcy and cease and desist orders constituted information that a reasonable investor would have been interested in, and that it was materially misleading to omit such information. *SEC v. Merchant Capital, LLC*, 483 F.3d 747, 771 (2007). The same is true of a prior corporate bankruptcy involving an officer. In another case, a corporate officer's and control person's failure to insure that an officer's prior corporate bankruptcy was disclosed demonstrated a "reckless disregard for the truth." *SEC v. Enterprises Solutions, Inc.*, 142 F.Supp.2d 561, 576 (2001).

Beginning in March 2007, Augusta registered as an issuer in the United States. Augusta has filed its Annual Information Form, using Form 40-F, and other documents with the Securities and Exchange Commission since March 2007 through March 2011, using EDGAR, the Electronic Data Gathering Analysis and Retrieval System. Certain other documents referred to in this Complaint, such as the Management Information Circulars, are only required to be filed with Canadian regulators.

B. AUGUSTA'S APPARENT WIDE-SPREAD AND LONGSTANDING PERSISTENT PATTERN OF NON-DISCLOSURE.

A review of publicly available documents reveals that Augusta and certain senior management have engaged in a persistent failure to disclose material information that is—or should be—required to be disclosed in the company's Annual Information Forms (AIF) and Management Information Circulars (MIC) dating at least as far back as March 9, 2001 and continuing to the present.

The Augusta officials apparently responsible for the longstanding pattern of omission of material information from required corporate filings include:

- **Augusta Chairman Richard W. Warke**
- **Augusta Board member Donald B. Clark**

Significantly, an analysis of corporate filings available on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) of publicly traded companies managed by Mr. Warke and Mr. Clark also reveals what appears to be a long-standing and wide-spread apparent pattern of deception by omission from the failure to disclose similar material information that extends to at least six other publicly-traded Canadian companies where Mr. Warke and Mr. Clark were senior officers and board members, in addition to Augusta. These companies include:

- **Canley Development Inc. (Inactive)**
- **Sargold Resource Corporation (Inactive)**
- **Augusta Metals Inc. (Inactive)**
- **Wildcat Silver Corporation (Active)**
- **Ventana Gold Corporation (Inactive)**
- **Riva Gold Corporation (Active)**

The apparent material omissions from the required filings for the above companies, in addition to numerous omissions in filings by Augusta, the primary subject of this complaint, illustrate the breadth, scope and an apparent longstanding pattern of omissions of material information involving Mr. Warke and Mr. Clark over many years. As for the omissions involving Augusta, it is noted that Augusta Chief Executive Officer and President Gil Clausen and other officers certified the accuracy of the incomplete statements filed.

Specifically, Augusta disclosure omissions involving Mr. Warke and Mr. Clark on Annual Information Forms and/or Management Information Circulars between March 9, 2001 and December 19, 2005 include, but are not necessarily limited to, the following:

- **Failure to disclose corporate bankruptcies**
- **Failure to disclose Cease-Trade orders**
- **Failure to disclose a personal bankruptcy**
- **Failure to disclose a British Columbia Securities Commission Settlement**
- **Failure to disclose the delisting of a company from a U.S. stock exchange**

Augusta disclosure omissions on Annual Information Forms and/or Management Information Circulars made after December 20, 2005 through December 19, 2011 involve only Mr. Warke. The omissions include:

- **Failure to disclose a personal bankruptcy of Mr. Warke**
- **Failure to disclose a British Columbia Securities Commission Settlement with Mr. Warke that resolved claims of an insider trading securities violation**

Insider Trading Settlement Agreement

Augusta has never disclosed a British Columbia Securities Commission Settlement Agreement with Mr. Warke that resolved claims of a securities law violation in 1989, which is essential information that investors would want to know. As of today's date, this settlement agreement with Mr. Warke and his name continue to appear on the British Columbia Securities Commission's website under the heading: "Disciplined Persons".

Furthermore, a review of publicly filed documents further suggests that Augusta apparently took steps to avoid disclosure of Mr. Warke's settlement agreement for this insider trading violation in 1989, and/or apparently to avoid having to file a document that would ostensibly misrepresent that there was no settlement agreement prior to December 31, 2000 that would likely be important to a reasonable investor in making an investment decision. This appears to be the case because Augusta's documents show that Augusta took the liberty of changing the wording of regulatory language when citing regulations in the context of presenting information in its disclosure statements that apparently narrowed the time period in which a settlement agreement must be reported and/or which apparently ignored that "material information" disclosure requirements exist irrespective of any time period.

Richard W. Warke's Personal Bankruptcy

Since March of 2009, Augusta has failed to disclose Mr. Warke's personal bankruptcy, despite the fact that the bankruptcy proceedings continued to fall within the 10-year regulatory disclosure requirement in place at that time.

In fact, Augusta failed to report Mr. Warke's bankruptcy even as the proceedings were actually ongoing between 1998 and 2002. The company only began disclosing the bankruptcy after purchasing an option for the Rosemont Ranch in Pima County, Arizona on April 18, 2005 and prior to the Company's admission to the American Stock Exchange on November 30, 2006. Then, Augusta stopped disclosing Mr. Warke's bankruptcy in March 2009, despite the fact the bankruptcy proceedings continued to fall within the 10-year regulatory disclosure requirement.

Augusta's and Other Companies' Certifications

Augusta's Annual Information Forms are filed with Canadian regulators and are accompanied by certifications attesting to their truth and pledging they "do not contain any untrue statement of a material fact." Augusta President and Chief Executive Officer Gil Clausen signed certifications for Annual Information Forms from 2005 through 2010. From 2007 going forward (including the 2006 AIF that was filed in 2007), those Annual Information Forms were also filed with the U.S. Securities and Exchange Commission using the required Form 40-F.

Richard W. Warke also signed certifications attesting to the truthfulness of two Annual Information Forms (AIF) for Ventana Gold Corporation. In 2008, Mr. Warke certified

the AIF even though it failed to disclose his British Columbia Securities Commission settlement agreement. In 2009, Mr. Warke certified the AIF even though it failed to disclose the insider trading settlement agreement and his personal bankruptcy.

Apparent Widespread and Longstanding Pattern Of Omissions

Given the apparent widespread pattern of omissions, it is incumbent for the British Columbia Securities Commission and the United States Securities and Exchange Commission to take into account omissions that occurred prior to 2005 (the British Columbia Securities Commission's apparent six-year statute of limitations) to the extent that any filings in 2005 contained omissions covered by the possible 5 to 10 year disclosure periods existing at that point in 2005, and also so that regulators can assess the gravity of the widespread and ongoing apparent omissions in corporate filings over the last six years related to Augusta chairman Richard W. Warke.

A further potentially aggravating circumstance is that material omissions involving Mr. Warke have also apparently occurred with respect to four (4) other Canadian companies within the last six years and a total of six (6) other companies since 2000. One of the companies, Riva Gold Corporation, similarly failed to disclose Mr. Warke's bankruptcy and settlement agreement in a 2010 application to the Ontario Securities Commission.

It is possible that the non-disclosures and apparent material omissions in the early 2000s may have helped Augusta sanitize the background of such directors for potential investors at a time when Augusta laid the foundation for attracting hundreds of millions of dollars in investment capital and forming a management team for the company.

Potential to Undermine Public Confidence

The extensive and ongoing pattern of apparently material omissions raises legitimate questions that could undermine public confidence in Augusta and certain senior management. This pattern raises legitimate questions about the accuracy and truthfulness of the Company's legally required disclosures.

Since Augusta and/or certain senior management have the apparent history of failing to disclose an insider trading settlement agreement, personal and corporate bankruptcies, cease trade orders and a stock exchange delisting, it is reasonable for investors and the public to ask -- and for regulators to investigate and determine -- what other information might the company be failing to disclose?

It is our belief and opinion that the omissions presented here, even if deemed not material by Augusta, cast serious doubt about Augusta's data and plans for a major open pit copper mine to be operated by its subsidiary, Rosemont Copper Company, on private holdings and U.S. Forest Service land in southern Arizona.

Augusta's subsidiary, Rosemont Copper Company, has engaged in an extensive public relations campaign to gain public support for its copper mine. Among other things, the

public relations campaign includes Rosemont Copper Company's television advertisements in which one advertisement states "we promise to be good corporate citizens." (Aired on television in southern Arizona on about 11/23/2011.)

Augusta's longstanding and widespread history of apparent material omissions in its own regulatory filings requires the British Columbia Securities Commission and the United States Securities and Exchange Commission to conduct an investigation of the Company's financial disclosures and operations, including the apparent actions of Augusta's key corporate officers and board members.

An investigation is necessary for the British Columbia Securities Commission and the SEC to determine whether and what, if any, violations of securities laws and regulations have occurred. Some of the non-disclosures or omissions, standing alone, may or may not be cause for regulatory action. Likewise, some of the non-disclosures might be beyond the period of limitations for regulatory action. In addition, some of the non-disclosures discovered relate to documents filed only with Canadian regulators such as the British Columbia Securities Commission, such as Management Information Circulars discussed below. However, as much information as possible has been provided to regulators in one complaint, in part, to present as complete of a picture as possible regarding the apparent longstanding pattern of omissions related to Augusta, which spans across a web of companies connected by the common fact of the Augusta directors noted herein, and because it is up to the regulators to determine what conduct, if any, violated the law and under which jurisdiction.

The wide-ranging and apparent longstanding pattern and history of such conduct, involving Augusta and certain directors, and the web of similar non-disclosures involving other publicly traded companies should give the SEC and Canadian regulators significant concern and prompt immediate investigative action. The documents establishing Augusta's pattern of failing to disclose required information results in the logical follow up questions: what securities laws have they violated, and what else are they failing to tell the public?

C. REGULATORY OVERVIEW

Augusta is registered with Canadian and U.S. securities regulators as a securities issuer in both countries. As such, Augusta has continuous disclosure requirements under the purview and jurisdiction of regulatory agencies in Canada -- including the British Columbia Securities Commission -- and the United States Securities and Exchange Commission (SEC). For SEC purposes, Canadian home jurisdiction disclosure requirements will govern with respect to the forms filed by a Canadian issuer using permitted forms such as the SEC Form 40-F, and others. Generally speaking, the filing must comply with the home jurisdiction requirements, and "Review of the disclosure document will be undertaken by Canadian securities authorities and generally will be that [which is] customary in Canada," meaning that the SEC will not review it unless there is reason to believe there is a problem with the filing.

Canadian regulators, which separately exist in each Canadian province and territory, and the U.S. SEC cooperatively regulate such companies pursuant to the Multi-Jurisdictional Disclosure System (MJDS) adopted by the SEC and Canadian regulators in 1991. (See the Multi-Jurisdictional Disclosure and Modifications to the Current Registration and Reporting System for Canadian issuers, United States Securities and Exchange Commission Release Notice No. 291 (June 21, 1991).) The Canadian MJDS was implemented in Canada through publication of a National Policy Statement by the Canadian Securities Administrators (“CSA”), together with the issuance of blanket orders and rulings by the securities regulatory authority of each Canadian province and territory. (See National Policy Statement No. 45 [rules governing Canadian MJDS].

For SEC purposes, Canadian home jurisdiction disclosure requirements will govern with respect to the forms filed by a Canadian issuer using permitted forms such as the SEC Form 40-F, and others. Generally speaking, the mechanics are that the filing must comply with the home jurisdiction requirements, and “Review of the disclosure document will be undertaken by Canadian securities authorities and generally will be that customary in Canada,” meaning that the SEC will not review it unless there is reason to believe there is a problem with the filing. (See Multi-Jurisdictional Disclosure and Modifications to the Current Registration and Reporting System for Canadian issuers, United States Securities and Exchange Commission Release Notice No. 291 (June 21, 1991), Section F.1, “Mechanics of the MJDS” and the “Offerings of Securities”.)

There is potential liability from disclosure violations by omitting required information, and potential anti-fraud liability for filings that omit information that would be material to investors and potential investors in a public company. As indicated by the SEC:

“Canadian issuers filing documents with the Commission under the MJDS are subject to civil liability and antifraud provisions of the U.S. securities laws. [fn. 129] In addition, MJDS registration statements are subject to the authority of the Commission to suspend their effectiveness. [footnote 130]

....

.... The effect is the same as if the Commission had set forth each Canadian requirement within the MJDS forms. Accordingly, good faith compliance with the disclosure requirements of the home jurisdiction, as construed by Canadian regulatory authorities, will constitute compliance with the applicable U.S. federal securities disclosure requirements

Further, violation of a home jurisdiction disclosure requirement with respect to an MJDS document will not automatically disqualify the issuer from use of the MJDS with respect to that transaction or report. *Instead, the issuer will have violated both a home jurisdiction requirement and an identical Commission disclosure requirement with respect to that document.*”

(Section I, discussing “Liability,” Multi-Jurisdictional Disclosure and Modifications to

the Current Registration and Reporting System for Canadian issuers, U.S. Securities and Exchange Commission Release Notice No. 291 (June 21, 1991) (emphasis added). [hereafter referred to as the “MJDS Release Notice No. 291 (1991)”].)

Insofar as the SEC is concerned, with respect to Securities and Exchange Act registration and reporting, and Forms 40-F and 6-K,

Forms 40-F and 6-K will be available for eligible Canadian issuers that are registering securities under the Exchange Act or satisfying their Exchange Act reporting obligations by filing home jurisdiction disclosure. Form 40-F is used as a wraparound for the filing of home jurisdiction information material to an investment decision that the issuer has made public, filed with a stock exchange or distributed to securityholders. [fn. 80] For an issuer registering securities under the Exchange Act, Form 40-F specifically requires the issuer to file that portion of its home jurisdiction documents containing a description of the securities being registered. [fn. 81]

Documents filed under Form 40-F to satisfy reporting obligations must be filed with the Commission the same day they are filed with a Canadian securities regulatory authority. Documents required by Form 6-K must be furnished to the Commission promptly after they are made public, filed or distributed as noted above. Disclosure documents filed with the Commission on Form 40-F or 6-K are subject to antifraud liability, but only the documents filed on Form 40-F are subject to Section 18 liability.

Footnote 80 states: *A Canadian issuer using the Form 40-F to register its securities must file information of that type made public, filed or distributed since the beginning of its last full fiscal year. A Canadian issuer using Forms 40-F and 6-K to satisfy its continuous reporting obligations must file its home jurisdiction Annual Information Form, and its home jurisdiction audited annual financial statements and accompanying management’s discussion and analysis under cover of Form 40-F and furnish all other material home jurisdiction information under cover of Form 6-K.*

(See the MJDS Release Notice No. 291 (1991) (emphasis added).)

Augusta and certain officers are also subject to the U.S. Sarbanes-Oxley law (2002), not discussed in detail here, relating to certain certifications. There is also a wide range of potential serious penalties for violating securities laws in both countries. Securities laws are generally enforced in three ways: through SEC and BCSC enforcement in civil and administrative proceedings; through criminal sanctions for egregious violations; and through civil liability provisions which allow investors to bring suits for damages.

Augusta must comply with its home country rules and it is also subject to U.S. anti-fraud and similar laws. The widespread pattern of Augusta’s non-disclosures are detailed next.

II. British Columbia Securities Commission Settlement with Richard W. Warke (See Appendix, Section II)

Augusta has never disclosed a British Columbia Securities Commission Settlement Agreement with Mr. Warke that resolved claims of a securities law violation in 1989, which is essential information that investors would want to know. As of today's date, this settlement agreement with Mr. Warke and his name continue to appear on the British Columbia Securities Commission's website under the heading: "Disciplined Persons".

During and prior to 1988, Richard W. Warke was an insider of Link Resources Incorporated, a publicly traded company on the Vancouver Stock Exchange. Mr. Warke owned and traded shares in the Company in his own name and through Benovati Holdings Limited ("Benovati"), a private British Columbia company controlled by Mr. Warke.

During October 1988, Mr. Warke filed an insider trading report with the British Columbia Securities Commission which he knew, or ought to have known, did not accurately reflect the trading in the shares of Link done by, or on behalf of, Benovati in the month of July 1988.

On November 29, 1989, Richard W. Warke signed a Settlement Agreement with the British Columbia Securities Commission in connection with the Link Resources trades.

The settlement agreement settled British Columbia Securities Commission claims that Mr. Warke filed inaccurate insider trading disclosures with regulators. Mr. Warke agreed to pay a \$500 fine and waived a right to hearing.

(<http://www.bsc.bc.ca/comdoc.nsf/webpolicies/00C83A0EEBB29F7088256F390066E5D2?OpenDocument>)

In the settlement agreement, Mr. Warke agreed that *“that all future filings by him or on his behalf are in compliance with the provisions of the British Columbia Securities Act.”*

Mr. Warke's 1989 settlement agreement and his name continue to appear on the BCSC website under the heading: "Disciplined Persons".

(http://www.bsc.bc.ca/disciplined_person.asp?id=1742)

According to the British Columbia Securities Commission's website, hearing decisions and settlements are part of the Commission's public record of its regulatory activities. Significantly, the British Columbia Securities Commission website states:

“As the government agency responsible for protecting investors and the integrity of the securities markets, we consider it important to make this type of information readily available. For due diligence purposes, we also consider it essential that the list remain complete. This is why we identify all persons that

have been subject to sanctions, no matter how serious and whether or not the sanctions have expired.” (<http://www.bcsc.bc.ca/disciplined.asp>)
(Emphasis and bold added.)

While the British Columbia Securities Commission states that it is *essential* to disclose Mr. Warke’s settlement agreement under its “Disciplined Persons” warning on its website for *due diligence purposes*, Augusta has *never* disclosed the settlement agreement in any of its Annual Information Forms and Management Information Circulars, thereby denying investors and the public what regulators deem to be *essential* information about the chairman of the company.

The apparent pattern of never disclosing Mr. Warke’s insider trading settlement agreement extends to at least six other public companies registered in Canada. Mr. Warke served on the board of directors, usually as chairman, and was a significant shareholder in all of these companies.

These companies include:

Canley Development Inc. (Inactive)
Sargold Resource Corporation (Inactive)
Augusta Metals Inc. (Inactive)
Wildcat Silver Corporation (Active)
Ventana Gold Corporation (Inactive)
Riva Gold Corporation (Active)

Canadian National Policy for Financial Disclosures for Annual Information Forms and Management Information Circulars requires disclosure of *all* settlement agreements after December 31, 2000, regardless of severity. The Regulations also require disclosure of settlement agreements *before December 31, 2000*, if the disclosure would likely be considered important to a reasonable investor making an investment decision.

We believe that any settlement agreement involving an alleged “insider trading” violation of the chairman of a publicly traded company would be important material information to a reasonable investor.

Augusta, however, typically states in its Annual Information Forms and Management Information Circulars that none of its board members have entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable security holder.

This simple change of wording from “**before**” to “**since**” combined with the clause, “would likely be important to a reasonable security holder,” fundamentally alters the intent and applicability of the regulations.

The Company’s language eliminates the need to disclose *any* settlement agreement prior to December 31, 2000. The Company’s language also narrows the scope of disclosure of

settlement agreements since December 31, 2000 to only those that “would likely be important to a reasonable security holder.”

The language used in multiple Augusta Annual Information Forms changes the actual regulatory text in paragraph 3 of the Canadian rules by stating “No director...has entered into a settlement agreement *since December 31, 2000 that would likely be important to a reasonable investor in making an investment decision.*” (Emphasis added.)

For example, the Augusta Annual Information Form filings generally state:

“Penalties or Sanctions”

“No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a *settlement agreement since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.” (Emphasis added.)

At that time and thereafter, Canadian disclosure policy for Annual Information Forms actually stated:

(2) Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or executive officer of your company, or a shareholder holding a sufficient number of securities of your company to affect materially the control of your company, has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

(3) Despite subsection (2), *no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable investor in making an investment decision.*

(March 30, 2004 Canadian National Policy for Financial Disclosures Implemented; NI51-102F2 for Annual Information Form) (emphasis and underscore added.)

III. Richard W. Warke's Personal Bankruptcy Filing and Required Disclosures (See Appendix, Section III)

On September 15, 1998, Richard W. Warke filed a personal bankruptcy proposal in British Columbia reporting total assets of \$141,450 and total debts of \$992,000, including \$822,000 in taxes, \$100,000 to the Canadian Imperial Bank of Commerce and \$68,400 to the Royal Bank of Canada.

On August 7, 2002, the Toronto Stock Exchange Venture purportedly issued a letter stating that despite Mr. Warke's ongoing bankruptcy, he was considered acceptable to continue acting as a director of Augusta.

On October 3, 2002, Mr. Warke defaulted on his bankruptcy proposal and was given 30 days notice to cure the default. Mr. Warke offered to pay \$50,000 for an extension of the bankruptcy proposal deadline. Mr. Warke's unpaid tax bill had increased to \$1.432 million.

On November 15, 2002, Mr. Warke cured the bankruptcy default with a \$523,000 payment. A certificate of full performance of the bankruptcy proposal was issued on November 21, 2002.

Between September 15, 1998 and Nov. 21, 2002, the period in which Mr. Warke's bankruptcy proceeding was ongoing, Augusta failed to disclose Mr. Warke's personal bankruptcy in the following financial disclosures:

1. March 2001 (See Part VII, detailing disclosure omissions prior to Dec. 19, 2005.)
Annual Information Form
2. June 2002 (See Part VII, detailing disclosure omissions prior to Dec. 19, 2005.)
Annual Information Form

It is important to note that Mr. Warke defaulted on his bankruptcy plan in October 2002 and only cured the default in November 2002. Therefore, Mr. Warke was making "arrangements" or "compromises" with his creditors as late as November 2002. Canadian regulations require disclosure of personal bankruptcies, as well as arrangements or compromises with creditors, on Annual Information Forms and Management Information Circulars for 10 years after the date a bankruptcy is concluded.

Augusta did not disclose Mr. Warke's bankruptcy in corporate filings until April 2006, immediately before Augusta was listed on the American Stock Exchange. The company continued to disclose the bankruptcy in its Annual Information Forms and Management Information Circulars through June 2008.

Beginning in March 2009 and continuing through 2011, the company returned to its practice prior to April 2006 of failing to disclose Mr. Warke's bankruptcy in its Annual Information Form and Management Information Circulars.

IV. Summary of Augusta's Apparent Material Omissions in Annual Information Forms and Management Information Circulars from December 19, 2005 through December 18, 2011. (See Appendix, Section IV)

1. February 3, 2006

Annual Information Form (For period ending 9/30/2005)

(See Appendix, Section IV, 1)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy

2. April 6, 2006

Annual Information Form for 2005

(See Appendix, Section IV, 2)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

2A. April 7, 2006

(See Appendix, Section IV, 2A)

Certification of Annual Filings

I, Gil Clausen, President and Chief Executive Officer of Augusta Resource Corporation, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*) of Augusta Resource Corporation (the issuer) for the period ending December 31, 2005;

2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;

3. March 1, 2007

Annual Information Form for 2006

(See Appendix, Section IV, 3)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement

3A. March 1, 2007
(See Appendix, Section IV, 3A)

Certification of Annual Filings

I, Gil Clausen, President and Chief Executive Officer of Augusta Resource Corporation, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings) of Augusta Resource Corporation (the issuer) for the period ending December 31, 2006;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;

4. April 5, 2007
Management Information Circular:
(See Appendix, Section IV, 4)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement

5. March 4, 2008
Annual Information Form for 2007
(See Appendix, Section IV, 5)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement

5A. March 4, 2008
(See Appendix, Section IV, 5A)

Certification of Annual Filings

I, Gil Clausen, *President and Chief Executive Officer of Augusta Resource Corporation*, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings) of Augusta Resource Corporation (the issuer) for the period ending December 31, 2007;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;

6. June 23, 2008
Management Information Circular
(See Appendix, Section IV, 6)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement

7. March 25, 2009
Annual Information Form for 2008
(See Appendix, Section IV, 7)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement

B. Does not disclose Richard W. Warke's personal bankruptcy

7A. March 25, 2009
(See Appendix, Section IV, 7A)

Certification of Annual Filings

I, Gil Clausen, President and Chief Executive Officer of Augusta Resource Corporation, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings) of Augusta Resource Corporation (the issuer) for the period ending December 31, 2008;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;

8. June 11, 2009
Management Information Circular
(See Appendix, Section IV, 8)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement

B. Does not disclose Richard W. Warke's personal bankruptcy

9. March 25, 2010
Annual Information Form for 2009
(See Appendix, Section IV, 9)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement

B. Does not disclose Richard W. Warke's personal bankruptcy

9A. April 7, 2010

(See Appendix, Section IV, 9A)

Certification of Annual Filings

This certificate is being filed on the same date that Augusta Resource Corporation has refiled its Management's Discussion & Analysis for the year ended December 31, 2009.

I, Gil C. Clausen, *President and Chief Executive Officer of Augusta Resource Corporation*, certify the following:

1. *Review:* I have reviewed the AIF, annual financial statements and annual MD&A, including, for greater certainty, all documents and information that are incorporated by reference in the AIF (together, the "annual filings") of Augusta Resource Corporation (the "issuer") for the financial year ended December 31, 2009.
2. *No misrepresentations:* Based on my knowledge, having exercised reasonable diligence, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, for the period covered by the annual filings.

10. June 11, 2010

Management Information Circular:

(See Appendix, Section IV, 10)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement

B. Does not disclose Richard W. Warke's personal bankruptcy

11. March 29, 2011

Annual Information Form for 2010

(See Appendix, Section IV, 11)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement

B. Does not disclose Richard W. Warke's personal bankruptcy

11A. March 29, 2011

(See Appendix, Section IV, 11A)

Certification of Annual Filings

I, Gil C. Clausen, *President and Chief Executive Officer of Augusta Resource Corporation*, certify the following:

1. *Review:* I have reviewed the AIF, annual financial statements and annual MD&A, including, for greater certainty, all documents and information that are incorporated by

reference in the AIF (together, the “annual filings”) of Augusta Resource Corporation (the “issuer”) for the financial year ended December 31, 2010.

2. *No misrepresentations*: Based on my knowledge, having exercised reasonable diligence, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, for the period covered by the annual filings.

12. May 5, 2011

Management Information Circular

(See Appendix, Section IV, 12)

A. Does not disclose Richard W. Warke’s British Columbia Securities Commission Settlement Agreement

B. Does not disclose Richard W. Warke’s personal bankruptcy

V. Summary of Apparent Material Omissions filed by other Canadian companies in Annual Information Forms and Management Information Circulars involving Richard W. Warke from December 19, 2005 through December 18, 2011.

1. Wildcat Silver Corporation
October 16, 2006
Management Information Circular
(See Appendix, Section V, 1)

Wildcat Silver was proposing to spin-off its wholly owned subsidiary, Ventana Gold. While not on Wildcat's board, Mr. Warke controlled 13.88 percent of Wildcat's common stock and was considered a promoter of the company. Upon completion of the spin-off, Mr. Warke controlled 19.25 percent of Ventana Gold Corporation's common stock.

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

2. Sargold Resource Corporation
May 18, 2007
Management Information Circular
(See Appendix, Section V, 2)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

3. Wildcat Silver Corporation
October 15, 2008
Management Information Circular
(See Appendix, Section V, 3)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy

4. Ventana Gold Corporation
October 31, 2008
Annual Information Form
(See Appendix, Section V, 4)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

4A. Ventana Gold Corporation.
October 23, 2008
(See Appendix, Section V, 4A)

Certification of Annual Filings

I, RICHARD WARKE, Chief Executive Officer of Ventana Gold Corp., certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings) of Ventana Gold Corp. (the issuer) for the period ending June 30, 2008;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;

5. Ventana Gold Corporation
November 10, 2008
Management Information Circular
(See Appendix, Section V, 5)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

6. Ventana Gold Corporation
September 25, 2009
Annual Information Form
(See Appendix, Section V, 6)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

6A. Ventana Gold Corporation
September 28, 2009
(See Appendix, Section V, 6A)

Certification of Annual Filings

I, RICHARD WARKE, Chief Executive Officer of Ventana Gold Corp. until August 31, 2009, certify that:

1. I have reviewed the annual filings (as this term is defined in Multilateral Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings) of Ventana Gold Corp. (the issuer) for the period ending June 30, 2009;
2. Based on my knowledge, the annual filings do not contain any untrue statement of a

material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by the annual filings;

7. Ventana Gold Corporation
October 20, 2009
Management Information Circular
(See Appendix, Section V, 7)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

8. Wildcat Silver Corporation
November 12, 2009
Management Information Circular
(See Appendix, Section V, 8)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

9. Wildcat Silver Corporation
June 14, 2010
Management Information Circular
(See Appendix, Section V, 9)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

10. Ventana Gold Corporation
September 16, 2010
Management Information Circular
(See Appendix, Section V, 10)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

11. Ventana Gold Corporation
September 21, 2010
Annual Information Form
(See Appendix, Section V, 11)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

11A Ventana Gold Corporation
September 21, 2010
(See Appendix, Section V, 11A)

Certification of annual filings - full certificate

I, Stephen A. Orr, *Chief Executive Officer, Ventana Gold Corp.*, certify the following:

1. **Review:** I have reviewed the AIF, if any, annual financial statements and annual MD&A, including, for greater certainty, all documents and information that are incorporated by reference in the AIF (together, the "annual filings") of **Ventana Gold Corp.** (the "issuer") for the financial year ended **June 30, 2010**.

2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, for the period covered by the annual filings.

12. Wildcat Silver Corporation
October 6, 2010
Management Information Circular
(See Appendix, Section V, 12)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

13. Riva Gold Corporation
May 18, 2011
Management Information Circular
(See Appendix, Section V, 13)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

14. Wildcat Silver Corporation
August 30, 2011
Annual Information Form
(Appendix, Section V, 14)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

14A. Wildcat Silver Corporation
September 9, 2011
(See Appendix, Section V, 14A)

Certification of annual filings - venture issuer basic certificate

I, Christopher M. Jones, Chief Executive Officer, Wildcat Silver Corporation, certify the following:

1. **Review:** I have reviewed the AIF, if any, annual financial statements and annual MD&A, including, for greater certainty, all documents and information that are incorporated by reference in the AIF (together, the "annual filings") of Wildcat Silver Corporation (the "issuer") for the financial year ended June 30, 2011.
2. **No misrepresentations:** Based on my knowledge, having exercised reasonable diligence, the annual filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, for the period covered by the annual filings.

15. Wildcat Silver Corporation
October 31, 2011
Management Information Circular
(See Appendix, Section V, 15)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

VI. Summary of Apparent Material Omissions concerning Richard W. Warke filed by Riva Gold Corporation in its application to the Ontario Securities Commission for the company to be a reporting issuer in Ontario.

1. Ontario Securities Commission

November 13, 2010

(See Appendix, Section VI, 1)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

VII. Summary of Augusta and Other Canadian Companies' Apparent Material Omissions Involving Donald Clark and Richard W. Warke from June 9, 2000 through December 19, 2005.

A. Summary of Augusta's Apparent Material Omissions involving Richard W. Warke in Annual Information Forms and Management Information Circulars From March 9, 2001 through December 19, 2005.

1. March 9, 2001
Annual Information Form
(See Appendix, Section VII, A1)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

C. Does not disclose West Coast Plywood Company Bankruptcy, July 27, 1995; Richard W. Warke was on the board of directors of West Coast Plywood.

D. Does not disclose Cease Trade Order, Western Metals, Inc., September 1, 1991; Richard W. Warke was on the board of directors of Western Metals Inc.

E. Does not disclose Cease Trade Order, Western Metals, Inc., July 1, 1992; Richard W. Warke was on the board of directors of Western Metals Inc.

2. June 7, 2002
Annual Information Form
(See Appendix, Section, Section VII, A2)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

3. July 16, 2003
Annual Information Form
(See Appendix, Section VII, A3)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

4. May 7, 2004
Management Information Circular

(See Appendix, Section VII, A4)

A. Does not disclose Richard W. Warke's personal bankruptcy.

B. Does not disclose Cybercom Systems Inc. Cease Trade Order dated Nov. 22, 2002. Richard W. Warke was on the board of directors of Cybercom.

C. Does not disclose West Coast Plywood Company Bankruptcy, July 27, 1995; Richard W. Warke was on the board of directors of West Coast Plywood.

5. May 16, 2005

Management Information Circular

(See Appendix, Section VII, A5)

A. Does not disclose Richard W. Warke's personal bankruptcy.

B. Summary of Augusta's Apparent Material Omissions involving board member Donald B. Clark in Annual Information Forms and Management Information Circulars From March 9, 2001 through December 19, 2005.

1. March 9, 2001

Annual Information Form

(See Appendix, Section VII, Section B1 and Appendix, Section XIII)

A. Does not disclose West Coast Plywood Company. Bankruptcy, July 27, 1995; Donald B. Clark was on the board of directors of West Coast Plywood.

B. Does not disclose Cease Trade Order, Western Metals, Inc., September 1, 1991; Donald Clark was on the board of directors of Western Metals Inc.

C. Does not disclose Cease Trade Order, Western Metals, Inc., July 1, 1992; Donald Clark was on the board of directors of Western Metals Inc.

D. Does not disclose the American Stock Exchange's Oct. 11, 1994 announcement it was delisting Conversion Industries, Inc. The AMEX formally delisted the company on November 23, 1994. Donald Clark was president and chief operating officer from January 1990 until August 1994. He resigned as a director of Conversion Industries on Oct. 23, 1994.

E. Does not disclose the American Stock Exchange suspended trading of North American Recycling on March 30, 1994. At the time, Donald Clark was a director of North American Recycling.

2. June 7, 2002

Annual Information Form

(See Appendix, Section VII, Section B2, and see Appendix, Section XIII)

A. Does not disclose the American Stock Exchange's Oct. 11, 1994 announcement it was delisting Conversion Industries, Inc. The AMEX formally delisted the company on November 23, 1994. Donald Clark was president and chief operating officer from January 1990 until August 1994. He resigned as a director of Conversion Industries on Oct. 23, 1994.

B. Does not disclose the American Stock Exchange suspended trading of North American Recycling on March 30, 1994. At the time, Donald Clark was a director of North American Recycling.

3. July 16, 2003

Annual Information Form

(See Appendix, Section VII, Section B3, and see Appendix, Section XIII)

A. Does not disclose the American Stock Exchange's Oct. 11, 1994 announcement it was delisting Conversion Industries, Inc. The AMEX formally delisted the company on November 23, 1994. Donald Clark was president and chief operating officer from January 1990 until August 1994. He resigned as a director of Conversion Industries on Oct. 23, 1994.

B. Does not disclose the American Stock Exchange suspended trading of North American Recycling on March 30, 1994. At the time, Donald Clark was a director of North American Recycling.

4. May 7, 2004

Management Information Circular

(See Appendix, Section VII, Section B4, and see Appendix, Section XIII)

A. Does not disclose the American Stock Exchange's Oct. 11, 1994 announcement it was delisting Conversion Industries, Inc. The AMEX formally delisted the company on November 23, 1994. Donald Clark was president and chief operating officer from January 1990 until August 1994. He resigned as a director of Conversion Industries on Oct. 23, 1994.

B. Does not disclose the American Stock Exchange suspended trading of North American Recycling on March 30, 1994. At the time, Donald Clark was a director of North American Recycling.

C. Does not disclose Cybercom Systems Inc. Cease Trade Order dated Nov. 22, 2002. Donald Clark was on the board of directors of Cybercom.

D. Does not disclose that within one year of resigning as chairman of board of directors of CVD Financial Inc. on December 6, 2004, the company was suspended from trading on the American Stock Exchange on June 27, 2005.

E. Does not disclose West Coast Plywood Company Bankruptcy on July 27, 1995; Donald B. Clark was on the board of directors of West Coast Plywood.

F. Does not disclose Conversion Industries filing for bankruptcy on Oct. 19, 1995 within one year of Donald Clark's resignation from its board of directors on Oct. 23, 1994.

G. Does not disclose Statordyne Corporation's filing for bankruptcy on August 23, 1995 within one year of Donald Clark's resignation from its board of directors on December 5, 2004.

5. May 16, 2005

Management Information Circular

(See Appendix, Section VII, Section B5, and Appendix, Section XIII)

A. Does not disclose Conversion Industries filing for bankruptcy on Oct. 19, 1995 within one year of Donald Clark's resignation from its board of directors on Oct. 23, 1994.

B. Does not disclose Statordyne Corporation's filing for bankruptcy on August 23, 1995 within one year of Donald Clark's resignation from its board of directors on December 5, 2004.

C. Summary of Apparent Material Omissions by other Canadian Companies involving Richard W. Warke between June 9, 2000 and December 19, 2005.

1. Augusta Metals Incorporated

June 9, 2000

Management Information Circular

(See Appendix, Section VII, C1)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

C. Does not disclose Cease Trade Order, Western Metals, Inc., September 1, 1991; Richard W. Warke was on the board of directors of Western Metals Inc.

D. Does not disclose Cease Trade Order, Western Metals, Inc., July 1, 1992; Richard W. Warke was on the board of directors of Western Metals Inc.

2. Canley Developments, Incorporated

March 10, 2003

Annual Information Form

(See Appendix, Section VII, Section C2)

A. Does not disclose Richard W. Warke's British Columbia Securities Commission Settlement Agreement.

B. Does not disclose Richard W. Warke's personal bankruptcy.

3. Sargold Resource Corporation
April 29, 2004
Management Information Circular
(See Appendix, Section VII, Section C3)

A. Does not disclose Richard W. Warke's personal bankruptcy.

B. Does not disclose Cybercom Systems Inc. Cease Trade Order dated Nov. 22, 2002. Mr. Warke was on the board of directors of Cybercom.

C. Does not disclose West Coast Plywood Company Bankruptcy, July 27, 1995; Richard W. Warke was on the board of directors of West Coast Plywood.

4. Sargold Resource Corporation
May 9, 2005
Management Information Circular
(See Appendix, Section VII, C4)

A. Does not disclose Richard W. Warke's personal bankruptcy

D. Summary of Apparent Material Omissions by other Canadian Companies involving Donald Clark between June 9, 2000 and December 15, 2005

1. Augusta Metals Incorporated
June 9, 2000
Management Information Circular
(See Appendix, Section VII, D1 and Appendix, Section XIII)

A. Does not disclose Cease Trade Order, Western Metals, Inc., September 1, 1991; Donald Clark was on the board of directors of Western Metals Inc.

B. Does not disclose Cease Trade Order, Western Metals, Inc., July 1, 1992; Donald Clark was on the board of directors of Western Metals Inc.

C. Does not disclose the American Stock Exchange's Oct. 11, 1994 announcement it was delisting Conversion Industries, Inc. The AMEX formally delisted the company on November 23, 1994. Donald Clark was president and chief operating officer from January 1990 until August 1994. He resigned as a director of Conversion Industries on Oct. 23, 1994.

D. Does not disclose the American Stock Exchange suspended trading of North American Recycling on March 30, 1994. At the time, Donald Clark was a director of North American Recycling.

2. Canley Developments, Incorporated
March 10, 2003
Annual Information Form
(See Appendix, Section VII, D2 and Appendix, Section XIII)

A. Does not disclose the American Stock Exchange's Oct. 11, 1994 announcement it was delisting Conversion Industries, Inc. The AMEX formally delisted the company on November 23, 1994. Donald Clark was president and chief operating officer from January 1990 until August 1994. He resigned as a director of Conversion Industries on Oct. 23, 1994.

B. Does not disclose the American Stock Exchange suspended trading of North American Recycling on March 30, 1994. At the time, Donald Clark was a director of North American Recycling.

3. Sargold Resource Corporation
April 29, 2004
Management Information Circular
(See Appendix, Section VII, D3)

A. Does not disclose Cybercom Systems Inc. Cease Trade Order dated Nov. 22, 2002. Donald Clark was on the board of directors of Cybercom.

B. Does not disclose the American Stock Exchange's Oct. 11, 1994 announcement it was delisting Conversion Industries, Inc. The AMEX formally delisted the company on November 23, 1994. Donald Clark was president and chief operating officer from January 1990 until August 1994. He resigned as a director of Conversion Industries on Oct. 23, 1994.

C. Does not disclose the American Stock Exchange suspended trading of North American Recycling on March 30, 1994. At the time, Donald Clark was a director of North American Recycling.

D. Does not disclose that within one year of resigning as chairman of board of directors of CVD Financial Inc. on December 6, 1994, the company was suspended from trading on the American Stock Exchange on June 27, 1995.

E. Does not disclose West Coast Plywood Company Bankruptcy on July 27, 1995; Donald Clark was on the board of directors of West Coast Plywood.

F. Does not disclose Conversion Industries filing for bankruptcy on Oct. 19, 1995 within one year of Donald Clark's resignation from its board of directors on Oct. 23, 1994.

G. Does not disclose Statordyne Corporation's filing for bankruptcy on August 23, 1995 within one year of Donald Clark's resignation from its board of directors on December 5, 2004.

4. Sargold Resource Corporation

May 9, 2005

Management Information Circular

(See Appendix, Section VII, D4 and Appendix, Section XIII)

A. Does not disclose Conversion Industries filing for bankruptcy on Oct. 19, 1995 within one year of Donald Clark's resignation from its board of directors on Oct. 23, 1994.

B. Does not disclose Statordyne Corporation's filing for bankruptcy on August 23, 1995 within one year of Donald Clark's resignation from its board of directors on December 5, 2004.

VIII. Detailed description of Augusta Resource's apparent disclosure omissions involving Richard W. Warke between December 20, 2005 and December 19, 2011, along with related Canadian disclosure requirements.

Canadian Disclosure Requirements:

1. Regulations Related to Penalties or Sanctions

**Beginning March 30, 2004
Annual Information Forms
Canadian National Policy for Financial Disclosures
NI51-102**

Reg 10.3:

(2) Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or executive officer of your company, or a shareholder holding a sufficient number of securities of your company to affect materially the control of your company, has been subject to

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

(3) Despite subsection (2), no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable investor in making an investment decision.

**Beginning Dec. 29, 2006
Management Information Circular
Canadian National Policy for Financial Disclosures
NI51-102F5**

7.2.1 Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a proposed director has been subject to

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

7.2.2 Despite section 7.2.1, no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable security holder in deciding whether to vote for a proposed director.

2. Regulations Related to Personal Bankruptcy and related reportable events.

Beginning March 30, 2004 Annual Information Form Canadian National Policy for Financial Disclosures NI51-102F2

10.2 Cease Trade Orders, Bankruptcies, Penalties or Sanctions

(1) If a director or executive officer of your company, or a shareholder holding a sufficient number of securities of your company to affect materially the control of your company

(b) has, within the 10 years before the date of the AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer or shareholder, state the fact.

Beginning March 30, 2004 Management Information Circular Canadian National Policy for Financial Disclosures Implemented 51-102F5

7.2 If a proposed director

(a) is, as at the date of the information circular, or has been, within 10 years before the date of the information circular, a director or executive officer of any company (including the company in respect of which the information circular is being prepared) that, while that person was acting in that capacity,

(b) has, within the 10 years before the date of the information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director, state the fact.

3. Detailed description of Augusta's apparent disclosure omissions concerning Richard W. Warke from December 20, 2005 through December 19, 2011.

1. Feb. 3, 2006 Annual Information Form filed for period ending 9/30/2005 (See Appendix, Section IV, 1)

The company does not address "personal bankruptcies" or "penalties or sanctions" in the AIF.

Therefore,

1. The company does not disclose Richard W. Warke's personal bankruptcy.

NI5-102F2, Sec. 10.2

(1)(b): Requires a director to disclose that “within the 10 years before the date of the AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer or shareholder, state the fact.

2. The company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

NI51-102 Reg 10.3:

(2) Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or executive officer of your company, or a shareholder holding a sufficient number of securities of your company to affect materially the control of your company, has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

(3) Despite subsection (2), no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable investor in making an investment decision.

2. April 6, 2006

Annual Information Form

(See Appendix, Section IV, 2)

1. The company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has

(a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision.” (Emphasis added.)

3. March 1, 2007

Annual Information Form

(See Appendix, Section IV, 3)

1. The company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.” (Emphasis added.)

4. April 5, 2007

Management Information Circular

(Appendix, Section IV, 4)

1. The company does not address penalties or sanctions nor does it disclose Richard W. Warke's 1989 BCSC insider trading settlement.

Beginning Dec. 29, 2006, NI51-102F5 was amended to include the following section:

7.2.1 Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a proposed director has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important

to a reasonable security holder in deciding whether to vote for a proposed director.

7.2.2 Despite section 7.2.1, no disclosure is required of a settlement agreement entered into **before December 31, 2000** unless the disclosure would likely be important to a reasonable security holder in deciding whether to vote for a proposed director.

5. March 4, 2008

Annual Information Form

(See Appendix, Section IV, 5)

1. The company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or officer of the Company, or a shareholder holding a sufficient number of

securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.” (Emphasis added.)

6. June 23, 2008
Management Information Circular
(See Appendix, Section IV, 6)

1. The company does not discuss penalties or sanctions and does not disclose Richard W. Warke’s 1989 BCSC insider trading settlement.

Beginning Dec. 29, 2006, NI51-102F5 was amended to include the following section:
7.2.1 Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a proposed director has been subject to
(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.
7.2.2 Despite section 7.2.1, no disclosure is required of a settlement agreement entered into *before December 31, 2000* unless the disclosure would likely be important to a reasonable security holder in deciding whether to vote for a proposed director.
(Emphasis added.)

7. March 25, 2009
Annual Information Form
(See Appendix, Section IV, 7)

1. Company does not disclose Richard W. Warke’s 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority; or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision. “

2. The company does not disclose Richard W. Warke's personal bankruptcy proposal that was filed in British Columbia in Sept. 1998 but was in default as of Oct. 3, 2002. The Bankruptcy proposal was not satisfied until Nov. 21, 2002.

The Company states:

Bankruptcies

“No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, (b) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

8. June 11, 2009

Management Information Circular (Proxy)

(See Appendix, Section IV, 8)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement.

The Company states:

Penalties or Sanctions

No proposed director of the Corporation has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Bankruptcies

“No proposed director of the Corporation is or has within the 10 years before the date of this Management Proxy Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.”

9. March 26, 2010

2009 Annual Information Form

(See Appendix, Section IV, 9)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

“Penalties or Sanctions”

“No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority; or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.”

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Bankruptcies

“No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, (b) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.”

10. June 11, 2010

Management Information Circular

(See Appendix, Section IV, 10)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement.

The Company states:

Penalties or Sanctions

No proposed director of the Corporation has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the

proposal on Nov. 21, 2002.

The Company states:

Bankruptcies

No proposed director of the Corporation is or has within the 10 years before the date of this Management Proxy Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

11. March 29, 2011

Annual Information Form

(See Appendix, Section IV, 11)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority; or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Bankruptcies

No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, (b) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

12. May 5, 2011

Management Information Circular

(See Appendix, Section IV, 12)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading

settlement.

The Company states:

Penalties or Sanctions

No proposed director of the Corporation has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Personal Bankruptcies

No proposed director of the Corporation is or has within the 10 years before the date of this Management Proxy Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

IX. Detailed description of other Canadian companies' apparent disclosure omissions involving Richard W. Warke between December 20, 2005 and December 19, 2011, and related regulatory requirements.

Canadian Disclosure Requirements:

1. Regulations Related to Penalties or Sanctions

**Beginning March 30, 2004
Annual Information Forms
Canadian National Policy for Financial Disclosures
NI51-102**

Reg 10.3:

(2) Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or executive officer of your company, or a shareholder holding a sufficient number of securities of your company to affect materially the control of your company, has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

(3) Despite subsection (2), no disclosure is required of a settlement agreement entered into *before December 31, 2000* unless the disclosure would likely be important to a reasonable investor in making an investment decision.

(Emphasis added.)

**Beginning Dec. 29, 2006
Management Information Circular
Canadian National Policy for Financial Disclosures
NI51-102F5**

7.2.1 Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a proposed director has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

7.2.2 Despite section 7.2.1, no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable security holder in deciding whether to vote for a proposed director.

2. Regulations Related to Personal Bankruptcy

Beginning March 30, 2004
Annual Information Form
Canadian National Policy for Financial Disclosures
NI51-102F2

10.2 Cease Trade Orders, Bankruptcies, Penalties or Sanctions

(1) If a director or executive officer of your company, or a shareholder holding a sufficient number of securities of your company to affect materially the control of your company

(b) has, within the 10 years before the date of the AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer or shareholder, state the fact.

Beginning March 30, 2004
Management Information Circular
Canadian National Policy for Financial Disclosures Implemented
51-102F5

7.2 If a proposed director

(a) is, as at the date of the information circular, or has been, within 10 years before the date of the information circular, a director or executive officer of any company (including the company in respect of which the information circular is being prepared) that, while that person was acting in that capacity,

(b) has, within the 10 years before the date of the information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director, state the fact.

3. Detailed description of other Canadian companies' apparent disclosure omissions concerning Richard W. Warke from December 20, 2005 through December 19, 2011.

1. Wildcat Silver Corporation
October 15, 2006
Management Information Circular
(See Appendix, Section V, 1)

Wildcat Silver was proposing to spin-off its wholly owned subsidiary, Ventana Gold.

While not on Wildcat's board, Mr. Warke controlled 13.88 percent of Wildcat's common stock and was considered a promoter of the company. Upon completion of the spin-off, Mr. Warke controlled 19.25 percent of Ventana Gold Corporation's common stock.

1. The company fails to disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

"Penalties or Sanctions"

No proposed director, senior officer, executive officer or promoter of Ventana *or any securityholder anticipated to hold a sufficient number of securities of Ventana to effect materially the control of Ventana* has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body, or self-regulatory body."

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

"Personal Bankruptcies"

"In the ten years prior to the date of this Circular, the proposed directors, officers and promoters of Ventana and *any security holder anticipated to hold a sufficient number of securities of Ventana to effect materially the control of Ventana* have not been declared bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver manager or trustee appointed to hold their assets."

2. Sargold Resource Corporation

May 18, 2007

Management Information Circular

(See Appendix, Section V, 2)

1. The company does not include a discussion on "penalties or sanctions". Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement.

Beginning Dec. 29, 2006, NI51-102F5 was amended to include the following section:

7.2.1 Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a proposed director has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would

likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.
7.2.2 Despite section 7.2.1, no disclosure is required of a settlement agreement entered into **before December 31, 2000** unless the disclosure would likely be important to a reasonable security holder in deciding whether to vote for a proposed director.
(Emphasis added.)

3. Wildcat Silver

Oct. 15, 2008

(See Appendix, Section V, 3)

Management Information Circular

(Richard W. Warke joins board of directors and controls 5.8 percent of the shares (4.8 million shares).

1. The company does not include a discussion on “penalties or sanctions”. Company does not disclose Richard W. Warke’s 1989 BCSC insider trading settlement.

Beginning Dec. 29, 2006, NI51-102F5 was amended to included the following section:

7.2.1 Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a proposed director has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important

to a reasonable security holder in deciding whether to vote for a proposed director.

7.2.2 Despite section 7.2.1, no disclosure is required of a settlement agreement entered into **before December 31, 2000** unless the disclosure would likely be important to a reasonable security holder in deciding whether to vote for a proposed director.

(Emphasis added.)

2. Company does not disclose Richard W. Warke’s bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Individual Bankruptcies

“No director or proposed management nominee for election as director of the Company has, within the ten years prior to the date of this Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.”

4. Ventana Gold Corporation

October 31, 2008
Annual Information Form
(See Appendix, Section V, 4)

1. The company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.”
(Emphasis added.)

5. Ventana Gold Corporation
November 10, 2008
Management Information Circular
(See Appendix, Section V, 5)

1. The company does not include a discussion on “penalties or sanctions”. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement.

Beginning Dec. 29, 2006, NI51-102F5 was amended to include the following section:
7.2.1 Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a proposed director has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.
7.2.2 Despite section 7.2.1, no disclosure is required of a settlement agreement entered into *before December 31, 2000* unless the disclosure would likely be important to a reasonable securityholder in deciding whether to vote for a proposed director.
(Emphasis added.)

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Individual Bankruptcies

“No director or proposed management nominee for election as director of the Company has, within the ten years prior to the date of this Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.”

6. Ventana Gold Corporation

September 25, 2009

Annual Information Form

(See Appendix, Section V, 6)

1. Company does not disclose Richard W. Warke’s 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.”
(Emphasis added.)

2. Company does not disclose Richard W. Warke’s bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Bankruptcies

“No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, (b) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.”

7. Ventana Gold Corporation

October 20, 2009

Management Information Circular

(See Appendix, Section V, 7)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement.

The Company states:

Penalties or Sanctions

No proposed director of the Company has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to reasonable security holder in deciding whether to vote for a proposed director.

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Personal Bankruptcies

No proposed director is, ... within the 10 years before the date of the Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

8. Wildcat Silver Corporation

November 12, 2009

Management Information Circular

(See Appendix, Section V, 8)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement.

The Company states:

Penalties or Sanctions

No proposed director of the Company has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to reasonable security holder in deciding whether to vote for a proposed director.

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Personal Bankruptcies

No proposed director is...within the 10 years before the date of the Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

9. Wildcat Silver Corporation

June 14, 2010

Management Information Circular

(See Appendix, Section V, 9)

1. The company does not include a discussion on “penalties or sanctions”. Company does not disclose Richard W. Warke’s 1989 BCSC insider trading settlement.

Beginning Dec. 29, 2006, NI51-102F5 was amended to included the following section:

7.2.1 Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a proposed director has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important

to a reasonable security holder in deciding whether to vote for a proposed director.

7.2.2 Despite section 7.2.1, no disclosure is required of a settlement agreement entered into **before December 31, 2000** unless the disclosure would likely be important to a reasonable security holder in deciding whether to vote for a proposed director.

(Emphasis added.)

2. Company does not disclose Richard W. Warke’s bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Individual Bankruptcies

“No proposed director or executive officer of the Resulting Issuer has, within the ten years prior to the date of this Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.”

10. Ventana Gold Corporation

September 16, 2010
Management Information Circular
(See Appendix, Section V, 10)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement.

The company states:

Penalties or Sanctions

No proposed director for election has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Personal Bankruptcies

No proposed director for election has, within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

11. Ventana Gold Corporation

September 21, 2010

Annual Information Form

(See Appendix, Section V, 11)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

"Penalties or Sanctions"

"No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an

investment decision.”
(Emphasis added.)

2. Company does not disclose Richard W. Warke’s bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Bankruptcies

“No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, (b) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.”

12. Wildcat Silver Corporation
October 6, 2010
Management Information Circular
(See Appendix, Section V, 12)

1. Company does not disclose Richard W. Warke’s 1989 BCSC insider trading settlement.

The Company states:

Penalties or Sanctions

No proposed director of the Company has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

2. Company does not disclose Richard W. Warke’s bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Bankruptcies

No proposed director of the Company is or has within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

13. Riva Gold Corporation

May 18, 2011

Management Information Circular

(See Appendix, Section V, 13)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement.

The Company states:

Penalties or Sanctions

No proposed director of the Company has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Bankruptcies

No proposed director of the Company is or has within the 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

14. Wildcat Silver Corporation

June 15, 2011

Annual Information Form

(See Appendix, Section V, 14)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement.

The Company states:

Penalties or Sanctions

No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement **agreement since December 31, 2000** that would likely be important to a reasonable investor in making an investment decision, with a securities regulatory authority; or been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be

considered important to a reasonable investor in making an investment decision.
(Emphasis added.)

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Richard W. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Bankruptcies

No director or executive officer of the Company... within 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or become subject to or instituted proceedings, an arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder

15. Wildcat Silver Corporation

October 31, 2011

Management Information Circular

(See Appendix, Section V, 15)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement.

The Company states:

Penalties or Sanctions

No proposed director of the Corporation has been subject to (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement, with a securities regulatory authority, or (b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The Company states:

Bankruptcies

No proposed director of the Corporation is or has within the 10 years before the date of this Management Proxy Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

X. Detailed description of Riva Gold Corporation's apparent disclosure omissions involving Richard W. Warke to the Ontario Securities Commission

Riva Gold Corporation
November 13, 2010
(See Appendix, Section VI, 1.)

1. Company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The company states:

12. Neither the Applicant nor any of its officers, directors, nor, to the knowledge of the Applicant or its officers and directors, any shareholder holding sufficient securities of the Applicant to affect materially the control of the Applicant, has:

- (a) been the subject of any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority;
- (b) entered into a settlement agreement with a Canadian securities regulatory authority; or
- (c) been the subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

2. Company does not disclose Richard W. Warke's bankruptcy proceedings and the fact that he was in default of his Sept. 1998 proposal on Oct. 3, 2002. Mr. Warke satisfied the proposal on Nov. 21, 2002.

The company states:

13. Neither the Applicant nor any of its officers, directors, nor, to the knowledge of the Applicant or its officers and directors, any shareholder holding sufficient securities of the Applicant to affect materially the control of the Applicant, is or has been subject to:

- (b) any bankruptcy or insolvency proceedings, or other proceedings, arrangements or compromises with creditors, or appointment of a receiver, receiver-manager or trustee, within the preceding 10 years.

XI. Augusta, US Securities Exchange Commission Filings (March 2007 through March 2011).

Minimum SEC Disclosure Obligations

See Regulatory Overview section above regarding **Multi-jurisdictional Disclosure System (MJDS) and Canadian disclosure obligations.**

1. Minimum regulatory requirements for disclosures by Canadian issuers for penalties or sanctions.

Canadian National Policy for Financial Disclosures

NI51-102, Annual Information Form Reg 10.3 states:

(2) Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or executive officer of your company, or a shareholder holding a sufficient number of securities of your company to affect materially the control of your company, has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

(3) Despite subsection (2), no disclosure is required of a settlement agreement entered into ***before December 31, 2000*** unless the disclosure would likely be important to a reasonable investor in making an investment decision.

(Emphasis added.)

2. Minimum regulatory requirements for disclosures by Canadian issuers for personal bankruptcy and related reportable events.

Canadian National Policy for Financial Disclosures

51-102F5 10.2 Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Reg. 10.2 (b)

(If a director) has, within the 10 years before the date of the AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder, state the fact.

3. Apparent non-disclosures to the SEC arising from Augusta's 40-F Forms.

1. March 1, 2007

Form 40-F to the SEC to meet U.S. disclosure requirements.

Form 40-F incorporates the Company's Annual Information Form.

(See Appendix, Section XI, 1)

1A. March 1, 2007
Annual Information Form for 2006
(Appendix, Section XI, 1A)

1. The company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.” (Emphasis added.)

2. March 4, 2008
Form 40-F to the SEC to meet U.S. disclosure requirements.

Form 40-F incorporates the Company's Annual Information Form.
(See Appendix, Section XI, 2)

2A. March 4, 2008
Annual Information Form for 2007
(See Appendix, Section XI, 2A)

1. The company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.” (Emphasis added.)

3. March 25, 2009
Form 40-F to the SEC to meet U.S. disclosure requirements.
Form 40-F incorporates the Company's Annual Information Form.
(See Appendix, Section XI, 3)

3A. March 25, 2009
Annual Information Form for 2008
(See Appendix, Section XI, 3A)

1. The company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.” (Emphasis added.)

2. The company does not disclose Richard W. Warke's personal bankruptcy proposal that was filed in British Columbia in Sept. 1998 but was in default as of Oct. 3, 2002. The Bankruptcy proposal was not satisfied until Nov. 21, 2002.

The Company states:

Bankruptcies

“No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, (b) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

4. March 25, 2010
Form 40-F to the SEC to meet U.S. disclosure requirements.

Form 40-F incorporates the Company's Annual Information Form.
(See Appendix, Section XI, 4)

4A. March 25, 2010
Annual Information Form for 2009
(See Appendix, Section XI, 4A)

1. The company does not disclose Richard W. Warke's 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, or (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.” (Emphasis added.)

2. The company does not disclose Richard W. Warke’s personal bankruptcy proposal that was filed in British Columbia in Sept. 1998 but was in default as of Oct. 3, 2002. The Bankruptcy proposal was not satisfied until Nov. 21, 2002.

The Company states:

Bankruptcies

“No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, (b) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

5. March 29, 2011

Form 40-F to the SEC to meet U.S. disclosure requirements.

Form 40-F incorporates the Company’s Annual Information Form.

(See Appendix, Section XI, 5)

5A. March 29, 2011

Annual Information Form 2010

(See Appendix, Section XI, 5A)

1. The company does not disclose Richard W. Warke’s 1989 BCSC insider trading settlement agreement.

The Company states:

Penalties or Sanctions

“No director or officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has (a) been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement *since December 31, 2000* that would likely be important to a reasonable investor in making an investment decision, or (b) been subject to any other penalties or

sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.” (Emphasis added.)

2. The company does not disclose Richard W. Warke’s personal bankruptcy proposal that was filed in British Columbia in Sept. 1998 but was in default as of Oct. 3, 2002. The Bankruptcy proposal was not satisfied until Nov. 21, 2002.

The Company states:

Bankruptcies

“No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, (b) has, within the 10 years before the date of this AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

XII. Canadian National Policy for Financial Disclosures

1. March 30, 2004

Canadian National Policy for Financial Disclosures Implemented; NI51-102F2 for Annual Information Form

10.2 Cease Trade Orders, Bankruptcies, Penalties or Sanctions

(1) If a director or executive officer of your company, or a shareholder holding a sufficient number of securities of your company to affect materially the control of your company

(a) is, as at the date of the AIF or has been, within the 10 years before the date of the AIF, a director or executive officer of any company (including your company), that while that person was acting in that capacity,

(i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect;

(ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect; or (iii) or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or

(b) has, within the 10 years before the date of the AIF, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, officer or shareholder, state the fact.

(2) Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or executive officer of your company, or a shareholder holding a sufficient number of securities of your company to affect materially the control of your company, has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

(3) Despite subsection (2), no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable investor in making an investment decision.

2. March 30, 2004

Canadian National Policy for Financial Disclosures implemented; NI51-102F5 requirements for "Management Information Circular"

7.2 If a proposed director

(a) is, as at the date of the information circular, or has been, within 10 years before the date of the information circular, a director or executive officer of any company (including the company in respect of which the information circular is being prepared) that, while that person was acting in that capacity,

(i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect;

(ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect; or
(iii) or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or

(b) has, within the 10 years before the date of the information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director, state the fact.

3. Dec. 29, 2006

NI51-102F5 Amendment to Information Circular

Adds the following section to proxy disclosure requirements requiring reporting of settlement agreements with regulators.

7.2.1 Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a proposed director has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

7.2.2 Despite section 7.2.1, no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable security holder in deciding whether to vote for a proposed director.

4. Dec. 31, 2008

NI51-102F5 Information Circular rules

7.2 If a proposed director

(a) is, as at the date of the information circular, or has been, within 10 years before the date of the information circular, a director, chief executive officer or chief financial officer of any company (including the company in respect of which the information circular is being prepared) that,

(i) was subject to an order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(ii) was subject to an order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer, state the fact and describe the basis on which the order was made and whether the order is still in effect; or

(b) is, as at the date of the information circular, or has been within 10 years before the date of the information circular, a director or executive officer of any company (including the company in respect of which the information circular is being prepared) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or

(c) has, within the 10 years before the date of the information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director, state the fact.

7.2.1 Describe the penalties or sanctions imposed and the grounds on which they were imposed, or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a proposed director has been subject to

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director.

7.2.2 Despite section 7.2.1, no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable security holder in deciding whether to vote for a proposed director.

CONCLUSION

In light of our mission to protect the Santa Rita mountains, and given the ongoing efforts of Augusta's subsidiary Rosemont Copper to place an open pit mine in the Santa Ritas while promising to be "good corporate citizens," we are greatly concerned about what the apparent long-standing and wide-spread pattern of non-disclosures by Augusta says about the quality of this company and the promises they and their subsidiary are making with respect to the Rosemont Copper Mine. The public should be concerned as well.

As demonstrated above, Augusta's longstanding and widespread history of apparent material omissions in its own regulatory filings requires both the British Columbia Securities Commission and the United States Securities and Exchange Commission to conduct an investigation of the Company's financial disclosures and operations, including the apparent actions of Augusta's key corporate officers and board members. Significantly, corporate filings in Canada of publicly traded companies managed by Mr. Warke and Mr. Clark also reveal what appears to be a long-standing and wide-spread apparent pattern of deception by omission from the failure to disclose similar information that extends to at least six other publicly-traded Canadian companies where Mr. Warke and Mr. Clark were senior officers and board members, in addition to Augusta.

The accompanying documentation, consisting of more than two thousand pages of public records and publicly available information, reveals that Augusta and certain senior management have engaged in a persistent failure to disclose material information that is—or should be—required to be disclosed to both the public and investors.

The free market can only work if required and material information is available and disclosed by those operating in the market. Disclosure is designed to promote confidence and transparency in the market, and both the U.S. and Canadian regulatory disclosure systems rely heavily on the provision of *accurate information* regarding market participants. Consequently, Save the Scenic Santa Ritas hereby submits this formal Complaint and Request for Investigation.

By:

/s/ VINCE RABAGO

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