



VENCAN GOLD CORPORATION

Suite 520, 141 Adelaide Street West
Toronto, Ontario, M5H 3L5

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Annual and Special Meeting of Shareholders of VENCAN GOLD CORPORATION will be held at The Board of Trade of Metro Toronto, First Canadian Place, 3rd Floor, Toronto, Ontario on

Tuesday, January 27, 2009

at the hour of 10:00 am o'clock in the morning, local time, for the following purposes:

1. To receive the Annual Report, including the financial statements and Auditors' Report thereon for the fiscal year ended July 31, 2008;
2. To elect directors to hold office until the next annual general meeting.
3. To appoint auditors and authorize the Directors to fix their remuneration;
4. To approve continuation of the current "Stock Option Plan" in accordance with the recommendations as described in the TSX Venture Exchange Policy 4.4,
5. To approve share consolidation on the basis of one (1) new common share on exchange of five (5) existing common shares
6. To approve a name change from "Vencan Gold Corporation" to "Red Pine Exploration Inc."
7. To transact such further and other business as may properly come before the meeting or any adjournment thereof.

A copy of the Annual Report, the Financial Statements, a form of Proxy and the Management Information Circular accompany this Notice.

DATED at Toronto, Ontario the 18th day of November, 2008.

On behalf of the Board of Directors

"Kirk McKinnon"

Kirk McKinnon
President

Shareholders are entitled to vote at the meeting either in person or by proxy. If it is not your intention to be present at the meeting, please exercise your right to vote by promptly signing, dating and returning the proxy in the envelope provided for that purpose.



VENCAN GOLD CORPORATION INFORMATION CIRCULAR

Solicitation of Proxies

This Management Information Circular (the "Circular") is furnished in connection with the solicitation by and on behalf of the management of VENCAN GOLD CORPORATION (the "Company") of proxies to be used at the Annual and Special Meeting (the "Meeting") of Shareholders of the Company to be held on Tuesday, January 27, 2009 at the hour of 10:00 am in the morning, local time, at The Board of Trade of Metro Toronto, First Canadian Place, 3rd Floor, Toronto, Ontario, for the purposes set forth in the accompanying Notice of Meeting. It is expected that the solicitation will be primarily by mail but proxies may also be solicited personally or by telephone by employees of the Company at nominal cost. The cost of any such solicitation by management will be borne by the Company.

Appointment and Revocation of Proxies

The persons named in the enclosed form of proxy are Directors and/or Officers of the Company. A shareholder desiring to appoint some other person to represent him at the Meeting may do so by inserting such person's name, who need not be a shareholder of the Company, in the blank space provided in the form of proxy and striking out the names of the two persons specified or by completing another proper form of proxy. In all cases, the completed proxy is to be delivered to the registered office of the Company, Suite 520 - 141 Adelaide Street West, Toronto, Ontario M5H 3L5, or to the Equity Transfer and Trust Company, Suite 400, 200 University Avenue, Toronto, Ontario M5H 4H1, not less than 48 hours (excluding Saturdays and holidays) prior to the Meeting or any adjournment thereof.

A shareholder who has given a proxy has the power to revoke it. A shareholder may revoke a proxy by depositing an instrument in writing executed by him (or her) or by his attorney authorized in writing at Equity Transfer and Trust 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 the Meeting or any adjournment thereof, or in any other manner permitted by law. A registered shareholder who has given a proxy may personally attend the Meeting and may revoke the proxy and vote in person.

Exercise of Discretion by Proxies

The persons named in the enclosed form of proxy will vote the shares in respect of which they are appointed in accordance with the direction of the shareholders appointing them. In the absence of such direction, such shares will be voted FOR the election of Directors, FOR the appointment of auditors, and FOR the approval of the Company's Stock Option Plan, as set forth under the heading "Approval of Stock Option Plan".

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to any amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the time of printing this Circular, management of the Company knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice of Meeting.

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Voting By Non-Registered Shareholders

Only registered shareholders, or the persons they appoint as their proxies, are permitted to vote at the Meeting. Non-Objecting Beneficial Owners ("NOBOs") may also vote at the meeting when an Issuer chooses to mail to NOBOs directly.

These security holder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions.

If you have received the Issuers form of proxy, you may return it to Equity Transfer & Trust Company:

1. By regular mail in the return envelope provided; or
2. By fax at 416.361.0470

Objecting Beneficial Owners ("OBOs") and other beneficial holders receive a Voting Instruction Form ("VIF") from an Intermediary by way of instruction of their Financial Institution. Detailed instructions of how to submit your vote will be on the VIF.

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

Voting Shares and Principal Holders Thereof

On November 14, 2008 the Company had outstanding 99,138,641 common shares without par value carrying the right to one vote per share. In accordance with the provisions of the *Business Corporations Act* (Ontario) (the "Act"), the Company has established December 10, 2008 as the record date for the notice of Meeting and will prepare a list of holders of its voting shares as at the close of business on that date. A shareholder named in the list will be entitled to vote the shares shown opposite his name at the Meeting except to the extent that (i) the shareholder has transferred the ownership of any of the shares after the date on which the list is prepared and (ii) the transferee of those shares produces properly endorsed share certificates or otherwise establishes that he owns the shares and demands not later than ten days before the Meeting that his name be included in the list, in which case the transferee is entitled to vote those shares at the Meeting.

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As of November 14, 2008, to the knowledge of the Directors and Senior Officers of the Company, only the following persons or companies beneficially own, directly or indirectly, or exercise control or direction over, voting securities carrying more than 10% of the voting rights attached to all outstanding common shares of the Company.

Name and Address	Number of Voting Securities	% of Outstanding Voting Securities
CDS & Co.	72,867,477	73.50

Statement of Corporate Governance Practices

National Policy 58-201 of the Canadian Securities Administrators specifies a series of guidelines for effective corporate governance. The guidelines address matters such as the constitution and independence of corporate boards, the function to be performed by boards and their committees and the effectiveness and education of board members. National instrument 58-101 of the Canadian Securities Administrators requires the disclosure by each listed corporation of its approach to corporate governance with reference to the Guidelines as it is recognized that the unique characteristics of individual corporations will result in varying degrees of conformity.

The Board of Directors

National Instrument 58-101 defines an “independent director” as a director who has no direct or indirect material relationship with the Company. A “material relationship” is in turn defined as a relationship which could, in the view of the Board, be reasonably expected to interfere with such member’s independent judgment.

The Board is currently comprised of seven members. Three of the directors are considered “independent” within the meaning of the National Instrument. The three independent directors are Elgin Wolfe, F. William Nielsen, and Alex Iannone. The other four directors are considered to be non-independent by virtue of their association with the Company. Kirk McKinnon, Richard Schler and Brent Nykoliation are considered to have material relationship with the Company by virtue of their executive positions. Kirk McKinnon is President and Chief Executive Officer, Richard Schler is Chief Operating Officer and CFO and Brent Nykoliation is Vice President of Business Development. Joseph Heng, Chartered Accountant, performs the Controller functions for the Company.

Directorships

Certain of the directors of the Company are also directors of other reporting issuers (or equivalent) in a jurisdiction or a foreign jurisdiction as follows:

<u>Name of Director</u>	<u>Other reporting issuer (or equivalent in a foreign jurisdiction)</u>
Kirk McKinnon	MacDonald Mines Exploration Ltd. Uranium Star Corp., Honey Badger Exploration Inc.
Richard Schler	MacDonald Mines Exploration Ltd Uranium Star Corp., Honey Badger Explorations Inc.
Elgin Wolfe	MacDonald Mines Exploration Ltd Uranium Star Corp.
William Nielsen	Uranium Star Corp.

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Orientation and Continuing Education

The Company does not provide a formal orientation and education program for new Directors. However, new Directors are given an opportunity to familiarize themselves with the Company by visiting the Company's Corporate Offices, meeting with other Directors, reviewing the Rules and Regulations of the Exchange where the Company's shares are listed, and reviewing the Company's By-laws. Moreover, new Directors are invited to speak with the Company's solicitors to be familiarized with their legal responsibilities.

Ethical Business Conduct

The role of the Board is to oversee the conduct of the Company's business, to set corporate policy and to supervise management, which is responsible to the Board for the day-to-day conduct of business. However, given the size of the Company, all material transactions are addressed at Board level.

The Board discharges five (5) specific responsibilities as part of its overall "stewardship responsibility". These are:

- Strategic Planning Process: given the Company's size, the strategic plan is elaborated directly by management, with input from and assistance of the Board;
- Managing Risk: the Board directly oversees most aspects of the business of the Company and thus, does not require the elaboration of "systems" or the creation of committees to effectively monitor and manage the principal risks of all aspects of the business of the Company;
- Appointing, Training, and Monitoring Senior Management: no elaborate system of selection, training and assessment of management has been established, as those would prove too costly; however, the Board closely monitor's management's performance, which is measured against the overall strategic plan, through reports by and regular meetings with management;
- Communication Policy: it is and has always been the unwritten policy of the Board to communicate effectively with its shareholders, other stakeholders, and the public generally through statutory filings and mailings, as well as news releases; the shareholders are also given an opportunity to make comments or suggestions at shareholder meetings; these comments and suggestions are then factored into the Board's decisions;
- Ensuring the Integrity of the Company's Internal Control and Management Information System: given the involvement of the Board in operations, the reports from and the meetings with management, the Board can effectively track and monitor the implementation of approved strategies.

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The Board's Relations with Management

The President is a member of the Board, as is usual in a company of this size. However, the Board feels that this is not an impediment to the proper discharge of the Board's responsibilities. Furthermore, the interaction between Management and Board Members, both inside and outside of the Board Meetings, ensures that the Board is properly informed and the Board members' experience is brought to bear when needed by management.

The Board remains sensitive to Corporate Governance Issues and seeks to set up the necessary structures to ensure the effective discharge of its responsibilities without creating additional overhead costs or reducing the return on shareholders' equity. The Board remains committed to ensuring the long-term viability of the Company, as well as the well-being of its employees and of the communities in which it operates.

The Board has also adopted a policy of permitting individual directors under appropriate circumstances to engage legal, financial or other expert advisors at the Company's expense.

Audit Committee

The Board of directors has established an Audit Committee comprised of three directors of the Company, Elgin Wolfe, F. William Nielsen and Richard Schler, all of whom are financially literate for purposes of Multilateral Instrument 52-110. Elgin Wolfe and F. William Nielsen are independent directors. The responsibilities and operation of the Audit Committee are set out in the Company's Audit Committee Charter, a copy of which is included as Appendix A. As a "venture issuer" for purposes of Multilateral Instrument 52-110, the Company is relying on an exemption provided in section 6.1 there under from certain requirements regarding the composition of the audit committee, including the requirement that all members qualify as "independent".

Richard E. Schler, MBA has previous experience as a member of senior management of noted corporations and currently serves as Chief Operating Officer and CFO of MacDonald Mines Exploration Ltd., HoneyBadger Exploration Inc. and Uranium Star Corp., which are resource exploration companies, and of the Company. He has been a director of the Company since 2003. Through his education and by virtue of his previous and current experience, Mr. Schler has a level of experience and a background that is appropriate for understanding the accounting principles used by the Company in the preparation of its financial statements, as well as assessing the general application of those principles as they relate to estimates, accruals and reserves. His experience as a financial officer of other resource exploration companies has also provided him with experience in relation to the preparation, audit and analysis of financial statements of similar companies, as well as with the internal controls and procedures for financial reporting that are in place with such companies.

William Nielsen, P.Geo. has over 30 years of field experience, as well as experience in project management and as a consultant in mineral/resource exploration. Mr. Nielsen was Vice President of Exploration for Nevsun Resources Ltd., a Vancouver, Canada based resource company until October 2008. Mr Nielsen also serves as a Board member of Uranium Star Corp, which is a resource based company. Mr. Nielsen by virtue of his extensive experience is able to understand the risks associated with mining exploration and with his level of experience and a background in mineral exploration, he is able to assess and advise the Company on the undertaking of exploration ventures. His experience in assessing the financial needs as well as the risks they face, provide him with experience relevant to the preparation, audit and analysis of financial statements of businesses and financial matters involving the resource sector, as well as an understanding of the importance of controls and procedures for financial reporting.

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Elgin M. Wolfe is a member of the Board since March 1989. Mr. Wolfe has served as President of King River Development Limited since October 2004 and of Tri-Main Development LLC since February 2001. Both of these companies are real estate development businesses. Besides spending his working life in the construction and real estate development business, Mr. Wolfe has been a director of MacDonald Mines Exploration Ltd, a TSX Venture Exchange listed company and Uranium Star Corp. Mr. Wolfe also serves as Chairman of the Audit Committee of Uranium Star. His level of experience and background enables him to understand the accounting principles used by the Company in the preparation of its financial statements, as well as assessing the general application of those principles as they relate to estimates, accruals and reserves. His experience as a businessman and president of a real estate company, provides him with experience relevant to the preparation, audit and analysis of financial statements of businesses and financial matters involving ventures in the resource sector, as well as an understanding of the importance of controls and procedures for financial reporting that are commonly used in, or are appropriate in, this sector.

In addition to the background and experience noted with respect to each member of the audit committee, all members of the audit committee have direct access to the Company's auditors and to the Company's management in order to raise questions, seek clarifications and otherwise assess the Company's financial statements and its financial reporting procedures and policies.

The audit committee has not adopted any specific policies and procedures regarding the engagement of non-audit services, but does review such matters as they arise in light of factors such as the Company's current needs, the availability of services from other sources and the other services provided by the Company's auditor. Since August 1, 2007, the commencement of the Company's financial year ended July 31, 2008, all recommendations of the audit committee to nominate or compensate an external auditor were adopted by the Board. Since that date, the Company has not relied on an exemption provided under Multilateral Instrument 52-110 whereby approval for a *de minimis* amount of non-audit services is not required, nor has the Company obtained or relied upon any exemption from a securities regulatory authority or regulator from the requirements of Multilateral Instrument 52-110.

Nomination of Directors

The Board performs the functions of a nominating committee with responsibility for the appointment and assessment of directors. The Board believes that this is a practical approach at this stage of the Company's development and given the small size of the Board.

While there are no specific criteria for Board membership, the Company attempts to attract and maintain directors with business knowledge and a particular knowledge of mineral exploration and development or other areas such as finance which provide knowledge which would assist in guiding the officers of the Company. As such, nominations tend to be the result of recruitment efforts by management of the Company and discussions among directors prior to the consideration of the Board as a whole.

Compensation

The Directors have no standard compensation arrangements, or any other arrangements, with the Company. Directors do not receive any compensation in their capacities as directors although they are all eligible to participate in the Company's Stock Option Plan.

Compensation to Executive Officers of the Company who also act as Directors of the Company is disclosed under "Executive Compensation" below.

The Directors had no arrangements with the Company where they were compensated for services as consultants or experts by the Company. Compensation to directors who do provide services in the normal course of business is approved by management.

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Assessment

The Board assesses, on an annual basis, the contribution of the Board as a whole and each of the individual directors, in order to determine whether each is functioning effectively.

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Executive Compensation

The following table presented in accordance with the regulation (the "Regulation") made under the Securities Act (Ontario) sets forth all annual and long term compensation for services in all capacities to the Company for the fiscal years ended July 31, 2008, 2007, and 2006 (to extent required by the Regulation) in respect of the Chief Executive Officer and for fiscal year ended July 31, 2008, 2007, 2006 (to extent required by the Regulation) in respect of the Chief Financial Officer.

SUMMARY COMPENSATION TABLE

NAME AND PRINCIPAL POSITION	YEAR ENDED JULY 31	ANNUAL COMPENSATION			LONG TERM COMPENSATION			ALL OTHER COMPENSATION (\$) DIRECTORS FEES (Note)
		SALARY (\$)	BONUS (\$)	OTHER ANNUAL COMPENSATION (\$)	AWARDS		PAY-OUTS	
					SECURITIES UNDER OPTIONS/SARs GRANTED (#)	SHARES OR RESTRICTED SHARE UNITS SUBJECT TO RESALE RESTRICTIONS (\$)		
Kirk McKinnon President & CEO	2006	Nil	Nil	57,500	950,000	Nil	Nil	Nil
	2007	Nil	Nil	90,000	200,000	Nil	Nil	Nil
	2008	Nil	Nil	113,500	500,000	Nil	Nil	Nil
Richard Schler Chief Operating Officer & CFO	2006	Nil	Nil	42,000	715,000	Nil	Nil	Nil
	2007	Nil	Nil	75,000	180,000	Nil	Nil	Nil
	2008	Nil	Nil	101,050	480,000	Nil	Nil	Nil

The following table summarizes the number of Options/SARs granted to the named executive officer during the most recently completed financial year.

TABLE OF OPTIONS GRANTED DURING THE MOST RECENTLY COMPLETED FINANCIAL YEAR

NAME	SECURITIES UNDER OPTIONS/SARs GRANTED	% OF TOTAL OPTIONS/SARs GRANTED TO EMPLOYEES IN FINANCIAL YEAR	EXERCISE OR BASE PRICE (\$/SECURITY)	MARKET VALUE OF SECURITIES UNDERLYING OPTIONS/SARs ON THE DATE OF GRANT (\$/SECURITY)	EXPIRATION DATE
Kirk McKinnon President & CEO	500,000	17.06%	\$0.10	\$0.10	February 15, 2012
Richard Schler Chief Operating Officer & CFO	480,000	16.38%	\$0.10	\$0.10	February 15, 2012

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The following table summarizes each option or free-standing SARs exercised during the most recently completed financial year by the name executive officer and the financial year end value of unexercised options and SARs on an aggregated basis.

AGGREGATED OPTIONS/SAR EXERCISES DURING THE MOST RECENTLY COMPLETED FINANCIAL YEAR AND FINANCIAL YEAR-END OPTION/SAR VALUES

NAME	SECURITIES ACQUIRED ON EXERCISE (#)	AGGREGATE VALUE REALIZED (\$)	UNEXERCISED OPTIONS/SARs AT FY-END (#) EXERCISABLE	VALUE OF UNEXERCISED IN-THE-MONEY OPTIONS/SARs AT FY-END (\$) EXERCISABLE
Kirk McKinnon President & CEO	Nil	Nil	2,050,000	Nil
Richard Schler Chief Operating Officer & CFO	Nil	Nil	1,700,000	Nil

Stock Option Plan

Under the current Company's stock option plan, which was created under policies established by the TSX Venture Exchange and approved by shareholders on February 17, 2005, the Company may grant options to its Directors, Officers and key employees.

- The maximum number of common shares to be issued pursuant to the Plan shall not exceed 10% of the issued and outstanding shares of the Company at the time of the stock option grant.
- The total number of Common Shares set aside for the exercise of options on behalf of one person shall at no time represent more than 5% of the Company's issued and outstanding Common Shares.
- The exercise price of the Common Shares, upon exercise of each option granted under the Plan, shall be at a price fixed for such options by the Board of Directors at the time of the respective grant, but such a price shall be not less than the closing price the day before the granting. If there were no transactions on that day, the closing price is replaced by the average between the bid and the ask prices.
- The options granted will have a maximum term of five years from the date of the grant. The option is non-assignable and non-transferable.
- If an optionee ceases to be employed by the Company (other than as a result of termination with cause) or ceases to act as director or officer of the Company, any option held by such optionee may be exercised within 90 days after the date that such optionee ceases to be employed by the Company or ceases to act as director or officer of the Company.
- In the event of death of an optionee, the optionee's heirs or administration may exercise any portion of that outstanding option up to a period of one year from the date of the optionee's death for the termination date of the option, whichever is earlier.

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- The allotment of the shares and the Company's obligation to issue Common Shares pursuant to the Plan are subject to the Company obtaining the required authorization from the regulatory authorities pertaining to the allotment of these options or to the issuance and distribution of shares under option, and if need be, to the listing of the shares under option on any Exchange on which the Company's Common Shares are registered. The Company shall expend its best efforts to obtain all of the required approvals to give effect to the Plan.

Within the limitations set forth in the Plan, the Board of Directors is authorized to provide for the grant, exercise, and method of exercise of options, all on such terms (which may vary as between options) as it shall determine. All decisions and interpretations made by the Board of Directors shall be binding and conclusive on the Company and all persons eligible to participate in the Plan.

The following table sets forth, as of November 14, 2008, information concerning securities authorized for issue under the Plan, which is the only equity compensation plan of the Company.

	Number of Securities to be Issued Upon Exercise of Outstanding Options	Weighted Average Exercise Price of Outstanding Options	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by security holders (the only such plan is the Stock Option Plan)	9,890,000	\$0.1047	23,864
Equity compensation plans not approved by security holders (the Corporation does not have any such plan)	N/A	\$N/A	N/A

The following share options have been granted to certain directors, officers and key employees, such options being exercisable for a period of five years from the grant date at exercise prices which were, on the grant dates, not less than the market price.

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As at November 14, 2008, options on 9,890,000 shares had been granted as follows:

NUMBER OF SHARES	EXERCISE PRICE (\$)	EXPIRY DATE
385,000	0.10	January 17, 2009
700,000	0.10	July 4, 2009
230,000	0.10	November 10, 2009
220,000	0.10	January 2, 2010
880,000	0.13	May 4, 2010
1,020,000	0.12	July 24, 2010
745,000	0.10	May 2, 2011
2,930,000	0.10	February 12, 2012
1,415,000	0.10	August 7, 2012
1,365,000	0.10	August 26, 2012
9,890,000		

Since the date of the Company's last information circular, options on 5,710,000 shares have been granted, and 1,795,000 options have been cancelled or expired.

Compensation of Directors

During the fiscal year, total remuneration paid to directors who provide services to the Company aggregate \$304,381.

Employee Contracts and Termination Agreement

The Company has no employee contracts or termination agreement with employees, directors and officers.

In the event of change of control of the Company, there is no special arrangement for compensation with respect to termination of executive officers. No pension or retirement benefit plans have been instituted by the Company and none is proposed at this time.

Indebtedness of Directors and Senior Officers

None of the Directors or Senior Officers of the Company or any associates or affiliates of any of them, is or has been indebted to the Company at any time since the beginning of the last completed financial year of the Company.

Interest of Insiders in Material Transactions

None of the Directors or Senior Officers of the Company, or any associates or affiliates of any of them, has any material interest, direct or indirect, in any transaction during the past year or in any proposed transaction which has materially affected or will materially affect the Company, except as disclosed herein.

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External Auditor Services Fees

The following table sets out the aggregate fees billed by the Company's external auditor in each of the last two fiscal years.

Category of Fees	Year Ended July 31, 2008	Year Ended July 31, 2007
Audit Fees	\$26,000	\$25,500
Audit-Related Fees	-	-
Tax Fees	3,900	3,600
All Other Fees	-	-

ADDITIONAL INFORMATION

Additional information relating to the Company is filed on the System for Electronic Data Analysis and Retrieval ("**SEDAR**") and can be accessed on the internet at www.sedar.com.

Financial information is provided in the Company's comparative financial statements and in its management discussion and analysis ("**MD&A**") for its most recently completed financial year. Shareholders may request copies of such financial statements and MD&A by mailing a request to: VenCan Gold Corporation, Suite 520, 141 Adelaide Street West, Toronto, ON M5H 3L5.

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Material to be dealt with and Particulars of Matters to be acted upon at the Meeting:

Election of Directors

The Articles of the Company provide for a minimum number of three directors and a maximum number of ten directors. Pursuant to the Articles of the Company, the directors have passed a resolution determining that the number of directors to be elected at the meeting is seven. The directors are elected annually.

Unless such authority is withheld, the persons named in the enclosed form of proxy intend to vote for the election of the nominees whose names are set forth below. Management does not contemplate that any of such nominees will be unable to serve as a Director but, if that should occur for any reason prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion. Each Director will hold office until the next annual meeting or until his successor is elected or appointed.

The following table sets forth the names of all the persons proposed to be nominated for election as Directors, all other positions and offices with the Company now held by them, their principal occupations or employment within the five preceding years, where applicable, the year in which they first became Directors of the Company and the number of shares of the Company beneficially owned, directly or indirectly, by each of them as of November 14, 2008. The information as to shares beneficially owned, not being within the knowledge of the Company, has been furnished by the respective nominees individually. The Company does not have an Executive Committee; however, it is required to have an Audit Committee, the present members of which are Messrs. Schler, Nielsen, and Wolfe.

NAME, OFFICE HELD & ADDRESS	PRINCIPAL OCCUPATION	BECAME A DIRECTOR	SHARES BENEFICIALLY OWNED
E. M. Wolfe* Mississauga, Ontario	President - Rae Brothers Development Limited (Real Estate Development & Construction)	March 1989	1,300,088
Kirk McKinnon President Brampton, Ontario	Management Consultant	April 2004	2,560,000
Richard Schler Toronto, Ontario	Management Consultant	April 2004	2,180,000
F. William Nielson* Toronto, Ontario	President & CEO – Metal Factor Resources Inc.	April 2004	870,000
Joseph Heng Toronto, Ontario	Chartered Accountant	December 2004	860,000
Brent Nykoliation Toronto, Ontario	Management Consultant	November 2007	Nil
Alex Iannone* Mississauga, Ontario	Partner – Iannone Accounting Services	January 2008	Nil

- *Unless otherwise indicated, the individual served as a director and holds no position as an officer of the Company.

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Appointment and Remuneration of Auditors

It is proposed to re-appoint MSCM LLP, Chartered Accountants, Toronto, Ontario as auditors of the Company for the next fiscal year and to authorize the directors to fix their remuneration.

Unless such authority is withheld, the persons named in the enclosed form of proxy intend to vote for the re-appointment of MSCM LLP, Chartered Accountants, as auditors of the Company to hold office until the next Annual Meeting of Shareholders and to authorize the Directors to fix their remuneration. MSCM LLP, Chartered Accountants were first appointed as the Company's auditors in 2003.

Approval of Stock Option Plan

The Board of the Directors and shareholders of the Company has approved a stock option plan (the "Plan") for the benefit of the directors, officers, employees, and consultants of the Company that complies with the applicable rules and policies of the TSX Venture Exchange.

The Plan is a "rolling" stock option plan as described in TSX Venture Exchange Policy 4.4, that being a revolving or regenerating plan under which options not exceeding a fixed proportion (namely, 10%) of the Company's issued and outstanding shares may be reserved from time to time, subject to annual review and approval of the plan by Shareholders.

"RESOLVED THAT:

1. the Company be and is hereby authorized to implement the Stock Option Plan (the "Plan").
2. the Company be and is hereby authorized to grant stock options pursuant and subject to the terms and conditions of the Plan, entitling the option holders to purchase up to that number of common shares that is equal to 10% of the issued and outstanding shares of the Company at the time of the grant; and
3. any one director or officer of the Company be and is hereby authorized and directed to do all such acts and things and to execute and deliver under the corporate seal or otherwise all such deeds, documents, instruments and assurances as in his opinion may be necessary or desirable to give effect to the foregoing resolutions, including, without limitation, making any changes to the Plan required by the TSX Venture Exchange or applicable securities regulatory authorities and to complete all transactions in connection with the implementation of the Plan."

Unless otherwise indicated, proxies in the form enclosed will be voted in favour of this resolution on any ballot requested, directed or required by law.

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Consolidation of Common Shares

As at November 14, 2008, the Company had outstanding 99,138,641 common shares with out par value carrying the right to one vote per share. In light of the number of Common Shares outstanding, the Company considers it advisable to have the ability to consolidate the issued and outstanding Common Shares. The Company believes that completion of a share consolidation will facilitate the ability of the Company to effect future financing arising. **The Company currently intends to consolidate the Common Shares on the basis of one (1) “new” Common Shares (the” New Shares”) for every five (5) “old” Common Shares then issued and outstanding effective as soon as practicable after the Annual General and Special Meeting of the Shareholders.** Accordingly, at the meeting, shareholders will be asked to approve a special resolution authorizing the Company to effect an amendment to the Articles of the Company so as to consolidate the Company’s Common Shares on the basis of one New Common Share for every five Common Shares then issued and outstanding.

Non-registered shareholders, holding their Common Shares through a bank, broker or other nominee should note that such banks, brokers or other nominees may have various procedures for processing the share consolidation. If a shareholder holds Common Shares with such a bank, broker or other nominee and has any questions in this regard, the shareholder is encouraged to contact its nominee. No fractional shares will be issued upon the consolidation of the Common Shares. If as a result of the share consolidation a shareholder becomes entitled to the fractional New Share, such fraction will be rounded to the nearest whole number. In order to be adopted, Special Resolution – Share Consolidation must be approved by at least two-thirds of the votes cast by the holders of the Common Shares, either present in person or represented by proxy at the Meeting. If Special Resolution – Share Consolidation is adopted by the shareholders, the Company currently intends to file articles of amendment as soon as practicable after the Annual and Special Meeting. The amendment of the articles will not have any effect on the operations of the Company, other than as noted above. The consolidation is subject to regulatory approval, including without limitation, approval of the TSX Venture Exchange.

Along with this Information Circular, the Company has sent letters of transmittal to holders of Common Shares for use in transmitting their share certificates to the Company’s registrar and transfer agent, Equity Transfer & Trust Company, in exchange for new certificates representing the number of New Shares to which such shareholder is entitled as a result of the share consolidation.

Please do not send the letter of transmittal or share certificates to Equity Transfer & Trust Company until the Company announces by press release that the share consolidation will be effective.

No delivery of a certificate evidencing a New Share to a shareholder will be made until the shareholder has surrendered its current issued certificates. Until surrendered, each certificate formerly representing old Common Shares shall be deemed for all purposes to represent the number of New Shares to which the holder is entitled as a result of the share consolidation.

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“RESOLVED THAT:

- 1 the Company have the power to amend the Articles of the Company so that the issued and outstanding Common Shares of the Company immediately upon the “effective date”, be consolidated on the basis of one “new” Common Share for every five Common Shares then issued and outstanding.
- 2 the officers and directors of the Company are hereby authorized to file articles of amendment with the Ontario Ministry of Government and Consumer Services and do all things necessary in order to give effect to the foregoing; and
- 3 the directors of the Company be and they are hereby authorized to revoke the present resolution before it is acted on without further approval of the shareholders.

The management representatives named in the attached form of proxy intent to vote in favour of granting authorization to the Company to consolidate the Common Shares on the basis of one (1) New Share for every five (5) “old” Common Shares then issued and outstanding to be effective as soon as practicable after the Annual and Special Meeting, unless a shareholder specifies in the proxy that his or her Common Shares are to be voted against the proposed share consolidation.

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Change of the Company's Name.

The Company proposes to change its name from Vencan Gold Corporation to "Red Pine Exploration Inc." to better reflect its current and ongoing exploration and development plans. Accordingly, at the Annual and Special Meeting, shareholders will be asked to approve a special resolution authorizing the Company to effect an amendment to the Articles of the Company to change its name. In order to be adopted, Special Resolution – Name Change must be approved by at least two-thirds of the votes cast by the holders of the Common Shares, either present in person or represented by proxy at the Annual and Special Meeting. The Company's change in name is also subject to regulatory approval of the TSX Venture Exchange.

"RESOLVED THAT:

1. the Company have the power to amend the Articles of the Company so that the Company's name be changed to "Red Pine Exploration Inc." or such other name as maybe acceptable to the Ontario Ministry of Government and Consumer Services and the TSX Venture Exchange;
2. the officer and directors of the Company are hereby authorized to file Articles of Amendment with the Ontario Ministry of Government and Consumer Services and do all other things necessary in order to give effect to the foregoing; and
3. the directors of the Company be and they are hereby authorized to revoke the present resolution before it is acted on without further approval of the shareholders.

The management representatives named in the attached form of proxy intent to vote in favour of the change of name of the Company from Vencan Gold Corporation to Red Pine Exploration Inc. unless a shareholder specifies in the proxy that his or her Common Shares are to be voted against the proposed change of name of the Company.

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General

Management knows of no matters to come before the Meeting other than the matters referred to in the Notice of Meeting. Receipt at the Meeting of reports to the Directors and auditors and the Company's financial statements for its last completed financial year will not constitute approval or disapproval of any matters referred to therein. If any matters which are not now known should properly come before the Meeting, the accompanying proxy will be voted on such matters in accordance with the best judgment of the person voting it.

The contents and sending of this Management Information Circular have been approved by the Board of Directors of the Company.

On behalf of the Board

"Kirk McKinnon"

Toronto, Canada
November 18, 2008

Kirk McKinnon
President

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Appendix A

AUDIT COMMITTEE CHARTER

1. GENERAL

The Audit Committee (the “Committee”) is appointed by the Board of Directors of Vencan Gold Corporation (the “Corporation”). The Committee is a key component of the Corporation’s commitment to maintaining a higher standard of corporate responsibility. The Committee shall review the Corporation’s financial reports, internal control systems, the management of financial risks and the external audit process. It has the authority to conduct any investigation appropriate to its responsibilities.

2. AUTHORITY

The Committee shall have the authority to:

- (i) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (ii) set and pay the compensation for advisors employed by the Committee; and
- (iii) communicate directly with the internal and external auditors.

3. RESPONSIBILITIES

3.1. Overseeing the External Audit Process

- (a) The Committee shall recommend to the Board the external auditor to be nominated, shall set the compensation for the external auditor and shall ensure that the external auditor reports directly to the Committee.
- (b) The Committee shall be directly responsible for overseeing the work of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting.
- (c) The Committee shall review the external auditor’s audit plan, including scope, procedures and timing of the audit.
- (d) The Committee shall pre-approve all non-audit services to be provided by the external auditor.
- (e) The Committee shall review and approve the Corporation’s hiring policies regarding partners, employees and former partners and employers of the present and former external auditor.
- (f) The Committee shall review fees paid by the Corporation to the external auditor and other professionals in respect of audit and non-audit services on an annual basis.

3.2. Financial Reporting and Internal Controls

- (a) The Committee shall review the annual audited financial statements to satisfy itself that they are presented in accordance with generally accepted accounting principles, that the

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information contained therein is not erroneous, misleading or incomplete and that the audit function has been effectively carried out.

- (b) The Committee shall report to the Board with respect to its review of the annual audited financial statements and recommend to the Board whether or not same should be approved prior to their being publicly disclosed.
- (c) The Committee shall review the Corporation's annual and interim financial statements, management's discussion and analysis relating to annual and interim financial statements, and earnings press releases prior to any of the foregoing being publicly disclosed by the Corporation.
- (d) The Committee shall satisfy itself that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements other than the disclosure referred to in Section 3.2(c) of this Charter, and periodically assess the adequacy of these procedures.
- (e) The Committee shall oversee any investigations of alleged fraud and illegality relating to the Corporation's finances.
- (f) The Committee shall establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
 - (ii) the confidential, anonymous submission by employees of the Corporation or concerns regarding questionable accounting or auditing matters.
- (g) The Committee shall meet no less frequently than annually with the external auditor and the Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, to review accounting practices, internal controls, auditing matters and such other matters as the Committee deems appropriate.

3.3. Risk Management

The Committee shall inquire of management and the external auditor regarding significant risks or exposures to which the Corporation may be subject, and shall assess the adequacy of the steps management has taken to minimize such risks.

3.4. Other Responsibilities

The Committee shall perform any other responsibilities consistent with this Charter and any applicable laws as the Committee or Board deems appropriate.

4. COMPOSITION AND MEETINGS

4.1. Composition

- (a) The Committee shall be composed of three or more directors, the majority of whom are not employees, Control Persons or officers of the Corporation or any of its Associates or Affiliates, as such capitalized terms are defined by the TSX Venture Exchange.

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- (b) If at any time, the Corporation ceases to be exempt from Part 3 of Multilateral Instrument 52-100 - Audit Committees, every audit committee member shall be Independent, as such term is defined in said Instrument.
- (c) Notwithstanding Sections 4.1(a) and 4.1(b) of this Charter, the Committee and its membership shall at all times be so constituted as to meet all current, applicable legal, regulatory and listing requirements, including, without limitation, securities laws and the requirements of the TSX and the TSX Venture Exchange and of all applicable securities regulatory authorities.
- (d) Committee members shall be appointed by the Board from time to time. One member shall be designated by the Board to serve as Chair.

4.2. Meetings

- (a) The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable laws. A minimum of two and at least 50% of the members present either in person or by telephone shall constitute a quorum. Further, in order for a quorum to be constituted, the majority of members present must not be employees, Control Persons or officers of the Corporation or any of its Associates or Affiliates, as such capitalized terms are defined by the TSX Venture Exchange.
- (b) If and whenever a vacancy in the Committee shall exist, the remaining members may exercise all of its powers and responsibilities provided that a quorum (as herein defined) remains in office.
- (c) The time and place at which meetings of the Committee shall be held, and the procedures at such meetings, shall be determined from time to time by the Committee. A meeting of the Committee may be called by letter, telephone, facsimile or electronic means, by giving 48 hours notice, or such greater notice as may be required under the Corporation's By-Laws, provided that no notice shall be necessary if all the members are present either in person or by telephone or if those absent have waived notice or otherwise indicated their consent to the holding of such meeting.
- (d) The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person, who need not be a member, to act as a secretary at any meeting.
- (e) The Committee may invite such officers, directors and employees of the Corporation as it deems appropriate, from time to time, to attend meetings of the Committee.
- (f) Any matters to be determined by the Committee shall be decided by a majority of the votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all members of the Committee, and such actions shall be effective as though they had been decided by a majority of the votes cast at a meeting of the Committee called for such purpose.

5. REPORTING TO THE BOARD

The Committee shall report regularly to the Board on Committee activities, findings and recommendations. The Committee is responsible for ensuring that the Board is aware of any matter that may have a significant impact on the financial condition or affairs of the Corporation.

6. CONTINUED REVIEW OF CHARTER

The Committee shall review and assess the continued adequacy of this Charter annually and submit such proposed amendments as the Committee sees fit to the Board for its consideration.



VenCan Gold
CORPORATION



Mixed Sources
Product group from well-managed
forests and other controlled sources
www.fsc.org Cert no. SGS-COC-004239
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