

GOLDEN HOPE MINES LIMITED

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MAY 23 2008

Washington, DC
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May 22, 2008

Office of International Corporate Finance
Securities and Exchange Commission
450 Fifth Street, N.W.
Judiciary Plaza
Washington, D.C.
U.S.A. 20549

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Gentlemen:

Enclosed is information, which *Golden Hope Mines Limited* has made public pursuant to the laws of the Provinces of Ontario, Quebec, Alberta and British Columbia, Canada.

The following materials are being furnished pursuant to Rule 12g3-2(b):

- (a) Letter to shareholders dated May 5, 2008.
- (b) Information circular in connection with the annual and special meeting of shareholders to be held June 12, 2008.

Please contact the undersigned if you have any questions.

Yours truly,
Golden Hope Mines Limited

Ronald Haller
Secretary

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MAY 23 2008

Washington, DC
May 16 2008

GOLDEN HOPE MINES LIMITED

4 KING STREET WEST
SUITE 1320
TORONTO, ONTARIO
M5H 1B6

TO THE SHAREHOLDERS

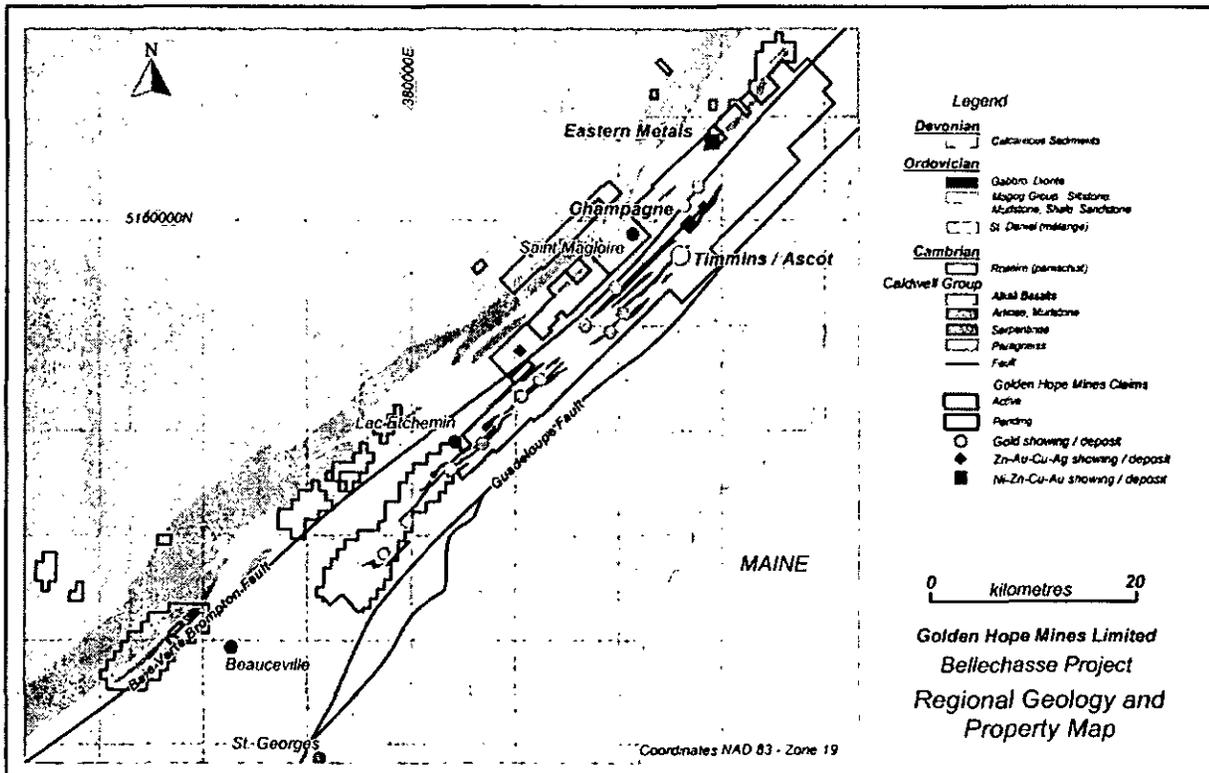
The Company's exploration focuses are the large mineral property in Bellechasse, South East of Quebec City as well as a regional approach in Maine USA.

Bellechasse Gold Project:

The 100% owned Bellechasse property is located south east of Quebec City at the end of the Appalachian mountain range of mountains. The property consists of approximately 1,100 claims totaling 47,837ha (118,205 acres). It covers over 85% of a known mineralized belt. The Quebec property covers an area of continental collision in which thrust faulting is common. Locally, this collision terrain is part of the Appalachian Mountain fold belt. Widespread gold mineralization has also been found between Bellechasse and west of the Chaudière River.

Mineralization with potential economic interest is hosted in zones of fracturing and brecciation in the older intrusives or other pre-existing competent rocks in structural features related to regional trans-current/transform faults.

Regional prospecting has located a series of post-Taconic ultrabasic bodies with associated alteration zones that contain base and precious metals. These are being mapped geologically and geophysically. Further detailed examination including trenching, sampling and diamond drilling is planned.



Background Information

Timmins Gold Deposit

The Timmins gold zone is hosted by an early diorite intrusive emplaced in Lower Palaeozoic sediments of southeastern Quebec. Gold was first confirmed in the Bellechasse area in 1950, and the Ascot and Timmins 1 zones were discovered at that time.

A third mineralized body was indicated by shallow diamond drilling in 1952 and referred to as the Timmins South Zone (now called Timmins 2). Due to thick overburden, trenching did not reach bedrock and the mineralized zone was not exposed. Little subsequent work was done until the current program began in the fall of 2006.

The Timmins 1, Timmins 2, and Ascot zones appear to be parts of one structural system. These three mineralized zones lie within an area measuring approximately 150 meters by 450 meters.

Management believes that, because of the geological setting, these mineralized zones show potential for significant continuity to depth (at least 1,000 meters). The deepest diamond drill hole at Timmins 1 reached 308 metres below surface and confirmed vertical continuity of the mineralized system.

The Ascot Zone in Lot 10, Range 2 Bellechasse Township has been exposed by trenching along a strike length of 210 metres where the overburden cover is less than two metres, and channel sampling of the exposed portion will be completed shortly. Additional trenching to the west and to the east followed by diamond drilling for structure and possibly large-diameter drilling to establish grade is planned.

2007 Exploration Program and Results

Timmins

In May, the Company hired Major Kennebec Drilling of Quebec (a subsidiary of Major Drilling Group International) to conduct a 5,700-foot diamond drilling program on several promising targets across the Bellechasse project. The first phase of this latest drilling is focused on the Timmins gold deposit, aiming to define the structure, continuity and extent of this particular quartz vein deposit, which is one of numerous mineralized zones identified on the property thus far. Nineteen diamond drill holes (1,5 metres were completed on the Timmins Zone and three holes (472.2 metres) tested the nearby Timmins 2 Zone.

Table 1 - Assay Results For Two Diamond Drill Holes at Timmins 2 Zone *

Hole no.	From (m)	To (m)	Length (m)	Grade Au (g/t)
BD2007-66	48.62	55.07	6.45	7.51
Including	51.98	53.07	1.09	34.8
BD2007-67	37.86	56.64	18.78	1.85
Including	48.75	53.77	5.02	4.07

In October and November of 2007, trenching and excavation along Timmins 2 indicated a length of at least 200 metres. This expanded zone features a surface width of 10 metres at the western end, widening to over 80 metres in Trench 2, while still being open to the northeast.

The bedrock exposed by trenching was sampled by blasting a series of 140 contiguous advances. Each advance measured 1.0 metre x 1.5 metres x 1.5 metres and broke approximately 6 tonnes, of which 100kg to 200kg has been collected for processing. An additional 45 similar blast samples were taken from Timmins 1. All samples were crushed to 95%+ passing 20 mesh and progressively riffle split at our sample preparation facility to give two one-kilogram samples for Standard Fire Assay at Eastern Analytical Limited, Springdale Newfoundland.

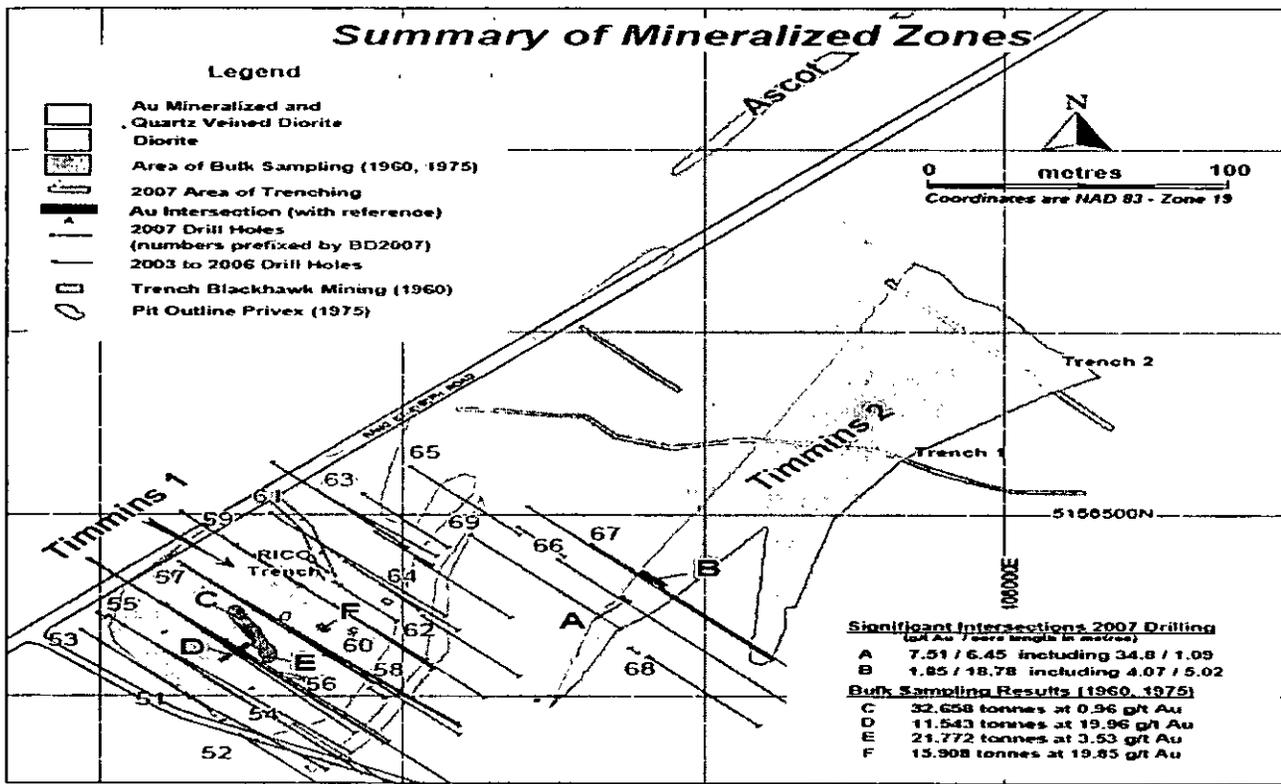


Table 1. Weight and grades of samples and splits:

SAMPLE #	area	TYPE	Interval		Sample weight as received (kg)	1 kilogram SAMPLE SPLITS	Au ppb	Simple weighed av. grade Au g/t
			begin m	end m				
74302	Rico	trench			74.4			2.000
						74302-40C	337	
						74302-40D	3690	
74761	Rico	trench	2.00	3.00	81.6			1.250
						74761-40C	1105	
						74761-40D	1397	
74762	Rico	trench	3.00	4.00	76.8			1.955
						74762-40C	2080	
						74762-40D	1830	
74763	Rico	trench	4.00	5.00	90.5			2.620
						74763-40C	3615	
						74763-40D	1630	
74764	Rico	trench	5.00	6.00	90.000			3.068
						74764-40C	2758	
						74764-40D	3379	
74765	Rico	trench	6.00	7.00	96.800			2.920
						74765-40C	4448	
						74765-40D	1395	
74766	Rico	trench	7.00	8.00	81.400			0.947
						74766-40C	585	
						74766-40D	1310	
74768	Rico	trench	9.00	10.00	69.900			1.069

						74768-40C	1073	
						74768-40D	1066	
74774	Rico	trench	15.00	16.00	69.400			27.030
						74774-40C	34669	
						74774-40D	19388	
74775	Rico	trench	16.00	17.00	88.2			1.860
						74775-40C	2210	
						74775-40D	1503	
74776	Rico	trench	17.00	18.00	86.200			6.360
						74776-40C	7060	
						74776-40D	5661	
74777	Rico	trench	18.00	19.00	75.300			1.280
						74777-40C	1093	
						74777-40D	1472	
74778	Rico	trench	19.00	20.00	65.2			13.950
						74778-40C	16570	
						74778-40D	11335	
74779	Rico	trench	20.00	21.00	71.5			9.050
						74779-40C	7943	
						74779-40D	10166	
74781	Rico	trench	22.00	23.00	79.3			1.040
						74781-40C	1346	
						74781-40D	734	
74782	Rico	trench	23.00	24.00	72.3			10.850
						74782-40C	21648	
						74782-40D	54	
74785	Rico	trench	26.00	27.00	72.200			9.290
						74785-40C	11051	
						74785-40D	7524	
74786	Rico	trench	27.00	28.00	96.1			20.370
						74786-40C	20178	
						74786-40D	20553	
74787	Rico	trench	28.00	29.00	75.3			4.240
						74787-40C	4764	
						74787-40D	3724	
74788	Rico	trench	29.00	30.00	62			7.710
						74788-40C	14323	
						74788-40D	1098	
74789	Rico	trench	30.00	31.00	79			3.770
						74789-40C	5503	
						74789-40D	2032	
74790	Rico	trench	31.00	32.00	61.1			1.430
						74790-40C	1490	
						74790-40D	1374	
74791	Rico	trench	32.00	33.00	67.8			1.250
						74791-40C	977	
						74791-40D	1519	
74794	Rico	trench	35.00	36.00	77.800			1.190
						74794-40C	793	
						74794-40D	1579	
74795	Rico	trench	36.00	37.00	72.8			1.010
						74795-40C	1129	
						74795-40D	884	

28 consecutive samples have a weighed average of 4.65g/t Au for a length of 28 meters.

Ascott Vein

A total of 68 preliminary samples were collected from seven trenches across the Ascot vein, which is part of the large Timmins gold deposit (see accompanying maps). Sample weights ranged from approximately seven to 37 kg, for a total of 1,473 kg. Each sample was crushed, quartered, and four cuts of one kg each were sent for standard fire assay at Eastern Analytical Limited of Springdale, Newfoundland.

Individual assays ranged from 0 to 34 g/t, while the weighted average gold content for those of the 68 samples taken from within the vein range from mineralized background (more than 150 ppb) to a maximum of 4.38 g/t.

Maine, USA

The Company has taken a regional approach in Maine, USA. Management recognized that the geological environment is very similar to the one in New Brunswick, where mining and exploration activity is presently booming. Golden Hope built an extensive database of known deposits and grass roots properties. The results of this investigation have shown great potential for the region and its mineral resources. They also established and targeted diverse ownership groups and have started negotiations to lease or acquire mineralized zones. The goal is to build a portfolio of deposits in Maine to facilitate potential mining operations and ensure their economical potential.

The Company established relationships with the diverse government bodies responsible for the regulation of natural resources, exploration and extraction in Maine. These relationships include such offices as the Department of Environmental Protection (DEP), the State Geologist and the Governor's office. Management's current understanding of the state, its geology and working environment will be a key factor in the Company's success in Maine. Golden Hope will aggressively pursue its acquisition and exploration program there in the next few years.

Andre Douchane joins the Board of Golden Hope Mines:

In April 2008 Mr. Andre J. Douchane was appointed to the Board of Directors. Mr. Douchane has over 35 years mining industry experience at all levels.

Mr. Douchane is currently the President and CEO of Starfield Resources Inc. (SRU: TSX); the Chairman of the Board of North American Palladium Ltd. (PDL: TSX), (PAL: AMEX) and a member of the Board of Directors of Osisko Exploration Ltd. (OSK:TSX), (EWX: Deutsche Bourse).

From 1996 to 2001 Mr. Douchane was also the Vice President of Operations for Franco-Nevada Mining Corporation (FNV: TSX). During that time, Mr. Douchane's responsibility's included putting together the team that permitted, designed, engineered, developed, constructed, and managed the operations of Franco-Nevada's high grade underground gold mine and mill in Midas, Nevada.

Mr. Douchane holds a Bachelors Degree in Mining Engineering from the New Mexico Institute of Mining and Technology. He has also completed the Executive Business Program at the Kellogg School of Business.

Capital Resources

Financings

During 2006 the Company was able to substantially increase its capital reserves through multiple rounds of financings at increasing prices per share. From May to August 2006, Golden Hope raised a total of \$835,000, issuing a total of 7,685,065 shares and 7,685,065 warrants.

On December 6, 2006 the Company closed a \$4.2 million brokered private placement led by Spratt Securities and Dundee Securities of Toronto. This placement included \$2 million of flow-through shares, to pay exploration expenses (as such term is defined in the Canadian Income Tax Act) on its Bellechasse Gold Project.

During the year ended December 31, 2007, 2,630,000 options were exercised to purchase common shares at a price of \$0.15 per share for \$394,500 cash, 400,000 options were exercised to purchase common shares at a price of \$0.20 per share for \$80,000 cash an additional 50,000 options were exercised to purchase common shares at a price of \$0.35 per share for \$17,500 cash and 1,452,800 warrants were exercised to purchase common shares at a price of \$0.20 per share for \$290,560 cash.

On February 22, 2008, 40,000 options were exercised by a Director to purchase common shares at a price of \$0.15 per share for \$6,000 cash.

For further information regarding the company, contact Louis Hoel, at (416) 365-3509 or visit www.goldenhopemines.com.

By Order of the Board

“Louis Hoel”

LOUIS HOEL
President

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GOLDEN HOPE MINES LIMITED

4 KING STREET WEST, SUITE 1320
TORONTO, ONTARIO M5H 1B6

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that the ANNUAL AND SPECIAL MEETING of shareholders of GOLDEN HOPE MINES LIMITED ("the Company") will be held on JUNE 12, 2008, at 2:00 p.m. (Toronto time) at the BOARD OF TRADE, ONE FIRST CANADIAN PLACE, TORONTO, ONTARIO, for the following purposes:

- (a) to receive and consider the financial statements of the Company for the fiscal year ended December 31, 2007 together with the report of the auditors thereon;
- b) to appoint auditors for the current fiscal year of the Company and authorize the directors to fix their remuneration;
- c) to elect directors for the Company;
- d) to consider and if deemed advisable, approve and confirm a resolution approving the existing Stock Option Plan enacted in 2003 in accordance with the policies of the TSX Venture Exchange; the text of which is set forth in Schedule "A" to the management information circular; and
- e) to transact any other business that may properly come before the meeting and any adjournments thereof.

Shareholders who are unable to attend the meeting in person, are requested to date, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the meeting.

Dated at Toronto on May 5, 2008

On Behalf of the Board of Directors

"LOUIS HOEL"

Louis Hoel, President

GOLDEN HOPE MINES LIMITED

4 KING STREET WEST, SUITE 1320
TORONTO, ONTARIO M5H 1B6

INFORMATION CIRCULAR

THIS INFORMATION CIRCULAR IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY MANAGEMENT OF PROXIES to be used at the Annual and Special Meeting of shareholders of **GOLDEN HOPE MINES LIMITED** (the "Company") to be held June 12, 2008, at 2:00 p.m. (Toronto time) at the BOARD OF TRADE, ONE FIRST CANADIAN PLACE, TORONTO, ONTARIO. Proxies will be solicited primarily by mail and may also be solicited by the directors and/or officers of the Company at nominal cost. The Company will bear the cost of solicitation of proxies.

ELECTION OF DIRECTORS

The board of directors have fixed the number of directors to be elected at the meeting at five (5). The following table and the notes thereto state the names of all the persons proposed to be nominated by management for election as directors, all other positions and offices with the company now held by them, their principal occupations or employments, the period or periods of service as directors of the Company and the approximate number of voting securities of the Company beneficially owned, directly or indirectly, over which control or direction is exercised by each of them as of the date hereof.

Name, Office and Principal Occupation	Director Since	No. of Voting Securities Owned, Controlled or Directed as at May 5, 2008 (2)
Louis Hoel (1) President and Director Investment Advisor	February 14, 2007	360,278 common
Frank Candido Vice-President and Director Investment Advisor	September 27, 2007	545,046 common (3)
Gilles G. Dubuc (1) Director Executive and Proprietor	May 20, 1981	124,246 common
Peter H. Smith, Ph.D., P.Eng. (1) Director Geologist	May 30, 1997	468,500 common
Andre J. Douchaine Director Mining Engineer	April 9, 2008	NIL common

1. Member of audit committee.
2. The information as to voting shares beneficially owned, not being within the knowledge of the Company has been furnished by the respective nominees individually.

3. 408,967 of these shares are held by Optimus Asset Management Inc., a private company of which Mr. Candido holds a 1/3 interest.

The term of office of each director will be from the date of the meeting at which he is elected until the annual meeting next following, or until his successor is elected or appointed.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE ELECTION OF THE ABOVE NAMED NOMINEES, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF. MANAGEMENT HAS NO REASON TO BELIEVE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR BUT, IF A NOMINEE IS FOR ANY REASON UNAVAILABLE TO SERVE AS A DIRECTOR, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE REMAINING NOMINEES AND MAY BE VOTED FOR A SUBSTITUTE NOMINEE UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE ELECTION OF DIRECTORS.

EXECUTIVE COMPENSATION

Compensation of Executive Officers

The following table sets forth all annual and long term compensation for services in all capacities to the Company and its subsidiaries for the fiscal years ended December 31, 2007, 2006 and 2005 in respect of the individuals who were, at May 5, 2008, the executive officers of the Company (the "Named Executive Officers"). Specific aspects of the compensation of the Named Executive Officers are dealt with in further detail in subsequent tables.

Name and Principal Position	Year	Annual Compensation		Long-term Compensation	Securities Under Option Granted (#)	All Other Compensation (\$)
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)		
Theodore H. Polisuk Chairman and Director	2007	0	0	\$13,500 (1)	0	0
Theodore H. Polisuk President and Director	2006	0	0	\$18,000 (1)	0	0
Theodore H. Polisuk President and Director	2005	0	0	\$18,000 (1)	0	0
Louis Hoel President and Director	2007	0	0	\$163,600 (2)	1,380,000	0
Frank Candido Vice-President and Director	2007	0	0	\$88,000 (3)	980,000	0

(1) Mr. Theodore H. Polisuk is the sole director, officer and shareholder of 154327 Canada Inc. Mr. Theodore H. Polisuk was appointed Chairman of the Company March 29, 2007 and resigned as Chairman and a director of the Company on September 25, 2007.

(2) International Investors, an unincorporated business of which Mr. Louis Hoel is sole proprietor was paid \$163,600 in respect of management services provided during the year ended December 31, 2007. Mr. Louis Hoel was appointed President of the Company on March 29, 2007.

(3) 9132-8757 Quebec Inc., a private company of which Mr. Frank Candido is sole director, officer and shareholder was paid \$88,000 in respect of management services provided during the year ended December 31, 2007. Mr. Frank Candido was appointed Vice-President of the Company on September 27, 2007.

Long-term Incentive Plan (LTIP) Awards

The Company currently has no Long Term Incentive Plans.

Other Compensation Matters

The Board of Directors of the Company as a whole determines the level of compensation in respect of the Company's senior executives. There were no long-term incentive awards made to the Named Executive Officers of the Company during the most recently completed financial year. There are no pension plan benefits in place for the Named Executive Officers and none of the Named Executive Officers, senior officers or directors of the Company is indebted to the Company. In addition, there are no plans in place with respect to the Named Executive Officers for termination of employment or change in responsibilities.

Report on Executive Compensation

The Board of Directors has not established a compensation committee to determine the level of compensation in respect of the Company's senior executives. It is the responsibility of the Board of Directors as a whole to determine the level of compensation in respect of the Company's senior executives with a view to providing such executives with a competitive compensation package having regard to performance. Performance is defined to include achievement of the Company's strategic objective of growth and enhancement of shareholder value through increases in stock price resulting from increases in reserves and production and enhanced annual cash flow.

Compensation for executive officers is composed primarily of two components: namely, base salary and performance bonuses. Performance bonuses are considered from time to time having regard to the above-referenced objectives.

The Board of Directors is also responsible for reviewing the Company's manpower and succession plan to ensure that adequate plans are in place.

Compensation of Directors

No compensation during the fiscal year ended December 31, 2007 was paid to directors pursuant to any other arrangement or in lieu of any standard arrangement.

All reasonable expenses incurred by directors in respect of their duties are reimbursed by the Company.

Indebtedness of Directors and Officers

No director or officer was indebted to the Company during the fiscal year ended December 31, 2007.

REPORT OF AUDITORS AND AUDITED FINANCIAL STATEMENTS

The financial statements for the year ended December 31, 2007, and the report of the auditors thereon will be submitted to the meeting of shareholders. Receipt at such meeting of the auditors' report and the Company's financial statements for its last completed fiscal period will not constitute approval or disapproval of any matters referred to therein.

APPOINTMENT OF AUDITORS

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE APPOINTMENT OF HARRIS & COMPANY, LICENSED PUBLIC ACCOUNTANTS, 8920 WOODBINE AVENUE, SUITE 300, MARKHAM, ONTARIO, L3R 9W9 AS AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT THEREOF.

FEES FOR AUDIT SERVICES RENDERED

During the fiscal year ended December 31, 2007, Harris & Company, Chartered Accountants, billed the Company \$15,250 for audit fees. Harris & Company did not bill the Company any audit related, tax nor other fees as described in Multilateral Instrument 52-110.

STOCK OPTIONS

The board of directors of the Company passed a resolution on May 7, 2003 creating a new stock option plan (the "Plan"). The Plan is designed to encourage stock ownership by directors, officers, employees and service providers of the Company, who are primarily responsible for the management and profitable growth of its business and to advance the interests of the Company by providing additional incentive for significant performance by such persons and to enable the Company to attract and retain valued persons. The Plan is subject to shareholder approval and approval of the TSX Venture Exchange.

Under the plan there are presently outstanding to officers, directors and service providers options as follows:

Options Outstanding	Exercise Price	Exercisable on/or before
450,000	\$0.15	February 24, 2009
44,000	0.20	June 15, 2009
50,000	0.20	July 6, 2009
32,000	0.20	April 4, 2010
100,000	0.25	May 19, 2010
4,260,000	0.35	September 30, 2010
<u>200,000</u>	0.35	April 10, 2011
<u>5,136,000</u>		

The aggregate number of common shares which may be reserved and set aside for issuance to eligible persons under the Plan may not exceed 20% of the issued common shares of the Company. The Company has fixed the number at 9,500,000, therefore an additional 4,364,000 options may be granted.

The approval of the Plan constitutes shareholder approval of future stock options granted to directors, senior officers and/or their management companies provided same are authorized by the Plan. The Plan will not be instituted if its establishment is not confirmed by a majority of votes cast at the meeting. The text of the Plan is attached hereto as Schedule "A". A copy of the resolution approving the creating of the Plan is attached hereto as Schedule "B".

The terms of the Plan authorize the Board of Directors to grant stock option plans on the following terms:

1. The Option Price under each Option shall be not less than the Market Price on the Grant Date. The Expiry Date for each Option shall be set by the Board at the time of issue of the Option and shall not be more than five years after the Grant Date. Options shall not be assignable (or transferable) by the Optionee.
2. The number of Shares which may be reserved for issuance under the Plan and under all the Company's other previously established or proposed share compensation arrangements to any one Optionee within a one year period shall not exceed 5% of the outstanding issue of Shares.
3. The options can only be exercised by the optionee as long as the optionee remains an eligible optionee pursuant to the Plan or within a period of not more than 10 days after ceasing to be an eligible optionee or, if the optionee dies, within 90 days from the date of the optionee's death.
4. Options issued to Consultants engaged in Investor Relations Activities must vest in stages over a period of 12 months with no more than 1/4 of the Options vesting in any three month period.
5. On the occurrence of a takeover bid, the Board of Directors will have the right to accelerate the date on which any option becomes exercisable.

A copy of the Plan may be inspected at the head office of the Company, 4 King Street West, Suite 1320, Toronto, ON M5H 1B6 during normal business hours and at the Meeting. In addition, a copy of the plan will be mailed, free of charge, to any holder of common shares who requests a copy, in writing, from the Secretary of the Company. Any such requests should be mailed to the Company, at its head office, to the attention of the Secretary.

Notice of options granted under the Plan must be given to the TSX Venture Exchange on a monthly basis. Any amendments to the Plan must also be approved by the TSX Venture Exchange and, if necessary, by the shareholders of the Company prior to becoming effective. Existing incentive stock options are not affected by the vote at this meeting with respect to the Plan.

The board of directors recommends that shareholders vote FOR the approval of the Plan.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE RESOLUTION OF THE OPTION PLAN, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS SHARES ARE TO BE VOTED AGAINST SUCH RESOLUTION.

WARRANTS

There are presently outstanding warrants to acquire common shares as follows:

Warrants Outstanding	Exercise Price	Exercisable on/or before
1,075,000	\$0.20	May 31, 2008
2,900,000	0.20	June 5, 2008
<u>2,000,000</u>	0.75	June 5, 2008
<u>5,975,000</u>		

OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

THE MANAGEMENT KNOWS OF NO MATTERS TO COME BEFORE THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OTHER THAN AS SET FORTH IN THE NOTICE OF MEETING. HOWEVER, IF OTHER MATTERS WHICH ARE NOT KNOWN TO THE MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING PROXY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE PROXY.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy represent management of the Company. A SHAREHOLDER DESIRING TO APPOINT SOME OTHER PERSON TO REPRESENT HIM AT THE MEETING MAY DO SO by filling in the name of such person in the blank space provided in the proxy or by completing another proper form of proxy and in either case, depositing the completed proxy with the Company at 4 KING STREET WEST, SUITE 1320, TORONTO, ONTARIO, M5H 1B6, on or before the close of business on the last day preceding the day of the meeting or any adjournment thereof at which the proxy is to be used, or delivering it to the Chairman of the meeting on the day of the meeting or any adjournment thereof prior to the time of voting. A proxy should be executed by the shareholder or his attorney duly authorized in writing or, if the shareholder is a company by an officer or attorney thereof duly authorized.

In addition to any other manner permitted by law, a proxy may be revoked before it is exercised by instrument in writing executed in the same manner as a proxy and deposited at the head office of the Company at any time up to and including the last business day preceding the day of the meeting, or any adjournment thereof, at which the proxy is to be used or with the Chairman of the meeting on the day of such meeting or any adjournment thereof and thereupon the proxy is revoked. A shareholder attending the meeting has the right to vote in person and if he does so, his proxy is nullified with respect to the matters such person votes upon and any subsequent matters thereafter to be voted upon at the meeting or any adjournment thereof.

EXERCISE OF DISCRETION BY PROXIES

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED AND WHERE A CHOICE IS SPECIFIED, WILL BE VOTED IN ACCORDANCE WITH THE CHOICE SO SPECIFIED IN THE PROXY. WHERE NO CHOICE IS SPECIFIED, THE PROXY WILL CONFER

DISCRETIONARY AUTHORITY AND WILL BE VOTED FOR THE ELECTION OF DIRECTORS, FOR THE APPOINTMENT OF AUDITORS AND THE AUTHORIZATION OF THE DIRECTORS TO FIX THEIR REMUNERATION AND APPROVING THE EXISTING STOCK OPTION PLAN ENACTED IN 2003 IN ACCORDANCE WITH THE POLICIES OF THE TSX VENTURE EXCHANGE AS STATED ELSEWHERE IN THIS CIRCULAR. THE ENCLOSED FORM OF PROXY ALSO CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE WITH RESPECT TO ANY AMENDMENTS OR VARIATIONS TO THE MATTERS IDENTIFIED IN THE NOTICE OF MEETING AND WITH RESPECT TO OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING IN SUCH MANNER AS SUCH NOMINEE IN HIS JUDGMENT MAY DETERMINE. AT THE TIME OF PRINTING OF THIS CIRCULAR, THE MANAGEMENT OF THE COMPANY KNOWS OF NO SUCH AMENDMENTS, VARIATIONS OR OTHER MATTERS TO COME BEFORE THE MEETING.

AUDIT COMMITTEE CHARTER

Multilateral Instrument 52-110 (the "Instrument") relating to the composition and function of audit committees was implemented for Alberta reporting companies effective March 30, 2004 and, accordingly, applies to every TSX Venture Exchange listed company, including the Company. The Instrument requires all affected issuers to have a written Audit Committee Charter (the "Charter") which must be disclosed, as stipulated by Form 52-110F2, in the management information circular of the Company wherein management solicits proxies from the shareholders of the Company for the purpose of electing directors to the Board. This Charter has been adopted by the Board in order to comply with the Instrument and to more properly define the role of the Committee in the oversight of the financial reporting process of the Company. Nothing in this Charter is intended to restrict the ability of the directors nor audit committee to alter or vary procedures to comply more fully with the Instrument, as amended from time to time. A copy of the Audit Committee Charter is attached hereto as Schedule "C".

VOTING OF SHARES

Persons registered on the books of the Company at the close of business on May 5, 2008, (the "record date") and persons who are transferees of any shares acquired after the record date and who have produced properly endorsed certificates evidencing such shares or who otherwise have established ownership thereof and demand, not later than 10 days before the ANNUAL AND SPECIAL MEETING, that their names be included in the list of shareholders, are entitled to vote at the annual and special meeting of the Company.

At the date of this information circular, the Company has outstanding 49,871,047 common shares of its capital stock, each of which carries one vote. So far as the directors and officers of the Company are aware, the only persons or companies beneficially owning, directly or indirectly, or exercising control or direction over voting securities carrying in excess of 10% of the voting rights attached to the common shares of the Company are those set out below:

<u>NAME & ADDRESS</u>	<u>NO. & CLASS OF SHARES</u>	<u>PERCENTAGE OF CLASS</u>
CDS & CO. (a) Toronto, Ontario	37,842,606 common	75.88%

(a) The beneficial owners of these shares is unknown to the Company.

CORPORATE GOVERNANCE

The Company's Board of Directors has ultimate responsibility for the management of the Company. The Board of Directors discharges its responsibilities directly and through its Audit Committee. The Board of Directors meet at least two times per year with additional meetings being held as required.

The Company is a small corporation with Louis Hoel, the President, the only full-time employee and only five directors. Responsibility for the day-to-day management of the Company is undertaken by the President who also undertakes primary responsibility for effective communication between Company, its shareholders and the public. Shareholders communication, particularly financial communication, is reviewed by the Company's Board of Directors which also meets with the Company's auditor prior to the completion of the annual audit. Having regard to the size of the board and the amount of time required to administer the business and affairs of the Company most corporate governance activities and issues are dealt with by the full board.

A majority of the directors of the Company are unrelated within the meaning of the guidelines published by the Toronto Stock Exchange. The Board members who would be considered related would be Louis Hoel, the President and Frank Candido, the Vice-President. None of the remaining directors are employed by the Company, have material consulting contracts with the Company or receive remuneration from the Company. The Board has not appointed a committee responsible for the appointment/assessment of directors. Any changes to the composition of the Board of Directors are discussed and determined by the full board in conjunction with the President.

In the past, the Company has made available, at the Company's expense, outside legal advisors to the directors of the Company on an "as needed" basis. The outside three current directors of the Company have extensive experience as directors of public corporations and as such are fully qualified to discharge their functions as outside directors. Based upon this and on the size and simplicity of the Company's operations, the Company has not implemented at this time all of the formal corporate governance guidelines established by the Toronto Stock Exchange. The Board has under advisement the review of a strategic planning process and development of policies in this regard.

The undersigned hereby certifies that the contents and the sending of this information circular have been approved by the directors of the Company.

"LOUIS HOEL"
Louis Hoel, President

May 5, 2008

SCHEDULE "A"

GOLDEN HOPE MINES LIMITED
(the "Company")

STOCK OPTION PLAN

DEC 21st
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Section
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Washington, DC
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1. PURPOSE OF THE PLAN

The Company hereby establishes a stock option plan for Directors, Employees and Consultants (as such terms are defined below) of the Company and its subsidiaries, to be known as the "GOLDEN HOPE MINES LIMITED Stock Option Plan" (the "Plan") or such other name as may be approved from time to time by the Board of Directors of the Company. The purpose of the Plan is to give to Directors, Employees and Consultants, as additional compensation the opportunity to participate in the profitability of the Company by granting to such individuals options, exercisable over periods of up to five years as an incentive and determined by the Board of Directors of the Company, to buy shares of the Company at a price equal to the Market Price (as defined below) prevailing on the Board of Directors of the Company and as permitted by the policies of the Exchange (as defined below).

2. DEFINITIONS

In this Plan, the following terms shall have the following meanings:

- (a) "Affiliate" means an affiliate within the meaning of the Business Corporations Act (Ontario).
- (b) "Associate" means an associate as defined in the Securities Act.
- (c) "Board" or "Board of Directors" means the Board of Directors of the Company.
- (d) "Change of Control" means the acquisition by any person or by two or more persons, acting jointly or in concert (within the meaning of the Securities Act) of the Company, which when added to all other voting securities of the Company at the time held by such person or by added to all other voting securities of the Company at the time held by such person or by such persons, totals for the first time not less than fifty percent (50%) of the outstanding voting securities of the Company, which, when added to all other voting securities of the Company at the time held by such person or by such persons, totals for the first time not less than fifty percent (50%) of the outstanding voting securities of the Company or the votes attached to those securities are sufficient, if exercised, to elect a majority of the Board of Directors of the Company.
- (e) "Consultant" means, in relation to the Company, an individual (or company wholly-owned by an individual) who:
 - (i) provides ongoing consulting services to the Company or an Affiliate of the Company under a written contract;

- (ii) possesses technical, business or management expertise of value to the Company or an Affiliate of the Company;
 - (iii) spends a significant amount of time and attention on the business and affairs of the Company or an Affiliate of the Company; and
 - (iv) has a relationship with the Company or an Affiliate of the Company that enables the individual to be knowledgeable about the business and affairs of the Company.
- (f) "Company" means GOLDEN HOPE MINES LIMITED and its successors.
- (g) "Directors" means directors, senior officers and Management Company Employees of the Company or of the Company's subsidiaries to whom stock options can be granted in reliance on a prospectus exemption under applicable securities laws.
- (h) "Discounted Market Price" of Shares means, if the Shares are listed on the Exchange, the Market Price less the maximum discount permitted under the policies of the Exchange applicable to Options.
- (i) "Employee" means
- (i) an individual who is considered an employee of the Company or a subsidiary of the Company under the *Income Tax Act* (Canada) (i.e. for whom income tax, employment insurance and CPP deductions must be made at source);
 - (ii) an individual who works full-time for the Company or a subsidiary of the Company providing services normally provided by an employee and who is subject to the same control and direction over the details and methods of work as an employee of the Company or a subsidiary of the Company, but for whom income tax deductions are not made at source; or
 - (iii) an individual who works for the Company or a subsidiary of the Company on a continuing and regular basis for a minimum amount of time per week providing services normally provided by an employee and who is subject to the same control and direction by the Company or a subsidiary of the Company over the details and methods of work as an employee of the Company, or a subsidiary of the Company but for whom income tax deductions are not made at source.
- (j) "Exchange" means the TSX Venture Exchange or, if applicable, The Toronto Stock Exchange or any other stock exchange on which the Shares are listed and posted for trading.
- (k) "Expiry Date" means the date set by the Board under section 3.1 of the Plan, as the last date on which an Option may be exercised.
- (l) "Grant Date" means the date on which an Option is granted by the Board.
- (m) "Insider" means:

- (i) a director or senior officer of the Company;
 - (ii) a director or senior officer of a company that is an Insider or a subsidiary of the Company; or;
 - (iii) a person that beneficially owns or controls, directly or indirectly, voting shares of the Company carrying more than 10% of the voting rights attached to all outstanding voting shares of the Company.
- (n) "Investor Relations Activities" means investor relations activities as defined in the rules and policies of the Exchange.
 - (o) "Management Company Employee" means an individual employed by a Person providing management services to the Company, which are required for the ongoing successful operation of the business enterprise of the Company, but excluding a Person engaged in Investor Relations Activities. "Management Company Employees" are included in the definition of "Directors".
 - (p) "Market Price" of Shares at any Grant Date means, the closing price per Share on the Exchange for the last day Shares were traded prior to the Grant Date, provided such price is fixed in accordance with and subject to the policies of the Exchange, or if the Shares are not listed on any stock exchange, "Market Price" of Shares means the price per Share on the over-the-counter market determined by dividing the aggregate sales price of the Shares sold by the total number of such Shares so sold on the applicable market for the last day prior to the Grant Date.
 - (q) "Options" means an option to purchase Shares granted pursuant to this Plan.
 - (r) "Option Agreement" means an agreement, between the Company and an Optionee.
 - (s) "Optionee" means each of the Directors, Employees and Consultants granted an Option pursuant to this Plan and their heirs, executors and administrators and subject to the policies of the Exchange, an "Optionee" may also be a corporation wholly-owned by an individual eligible for an Option grant pursuant to this Plan.
 - (t) "Option Price" means the price per Share specified in an Option Agreement, adjusted from time to time in accordance with the provisions of section 5.
 - (u) "Option Shares" means the aggregate number of Shares which an Optionee may purchase under an Option.
 - (v) "Person" means an individual, corporation, incorporated association or organization, corporate body, partnership, trust, association or other entity.
 - (w) "Plan" means this GOLDEN HOPE MINES LIMITED Stock Option Plan.
 - (x) "Shares" means the common shares in the capital of the Company as constituted on the Grant Date provided that, in the event of any adjustment pursuant to section 5, "Shares" shall thereafter mean the shares or other property resulting from the events giving rise to the adjustment.

- (y) "*Securities Act*" means the Securities Act (Ontario), R.S.O. 1990, c.S.5, as amended, as at the date hereof.
- (z) "Unissued Option Shares" means the number of Shares, at a particular time, which have been allotted for issuance upon the exercise of an Option but which have not been issued, as adjusted from time to time in accordance with the provisions of section 5, such adjustments to be cumulative.
- (aa) "Vested" means that an Option has become exercisable in respect of a number of Option Shares by the Optionee pursuant to the terms of the Option Agreement.

3. GRANT OF OPTIONS

3.1 Option Terms

The Board may from time to time authorize the issue of Options to the Directors, Employees and Consultants of the Company and its subsidiaries. The Option Price under each Option shall be not less than the Discounted Market Price on the Grant Date. The Expiry Date for each Option shall be set by the Board at the time of issue of the Option and shall not be more than five years after the Grant Date. Options shall not be assignable (or transferable) by the Optionee.

3.2 Limits on Shares Issuable on Exercise of Options

The maximum number of Shares which may be issuable pursuant to options granted under the Plan shall be 9,500,000 Shares. The aggregate number of Shares that may be reserved for issuance to any one individual under the Plan and under all of the Company's other previously established or proposed share compensation arrangements shall not exceed 5% of the total number of issued and outstanding Shares on a non-diluted basis at time of the grant in any twelve month period. The aggregate number of Shares that may be reserved for issuance to Consultants under the Plan and under all the Company's other previously established or proposed share compensation arrangements shall not exceed 2% of the total number of issued and outstanding Shares on a non-diluted basis at the time of the grant in any twelve month period. The aggregate number of Shares which may be reserved for issuance to persons employed in Investor Relations Activities under the Plan and under all of the Company's other previously established or proposed share compensation arrangements shall not exceed 2% of the total number of issued and outstanding Shares on a non-diluted basis at the time of the grant, unless the Exchange permits otherwise in any twelve month period.

"Outstanding Issues" is determined on the basis of the number of Shares that are outstanding immediately prior to the Share reservation in question, excluding Shares issued pursuant to Share compensation arrangements over the preceding one-year period.

3.3 Option Agreements

Each Option shall be confirmed by the execution of an Option Agreement. Each Optionee shall have the option to purchase from the Company the Option Shares at the time and in the manner set out in the Plan and in the Option Agreement applicable to that Optionee. The execution of an Option Agreement shall constitute conclusive evidence that it has been completed in compliance with this Plan.

4. EXERCISE OF OPTIONS

4.1 When Options May be Exercised

Subject to sections 4.3 and 4.4, an Option may be exercised to purchase any number of Shares up to the number of Vested Unissued Option Shares at any time after the Grant Date up to 5:00 pm local time on the Expiry Date and shall not be exercisable thereafter.

4.2 Manner of Exercise

The Option shall be exercisable by delivering to the Company a notice specifying the number of Shares in respect of which the Option is exercised together with payment in full of the Option Price for each such Shares. Upon notice and payment there will be a binding contract for the issue of the Shares in respect of which the Option is exercised, upon and subject to the provisions of the Plan. Delivery of the optionee's cheque payable to the Company in the amount of the Option Price shall constitute payment of the Option Price unless the cheque is not honoured upon presentation in which case the Option shall not have been validly exercised.

4.3 Vesting of Option Shares

The Board, subject to the policies of the Exchange, may determine and impose terms upon which each Option shall become Vested in respect of Option Shares. Current policies of the TSX Venture Exchange provide that:

- (a) the TSX Venture Exchange will not normally accept plans which permit vesting over a period of less than 18 months or that vesting schedules which permit a majority of the shares to be released early in that vesting period rather than equally on a quarterly basis; and
- (b) options issued to Consultants engaged in Investor Relations Activities must vest in stages over a period of 12 months with no more than $\frac{1}{4}$ of the Options vesting in any three month period;

and such policies are hereby adopted by the Board to remain in effect until amended or repealed.

4.4 Termination of Employment

If the Optionee ceases to be a Director, Employer or Consultant of the Company or one of the Company's subsidiaries, his or her Option shall be exercisable as follows:

- (a) Death
 - (i) If the Optionee ceases to be a Director, Employer or Consultant of the Company or a subsidiary of the Company, due to his or her death or in the case of an Optionee that is a company, the death of the person who provides services to the Company or a subsidiary of the Company, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier of;

(ii) 365 days after the date of death; and

(iii) the Expiry Date;

(b) Termination for Cause

If the Optionee ceases to be a Director, Employer or Consultant of the Company or one of the Company's subsidiaries as a result of termination for cause, as that term is interpreted by the courts of the jurisdiction in which the Optionee is employed or engaged, or in the case of an Optionee that is a corporation wholly owned by a individual who is a Director, Employee or Consultant and such individual ceases to be a Director, Employee or Consultant as a result of termination for cause as such term is interpreted in the courts of the jurisdiction in which such individual is employed or engaged, any outstanding Option held by such Optionee on the date such termination, whether in respect of Option Shares that are Vested or not, shall be canceled as of that date.

(c) Early Retirement, Voluntary Resignation or Termination Other than For Cause

If the Optionee or in the case of an Option granted to an Optionee which is a company wholly-owned by an individual, ceases to be a Director, Employee or Consultant, such individual ceases to be a Director, Employee or Consultant of the Company or a subsidiary of the Company due to his or her retirement at the request of his or her employer earlier than the normal retirement date under the Company's retirement policy then in force, or due to his or her termination by the Company or a subsidiary of the Company other than for cause, or due to his or her voluntary resignation, the Option then held by the Optionee shall be exercisable to acquire Vested Unissued Option Shares at any time up to but not after the earlier Expiry Date and the date which is 90 days (30 days if the Optionee was engaged in Investor Relations Activities) after the Optionee or in the case of an Option granted to an Optionee which a corporation wholly-owned by an individual who is a Director, Employee or Consultant, such individual, ceases to be a Director, Employee or Consultant of the Company or a subsidiary of the Company.

For greater certainty, an Option that has not become Vested in respect of certain Unissued Option Shares at the time that the relevant event referred to in this section 4.4 occurred, shall not be or become exercisable in respect of such Unissued Option Shares and shall be canceled.

4.5 Effect of a Take-Over Bid

If a *bona fide* offer (an "Offer") for Shares is made to the Optionee or to shareholders of the Company generally or to a class of shareholders which includes the Optionee, which Offer, if accepted in whole or in part, would result in the offer becoming a control person of the Company, within the meaning of subsection 1(1) (or more particularly, as described in paragraph (c) under the definition of "distribution") of the *Securities Act*, the Company shall, immediately upon receipt of notice of the Offer, notify each Optionee of full particulars of the Offer, whereupon all Option Shares belonging to the class of shares subject to such Offer will become Vested and the Option may be exercised in whole or in part by the Optionee so as to permit the Optionee to tender the Option Shares received upon the exercise, pursuant to the Offer. However, if:

- (a) the Offer is not completed within the time specified therein, or
- (b) all of the Option Shares tendered by the Optionee pursuant to the Offer are not taken up or paid for by the offeror in respect thereof,

then the Option Shares received upon such exercise, or in the case of subsection (b) above, the Option Shares that are not taken up and paid for, may be returned by the Optionee to the Company and reinstated as authorized but unissued Shares and with respect to such returned Option Shares, the Option shall be reinstated as if it had not been exercised and the terms upon which such Option Shares were to become Vested pursuant to section 4.3 shall be reinstated. If any Option shares are returned to the Company under this section 4.5, the Company shall immediately refund the exercise price to the Optionee for such Option Shares.

4.6 Acceleration of Expiry Date

If at any time when an Option granted under the Plan remains unexercised with respect to any Unissued Option Shares, an Offer is made by an offeror, the Board may, upon notifying each Optionee of full particulars of the Offer, declare all Options granted under the Plan to be Vested, and declare the Expiry Date for the exercise of all unexercised Options granted under the Plan to be accelerated so that all Options will either be exercised or will expire prior to the date upon which Shares must be tendered pursuant to the Offer.

4.7 Exclusion From Severance Allowance, Retirement Allowance or Termination Settlement

If the Optionee, or in the case of an Option granted to an Optionee which is a company wholly-owned by an individual who is a Director, Employee or Consultant, such individual, retire, resigns or is terminated from employment or engagement with the Company or any subsidiary of the Company, the loss or limitation, if any, pursuant to the Option Agreement with respect to the right to purchase Option Shares which were not Vested at the time or which, if Vested, were cancelled, shall not give rise to any right to damages and shall not be included in the calculation or nor from any part of any severance allowance, retiring allowance or termination settlement of any kind whatsoever in respect of such Optionee.

4.8 Shares Not Acquired

Any Unissued Option Shares not acquired by an Optionee under an Option which has expired may be made the subject of a further Option pursuant to the provisions of the Plan.

5. ADJUSTMENT OF OPTION PRICE AND NUMBER OF OPTION SHARES

5.1 Share Reorganization

Whenever the Company issued Shares to all or substantially all holders of Shares by way of a stock dividend or other distribution, or subsidiaries all outstanding Shares into a greater number of Shares, or combines or consolidates all outstanding Shares into a lesser number of Shares (each of such events being herein called a "Share Reorganization") then effective immediately after the record date for such dividend or other distribution or the effective date of such subdivision, combination or consolidation, for each Option:

- (a) the Option Price will be adjusted to a price per Share which is the product of:
 - (i) the Option Price in effect immediately before that effective date or record date; and
 - (ii) fraction, the numerator of which is the total number of Shares outstanding on that effective date or record date before giving effect to the Share Reorganization, and the denominator of which is the total number of Shares that are or would be outstanding immediately after such effective date or record date after giving effect to the Share Reorganization; and
- (b) the number of Unissued Option Shares will be adjusted by multiplying (i) the number of Unissued Option Shares immediately before such effective date or record date by (ii) a fraction which is the reciprocal of the fraction described in subsection (a)(ii).

5.2 Special Distribution

Subject to the prior approval of the Exchange, whenever the Company issued by way of a dividend or otherwise distributes to all or substantially all holders of Shares;

- (a) shares of the Company, other than the Shares;
- (b) evidence of indebtedness
- (c) any cash or other assets, excluding cash dividends (other than cash dividends which the Board has determined to be outside the normal course); and
- (d) rights, options and warrants;

then to the extent such dividend or distribution does not constitute a Share Reorganization (any of such non-excluded events being herein called a "Special Distribution"), and effective immediately after the record date at which holders of shares are determined for purposes of the Special Distribution, for each Option the Option Price will be reduced, and the number of Unissued Options Shares will be correspondingly increased, by such amount, if any, as is determined by the Board in its sole and unfettered discretion to be appropriate in order to properly reflect any diminution in value of the Option Shares as a result of such Special Distribution.

5.3 Corporate Organization

Whenever there is:

- (a) a reclassification of outstanding Shares, a change of Shares into other shares or securities, or any other capital reorganization of the Company, other than as described in sections 5.1 or 5.2;
- (b) a consolidation, arrangement, merger or amalgamation of the Company with or into another company resulting in a reclassification of outstanding Shares into other shares or securities or a change of Shares into other shares or securities; or

- (c) a transaction whereby all or substantially all of the Company's undertaking and assets become the property of another corporation;

(any such event being herein called a "Company Reorganization") the Optionee will have an option to purchase (at the times, for the consideration, and subject to the terms and conditions set out in the Plan) and will accept on the exercise of such option, in lieu of the Unissued Option shares which the Optionee would otherwise have been entitled to purchase, the kind and amount of shares or other securities or property that the Option would have been entitled to received as a result of the Company Reorganization if, on the effective date thereof, the Optionee has been the holder of all Unissued Options Shares or if appropriate, as otherwise determined by the Board.

5.4 Determination of Option Price and Number of Unissued Option Shares

If any questions arise at any time with respect to the Option Price or number of Unissued Option Shares deliverable upon exercise of an Option following a Share Reorganization, Special Distribution or Company Reorganization, such questions shall be conclusively determined by the Company's auditor, or, if such auditor declines to so act, any other form of chartered accountants in Canada that the Board may designate and who will have access to all appropriate records and such determination will be binding upon the Company and all Optionees.

5.5 Regulatory Approval

Any adjustment to the Option Price or the number of Unissued Option Shares or other securities purchasable under the Plan pursuant to the operations of any one of sections 5.1, 5.2 or 5.3 is subject to any required approval of exchange and of any securities regulatory or other governmental authority having jurisdiction.

6. MISCELLANEOUS

6.1 Right to Employment

Neither this Plan nor any of the provisions hereof shall confer upon any Optionee any right with respect to employment or continued employment with the Company or any subsidiary of the Company or interfere in any way with the right of the Company or any subsidiary or other governmental authority having jurisdiction.

6.2 Necessary Approvals

This Plan shall be effective only upon the approval of the shareholders of the Company given by way of an ordinary resolution. Any Options granted under this Plan prior to such approval may only be exercised upon the receipt of such approval. The obligation of the Company to sell and deliver Shares in accordance with the Plan is subject to any required approval of the Exchange and any securities regulatory or other governmental authority having jurisdiction. If any Shares cannot be issued to any Optionee for any reason, including, without limitation, the failure to obtain such approval, then the obligation of the Company to issue such Shares shall terminate and an Option Price paid by an Optionee to the Company shall be immediately refunded to the Optionee by the Company.

6.3 Administration of the Plan

The Board shall, without limitations, have full and final authority in its discretion, but subject to the express provisions of the Plan, to interpret the Plan, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other determinations deemed necessary or advisable in respect of the Plan. Except as set forth in section 5.4, the interpretation and construction of any provision of the Plan by the Board shall be final and conclusive. Administration of the Plan shall be the responsibility of the appropriate officers of the Company and all costs in respect thereof shall be paid by the Company.

6.4 Income Taxes

As a condition of and prior to participation in the Plan, any Optionee shall on request authorize the Company in writing to withhold from remuneration otherwise payable to such Optionee any amounts required by any taxing authority to be withheld for taxes of any kind as a consequence of the Optionee's participation in the Plan.

6.5 Amendments to the Plan

The Board may from time to time, subject to applicable law and to the prior approval, if required, of the Exchange or any other regulatory body having authority over the Company of the Plan, suspend, terminate or discontinue the Plan at any time, or amend or revise the terms of the Plan or of any Option granted under the Plan, provided that no such amendment, revision, suspension, termination or discontinuance shall in any manner adversely affect any Option previously granted to an Optionee under the Plan without the consent of that Optionee, and, that disinterested shareholder approval (within the meaning of the policies of the TSX Venture Exchange) will be obtained for any reduction in the exercise price if the Optionee is an Insider at the time of the proposed amendment.

6.6 Disinterested Shareholder Approval

The Company shall obtain disinterested shareholders approval (within the meaning of the policies of the TSX Venture Exchange) of Options if:

- (a) the Plan, together with all of the Company's previously established proposed stock option grants, could result at any time in;
 - (i) the number of Shares reserved for issuance pursuant to stock options granted to Insiders exceeds 10% of the outstanding Shares;
 - (ii) the issuance to Insiders, within one year period, of a number of Shares exceeds 10% of the outstanding Shares; or
 - (iii) the issuance to any one Optionee, within a one year period, of a number of Shares exceeds 5% of the outstanding Shares; or
- (b) the Company is decreasing the exercise price of Option previously granted to Insiders.

6.7 Form of Notice

A notice given to the Company shall be writing, signed by the Optionee and delivered to the head business office of the Company.

6.8 No Representation or Warranty as to Value

The Company makes no representation or warranty as to the future market value of any Shares issued in accordance with the provisions of the Plan.

6.9 Representation or Warranty as to Bona Fides

For Options granted to Employees, Consultants and Management Company Employees, the Company will represent to the Exchange that the Optionee is a bona fide Employee, Consultant or Management Company Employee, as the case may be, of the Company or one of its subsidiaries.

6.10 Compliance with Applicable Law

If any provision of the Plan contravenes any law or any order, policy, by-law or regulation of any regulatory body or Exchange having authority over the Company or the Plan, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

6.11 No Assignment

No Optionee may assign any of his or her rights under the Plan.

6.12 Rights of Optionees

An Optionee shall have no rights whatsoever as a shareholder of the Company in respect of any of the Unissued Option Shares (including, without limitation, voting rights or any right to receive dividends, warrants or rights under any right offering).

6.13 Governing Law

The Plan shall be governed by laws of the Province of Ontario.

6.14 Time of Essence

Time is of the essence of this Plan. No extension of time will be deemed to be or to operate as a waiver of the essentially of time.

6.15 Entire Agreement

This Plan sets out the entire agreement between the Company and the Optionees relative to the subject matter hereof and supersedes all prior agreements, undertakings and understandings, whether oral or written.

SCHEDULE "B"

**RESOLUTION OF SHAREHOLDERS
OF GOLDEN HOPE MINES LIMITED**

(The "Company")

SEC Mail
Mail Processing
Section

MAY 23 2008

Washington, DC
105

Approval of the Company's Stock Option Plan

BE IT RESOLVED THAT:

1. subject to regulatory approval, the Company approve the existing Stock Option Plan (the "Plan") substantially upon the terms and conditions of the Plan attached to the Management Information Circular dated May 5, 2008; and
2. the directors and officers of the Company are hereby authorized to take all such steps and execute and deliver for and on behalf of the Company all such documents as they deem necessary or desirable to give effect to the foregoing, and to reserve and set aside sufficient common shares of the Company for the purposes of the Plan, and such directors and proper officers are hereby authorized to make such changes, additions and alterations thereto as such regulatory authorities may require.

SCHEDULE "C"

GOLDEN HOPE MINES LIMITED (THE "COMPANY")
AUDIT COMMITTEE CHARTER**MAY 12, 2005****1.0 Purpose of the Committee**

- 1.1 The purpose of the Audit Committee is to assist the Board in its oversight of the integrity of the Company's financial statements and other relevant public disclosures, the Company's compliance with legal and regulatory requirements relating to financial reporting, the external auditors' qualifications and independence and the performance of the internal audit function and the external auditors.

2.0 Members of the Audit Committee

- 2.1 At least one Member must be "financially literate" as defined under Multilateral Instrument 52-110 (the "Instrument") having sufficient accounting or related financial management expertise to read and understand a set of financial statements, including the related notes, that present a breadth and level of complexity of the accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.
- 2.2 The Audit Committee shall consist of no less than three directors.
- 2.3 A majority of the Members of the Audit Committee shall be "independent" as defined under the Instrument, while the Company is in the developmental stage of its businesses.

3.0 Relationship with External Auditors

- 3.1 The external auditors are the independent representatives of the shareholders, but the external auditors are also accountable to the Board of Directors and the Audit Committee.
- 3.2 The external auditors must be able to complete their audit procedures and reviews with professional independence, free from any undue interference from the management or directors.
- 3.3 The Audit Committee must direct and ensure that the management fully co-operates with the external auditors in the course of carrying out their professional duties.
- 3.4 The Audit Committee will have direct communications access at all times with the external auditors.

4.0 Non-Audit Services

- 4.1 The external auditors are prohibited from providing any non-audit services to the Company, without the express written consent of the Audit Committee. In determining whether the external auditors will be granted permission to provide non-audit services to the Company, the Audit Committee must consider that the benefits to the Company from the provision of such services,

outweighs the risk of any compromise to or loss of the independence of the external auditors in carrying out their auditing mandate.

4.2 Notwithstanding section 4.1, the external auditors are prohibited at all times from carrying out any of the following services, while they are appointed the external auditors of the Company:

- (i) acting as an agent of the Company for the sale of all or substantially all of the undertaking of the Company; and
- (ii) performing any non-audit consulting work for any director or senior officer of the Company in their personal capacity, but not as a director, officer or insider of any other entity not associated or related to the Company.

5.0 Appointment of Auditors

5.1 The external auditors will be appointed each year by the shareholders of the Company at the annual meeting of the shareholders.

5.2 The Audit Committee will nominate the external auditors for appointment, such nomination to be approved by the Board of Directors.

6.0 Evaluation of Auditors

6.1 The Audit Committee will review the performance of the external auditors on at least an annual basis, and notify the directors and the external auditors in writing of any concerns in regards to the performance of the external auditors, or the accounting or auditing methods, procedures, standards, or principles applied by the external auditors, or any other accounting or auditing issues which come to the attention of the Audit Committee.

7.0 Renumeration of the Auditors

7.1 The renumeration of the external auditors will be determined by the Board of Directors, upon the annual authorization of the shareholders at each annual meeting of the shareholders.

7.2 The renumeration of the external auditors will be determined based on the time required to complete the audit and preparation of the audited financial statements, and the difficulty of the audit and performance of the standard auditing procedures under generally accepted auditing standards and generally accepted accounting principles of Canada.

8.0 Termination of the Auditors

8.1 The Audit Committee has the power to terminate the services of the external auditors, with or without the approval of the Board of Directors, acting reasonably.

9.0 Funding of Auditing and Consulting Services

9.1 Auditing expenses will be funded by the Company. The auditors must not perform any other consulting services for the Company, which could impair or interfere with their role as the independent auditors of the Company.

10.0 Role and Responsibilities of the Internal Auditor

10.1 At this time, due to the Company's size and limited financial resources, the Secretary of the Company shall be responsible for implementing internal controls and performing the role as the internal auditor to ensure that such controls are adequate.

11.0 Oversight of Internal Controls

11.1 The Audit Committee will have the oversight responsibility for ensuring that the internal controls are implemented and monitors, and that such internal controls are effective.

12.0 Continuous Disclosure Requirements

12.1 At this time, due to the Company's size and limited financial resources, the Secretary of the Company is responsible for ensuring that the Company's continuous reporting requirements are met and in compliance with applicable regulatory requirements.

13.0 Other Auditing Matters

13.1 The Audit Committee may meet with the Auditors independently of the management of the Company at any time, acting reasonably.

13.2 The Auditors are authorized and directed to respond to all enquiries from the Audit Committee in a thorough and timely fashion, without reporting these enquiries or actions to the Board of Directors or the management of the Company.

14.0 Annual Review

14.1 The Audit Committee Charter will be reviewed annually by the Board of Directors and the Audit Committee to assess the adequacy of this Charter.

15.0 Independent Advisers

15.1 The Audit Committee shall have the power to retain legal, accounting or other advisors to assist the Committee.

PROXY

For use at the ANNUAL AND SPECIAL MEETING of the SHAREHOLDERS of the COMMON SHARES of **GOLDEN HOPE MINES LIMITED** to be held on June 12, 2008.

The UNDERSIGNED SHAREHOLDER of the COMMON SHARES of **GOLDEN HOPE MINES LIMITED** hereby appoints Louis Hoel, President, whom failing, Ronald Haller, Secretary, or instead of either of them,, as nominee of the undersigned with full power of substitution, to attend, vote, act for the undersigned as if personally present at the ANNUAL AND SPECIAL MEETING of the SHAREHOLDERS of the COMMON SHARES of **GOLDEN HOPE MINES LIMITED** to be held on June 12, 2008 and any adjournment thereof, without limiting the general authorization and full power thereby given to such nominee, the shares represented by this proxy are specifically directed to be voted or voted against or withheld from being voted as indicated below.

This proxy will be voted or voted against or withheld from being voted in accordance with the instructions specified. WHERE NO CHOICE IS SPECIFIED, THIS PROXY WILL CONFER DISCRETIONARY AUTHORITY AND WILL BE VOTED IN FAVOUR OF THE MATTERS REFERRED TO HEREIN. THIS PROXY CONFERS AUTHORITY FOR THE ABOVE NAMED TO VOTE IN HIS DISCRETION WITH RESPECT TO ANY AMENDMENTS OR VARIATIONS TO THE MATTERS IDENTIFIED IN THE NOTICE OF MEETING ACCOMPANYING THIS PROXY AND ANY OTHER MATTER WHICH MAY PROPERLY COME BEFORE THE MEETING.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON, WHO NEED NOT BE A SHAREHOLDER, TO ATTEND AND ACT ON HIS BEHALF AT THE MEETING OTHER THAN THE PERSONS DESIGNATED IN THIS FORM OF PROXY. SUCH RIGHT MAY BE EXERCISED BY INSERTING THE NAME OF SUCH PERSON IN THE BLANK SPACE PROVIDED.

1. For or Withhold from voting for the election of the nominees for directors identified in the information circular.
2. For or Withhold from voting for the appointment of HARRIS & PARTNERS, LICENSED PUBLIC ACCOUNTANTS, as auditors of Company and the authorization of the directors to fix his remuneration.
3. For or Against the approval of a resolution approving the existing stock option plan enacted in 2003 in accordance with the policies of the TSX Venture Exchange for the directors, officers, employees and service providers of the Company.

The undersigned hereby revokes any proxies previously given.

If this proxy is not dated, it will be deemed to be dated on the date upon which it is mailed to the company.

DATED at _____, this _____ day of _____, 2008.

(PRINT YOUR NAME AND ADDRESS)

(First Name and Surname)

SIGNATURE OF SHAREHOLDER

(Number and Street)

(Number of Shares)

(Apartment) (City)

(Province) (Postal Code)

GOLDEN HOPE MINES LIMITED

4 KING STREET WEST, SUITE 1320
TORONTO, ONTARIO M5H 1B6

SUPPLEMENTAL MAILING LIST

In accordance with National Instrument 54-102 and Communication with Beneficial Owners of Securities of a Reporting Issuer (54-101), any registered shareholder may elect annually to have his or her name added to the issuer's supplemental mailing list in order to receive quarterly reports for the issuer's first, second and third fiscal quarters. All registered shareholders will automatically receive a quarterly report for an issuer's fourth fiscal quarter; while only non-registered shareholders entitled to receive an issuer's audited financial statements, pursuant to the Instrument, will receive a quarterly report for an issuer's fourth fiscal quarter.

If you wish to be included in the company's supplemental mailing list and be entitled to receive interim financial statements, we ask that you complete the following and return it to the company at 4 KING STREET WEST, SUITE 1320, TORONTO, ONTARIO, M5H 1B6.

I HEREBY confirm that I am a shareholder of the Company, and as such, request that you add my name to your supplemental mailing list.

The supplementary list will be updated each year, and therefore, a Return Card will be required annually in order to receive interim financial statements.

(PLEASE PRINT YOUR NAME AND ADDRESS)

(First Name and Surname)

(Number and Street)

(Apartment) (City)

(Province) (Postal Code)

Meeting Date: June 12, 2008

Signed: _____
(Signature of Shareholder)

END