

UNOR INC.

**357 Bay Street, Suite 700
Toronto, ON M5H 2T7**

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “Meeting”) of shareholders of **UNOR INC.** (the “Corporation”) will be held at 357 Bay Street, Suite 700, Toronto, Ontario, at 4:30 p.m. (Toronto time) on Wednesday, August 19, 2009, for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the financial year ended March 31, 2009, together with the auditors' report thereon;
2. to elect directors of the Corporation;
3. to appoint auditors of the Corporation and to authorize the directors to fix the remuneration to be paid to the auditors;
4. to consider and, if thought fit, ratify and approve the Corporation's existing stock option plan, as more particularly described in the Management Information Circular which accompanies this notice; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The accompanying Management Information Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this notice.

Shareholders who cannot attend the Meeting in person may vote by proxy. Instructions on how to complete and return the proxy are provided with the proxy form and are described in the Management Information Circular. To be valid, proxies must be received by Equity Transfer & Trust Company at 200 University Avenue, Suite 400, Toronto, Ontario, M5H 4H1, no later than 5:00 p.m. (Toronto time) on August 17, 2009, or if the Meeting is adjourned, no later than 10:00 a.m. (Toronto time) on the last business day preceding the day to which the Meeting is adjourned.

BY ORDER OF THE BOARD

(Signed) George P. Bell
President and Chief Executive Officer
July 16, 2009

UNOR INC.

MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

THIS INFORMATION CIRCULAR (THE “CIRCULAR”) IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE MANAGEMENT OF UNOR INC. (THE "CORPORATION") OF PROXIES TO BE USED AT THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF THE CORPORATION (THE “MEETING”) TO BE HELD AT THE TIME AND PLACE AND FOR THE PURPOSES SET FORTH IN THE ATTACHED NOTICE OF MEETING. It is expected that the solicitation will be primarily by mail but proxies may also be solicited personally by regular employees of the Corporation at nominal cost. The cost of solicitation by management will be borne directly by the Corporation.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the enclosed form of proxy are officers of the Corporation. **A shareholder desiring to appoint some other person to represent him at the Meeting may do so either by inserting such person's name in the blank space provided in that form of proxy or by completing another proper form of proxy.** A proxy given pursuant to this solicitation may be revoked by instrument in writing, including another proxy bearing a later date, executed by the shareholder or by his attorney authorized in writing, and deposited either at the office of the transfer agent indicated on the enclosed envelope not later than 48 hours (excluding Saturdays and holidays) before the time of holding 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 adjournment thereof, or in any other manner permitted by law.

A proxy given pursuant to this solicitation may be revoked by instrument in writing, including another proxy bearing a later date, executed by the shareholder or by his attorney authorized in writing, and deposited either at the registered office of the Corporation 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 such Meeting on the day of the Meeting, or adjournment thereof.

VOTING OF PROXIES

Shares represented by properly executed proxies in favour of persons designated in the printed portion of the enclosed form of proxy will be voted for each of the matters to be voted on by shareholders as described herein or withheld from voting or voted against if so indicated on the form of proxy. **The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the notice of meeting, or other matters which may properly come before the Meeting.** At the time of printing the Circular, management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting.

Voting By Non-Registered Shareholders

Only registered shareholders or the persons they appoint as their proxies are permitted to vote at the Meeting. However, in many cases, Common Shares (as hereinafter defined) owned by a person (a “non-registered owner”) are registered either (a) in the name of an intermediary (an “Intermediary”) that the non-registered owner deals with in respect of the Common Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered registered savings plans, registered retirement income funds, registered education savings plans and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“CDS”)) of which the Intermediary is a participant.

In accordance with the requirements of National Instrument 54-101 of the Canadian Securities Administrators, the Corporation has distributed copies of the Circular and the accompanying notice of Meeting together with the form of proxy (collectively, the “Meeting Materials”) (i) directly to non-registered owners who have advised their Intermediary that they do not object to the Intermediary providing their ownership information to issuers whose securities they beneficially own (“Non-Objecting Beneficial Owners” or “NOBOs”), and (ii) to the clearing agencies and Intermediaries for onward distribution to non-registered owners who have advised their Intermediary that they object to the Intermediary providing their ownership information (“Objecting Beneficial Owners” or “OBOs”).

Intermediaries are required to forward the Meeting Materials to Objecting Beneficial Owners unless an Objecting Beneficial Owner has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Objecting Beneficial Owners. Generally, Objecting Beneficial Owners who have not waived the right to receive Meeting Materials will either:

- (a) be given a form of proxy which has already been signed by the Intermediary (typically by a facsimile stamped signature), which is restricted as to the number and class of securities beneficially owned by the Objecting Beneficial Owner but which is not otherwise completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the non-registered owner when submitting the proxy. In this case, the Objecting Beneficial Owner who wishes to vote by proxy should otherwise properly complete the form of proxy and deliver it as specified; or
- (b) be given a form of proxy which is not signed by the Intermediary and which, when properly completed and signed by the Objecting Beneficial Owner and returned to the Intermediary or its service company, will constitute voting instructions (often called a “Voting Instruction Form”) which the Intermediary must follow. Typically the non-registered owner will also be given a page of instructions which contains a removable label containing a bar code and other information. In order for the form of proxy to validly constitute a Voting Instruction Form, the non-registered owner must remove the label from the instructions and affix it to the Voting Instruction Form, properly complete and sign the Voting Instruction Form and submit it to the Intermediary or its services company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit non-registered owners to direct the voting of the Common Shares they beneficially own. Should a non-registered owner who receives either form of proxy wish to vote at the Meeting in person, the non-registered owner should strike out the persons named in the form of proxy and insert the non-registered owner’s name in the blank space provided. Non-registered owners 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.

Distribution of Securityholder Materials to Non-Objecting Beneficial Owners

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Corporation 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 Corporation (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. Please return your voting instructions as specified in the request for voting instructions.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of the Corporation at any time since the beginning of its last completed financial year or any associate of any such director or executive officer has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, except as disclosed in this Circular.

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

The authorized capital of the Corporation consists of an unlimited number of common shares (“Common Shares”). As of the date hereof, the Corporation had 145,315,756 issued and outstanding Common Shares.

The Corporation shall make a list of all persons who are registered holders of Common Shares at the close of business on July 20, 2009 and the number of Common Shares registered in the name of each person on that date. Each shareholder is entitled to one vote for each Common Share registered in his name as it appears on the list.

The following table sets forth the only shareholder who owns of record, or is known by the Corporation to own beneficially, control or direct more than 10% of the Common Shares as at the date hereof:

Name and Municipality of Residence	Number of Common Shares Owned, Controlled or Directed	% of Outstanding Common Shares
Cameco Corporation Saskatoon, Saskatchewan	27,207,259	18.7%

EXECUTIVE COMPENSATION

Compensation Discussion & Analysis

Compensation Discussion and Analysis

The Board of Directors (the “Board”), comprised of all independent directors, together with the assistance of the Corporate Governance Committee has the responsibility for approving the compensation program for the Corporation’s Named Executive Officers (as defined below) and Board. The Board reviews (i) the Corporation’s overall executive compensation strategy in conjunction with the Chief Executive Officer, including competitive industry positioning, weighting of compensation elements and relationship of compensation to performance; (ii) the Chief Executive Officer’s recommendation for all corporate compensation and benefit plans including proposed salary ranges, bonuses, stock options, and any other forms of compensation; (iii) the Chief Executive Officer’s recommendation for salaries, budgets, organization and manpower plans, and succession planning; and (iv) performance appraisals and overall compensation as recommended by the Chief Executive Officer for senior officers. The Board considers the form and amount of directors’ compensation and periodically reviews such compensation, taking into consideration such factors as time commitment, compensation at comparable public corporations, and responsibilities, to ensure such compensation is reasonable, competitive, aligns the interests of directors with those of shareholders and is consistent with the time commitment, risks and responsibilities involved in being an effective director.

Objectives of the Compensation Program

The objectives of the Corporation’s compensation programs are to attract and retain the best possible executives and to motivate the executives to achieve goals consistent with the Corporation’s business strategy.

Elements of Compensation

Given the very low number of employees, the compensation practices are flexible, entrepreneurial and geared to meeting the requirements of the individual and hence securing the best possible talent to run the Corporation. The compensation program of the Corporation is comprised of three key elements (a) base salary or consulting fees; (b) annual bonus incentive and (c) long-term incentives in the form of stock options. However, during the financial year ended March 31, 2009 (“Fiscal 2009”), the Corporation relied solely on base salary or consulting fees to compensate its Named Executive Officers (as defined below).

Determination of Compensation

Base Salaries/Consulting Fees – Consulting fees for the Chief Executive Officer and former Chief Financial Officer and base salary for the acting Chief Financial Officer and Vice-President, Manufacturing are generally fixed by the Board at its meeting in March of each year for the following year. Increases or decreases in base salary or consulting fees on a year-over-year basis are dependent on the Committee's assessment of the performance of the Corporation overall, the Corporation's mining projects and the particular individual. The Committee is free to set salary at any level it deems appropriate. In fixing salaries, the Committee is generally mindful of its overall goal to keep cash compensation for its executive officers within the range of cash compensation paid by companies of similar size and industry.

Annual Incentive Bonuses – On February 21, 2007, the Board adopted an Annual Bonus Strategy Program (the “Bonus Program”) for officers, employees and consultants (the “Participants”) of the Corporation. Pursuant to the Bonus Program, Participants are entitled to receive a cash payment of 0.6% of his or her salary or fee, subject to a maximum of 60% of such salary or fee, for every 1% increase in the average current share transaction price over the previous year's share transaction price. Each of the Named Executive Officers is eligible to participate in the Bonus Program. However, during Fiscal 2009 there were no Participants in the Bonus Program.

Long-Term Incentives - Stock Options – In the past, the Corporation has relied upon the grant of stock options to align management's interest with shareholder value. Grant ranges had been established independently each time grants of stock options were made to provide competitive long-term incentive value, with significant recognition of contribution and potential of the individual. The options have a five-year term and an exercise price equal to the closing price of the common shares on the TSX Venture Exchange (“TSXV”) for the trading day preceding the time of grant. For more information on the Corporation's stock option plan see “*Securities Authorized for Issuance under Equity Compensation Plans*” on page 8 and “*Particulars of Matters to be Acted Upon – Ratification of Stock Option Plan*” on page 10 of this Management Information Circular.

Option-Based Awards

The grant of stock options to executive officers, consultants and employees is determined by the Board. Previous grants of options are taken in account when considering new grants. The Board and management review the option schedule periodically during each calendar year and the contributions made to the Corporation by option holders as directors, or their performance as employees or consultants. Management normally makes recommendations for those options related to employees and consultants. No options were granted during Fiscal 2009.

Summary Compensation Table

During Fiscal 2009, the Corporation had four Named Executive Officers, as defined in Form 51-102F6 – Statement of Compensation (the “Form”) of the Regulation made under the *Securities Act* (Ontario), namely the President and Chief Executive Officer (“CEO”), the former and acting Chief Financial Officer (“CFO”) and the Vice-President (“VP”), Manufacturing, (collectively, the “Named Executive Officers”). The following table, presented in accordance with the Form, sets forth the compensation awarded, paid to or earned by the Named Executive Officers of the Corporation for Fiscal 2009

Name and Principal Position	Year	Salary (\$)	Share-Based Awards (\$)	Option-Based Awards ⁽²⁾ (\$)	Non-Equity Incentive Plan Compensation (\$)		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual Incentive Plans	Long-Term Incentive Plans			
George P. Bell President and CEO	2009	Nil	Nil	Nil	Nil	Nil	Nil	64,525 ⁽²⁾	64,525
Thomas Devlin ⁽¹⁾ Acting CFO	2009	118,560	Nil	Nil	Nil	Nil	Nil	Nil	118,560
Ian Shaw ⁽¹⁾ Former CFO	2009	Nil	Nil	Nil	Nil	Nil	Nil	12,000 ⁽²⁾	12,000
David Brent VP, Exploration	2009	168,720	Nil	Nil	Nil	Nil	Nil	Nil	168,720

- (1) On November 19, 2008, Ian Shaw resigned as the CFO of the Corporation and Thomas Devlin was appointed the acting CFO.
(2) Paid as consulting fees.

Due to economic conditions effective January 1, 2009 all employees voluntarily accepted a 20% salary reduction and Mr. Bell reduced his consulting arrangement to one day per month.

Incentive Plan Awards

The table below shows the number of stock options outstanding for each Named Executive Officer and their value at Fiscal 2009 based on the last trade of the Common Shares on the TSXV prior to the close of business on March 31, 2009 of \$0.04.

Outstanding Share-Based Awards and Option-Based Awards

Name	Option-Based Awards				Share-Based Awards	
	Number of Securities Underlying Unexercised Options (\$)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-the-Money Options (\$)	Number of Shares or Units of Shares that Have Not Vested (#)	Market or Payout Value of Share-Based Awards that Have Not Vested (\$)
George P. Bell	490,000	0.60	20/09/09	Nil	Nil	N/A
	200,000	0.38	06/01/11	Nil		
	200,000	0.57	07/03/12	Nil		
	200,000	0.22	20/02/13	Nil		
Thomas Devlin	50,000	0.60	20/09/09	Nil	Nil	N/A
	50,000	0.55	21/10/09	Nil		
	150,000	0.60	14/07/10	Nil		
	75,000	0.38	06/01/11	Nil		
	100,000	0.57	07/03/12	Nil		
	150,000	0.22	20/02/13	Nil		
Ian Shaw	25,000	0.35	15/04/09 ⁽¹⁾	Nil	Nil	N/A
	25,000	0.60	20/09/09	Nil		
	250,000	0.55	22/04/10	Nil		
	25,000	0.38	06/01/11	Nil		
	25,000	0.57	07/03/12	Nil		
	40,000	0.22	20/02/13	Nil		
David Brent	400,000	0.35	15/04/09 ⁽¹⁾	Nil	Nil	N/A
	300,000	0.60	20/09/09	Nil		
	150,000	0.38	06/01/11	Nil		
	150,000	0.57	07/03/12	Nil		
	100,000	0.22	20/02/13	Nil		

(1) Expired on April 15, 2009 unexercised.

Incentive Plan Awards – Value Vested or Earned During the Year

Name	Option-Based Awards – Value Vested During the Year (\$)	Share-Based Awards – Value Vested During the Year (\$)	Non-Equity Incentive Plan Compensation – Value Earned During the Year (\$)
George P. Bell	Nil	Nil	N/A
Thomas Devlin	Nil	Nil	N/A
Ian Shaw	Nil	Nil	N/A
David Brent	Nil	Nil	N/A

Pension Plan Benefits

The Corporation does not provide Defined Pension Plan Benefits to its directors or officers.

Termination and Change of Control Benefits

Mr. Bell's services are provided pursuant to a consulting agreement dated April 1, 2005 between the Corporation and BellMin Inc. ("BellMin"). The consulting agreement provides that the Corporation pay a consulting fee of \$1,050 per day (for a minimum of 150 days per year), plus reimbursement for office expenses incurred by BellMin which are reasonably associated with the provision of Mr. Bell's services. Such agreement may be terminated by Mr. Bell upon three-months written notice to the Corporation. The Corporation may terminate the services of Mr. Bell upon twelve-months written notice. Due to economic conditions, on January 1, 2009, Mr. Bell voluntarily reduced the number of days to one per month.

Mr. Devlin's employment agreement has expired. Mr. Devlin continues to provide services to the Corporation, but his employment agreement has not yet been renegotiated.

Mr. Shaw's services are provided pursuant to a consulting agreement with the Corporation dated May 10, 2005. The consulting agreement provides that the Corporation pay a consulting fee of \$1,000 per day (two days per month), plus reimbursement for office expenses incurred by Mr. Shaw which are reasonably associated with the provision of Mr. Shaw's services. Such agreement has been terminated.

Mr. Bent's employment agreement was an indefinite term contract dated from April 13, 2004. Mr. Bent's 2009 annual base salary was \$177,600. The employment agreement was terminated by mutual consent on March 31, 2009.

Director Compensation

Director Compensation Table

The Corporation's policy with respect to directors' compensation was developed by the Corporate Governance Committee. The following table sets forth the compensation awarded, paid to or earned by the directors of the Corporation during the most recently completed fiscal year ended March 31, 2009.

Name	Fees Earned (\$)	Share-Based Awards (\$)	Option-Based Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Pension Value (\$)	All Other Compensation (\$)	Total (\$)
Ronald Barnes	14,250	Nil	Nil	Nil	Nil	Nil	14,250
Bruno J. Arnold	14,250	Nil	Nil	Nil	Nil	Nil	14,250
Birks J. Bovaird	14,250	Nil	Nil	Nil	Nil	Nil	14,250
Andy Rickaby	11,875	Nil	Nil	Nil	Nil	Nil	11,875

Retainer and Meeting Fees

Each director of the Corporation is paid an annual retainer of \$7,500. The Chairman of the Board is paid an annual retainer of \$5,000. The Chairman of any committee of the Corporation and any member of any committee of the Corporation is paid an additional annual retainer of \$2,500. Effective January 1, 2009 all directors fees were voluntarily reduced by 20% and on June 17, 2009, all directors fees were deferred until the global economic conditions improve.

Directors are entitled to reimbursement for reasonable travel and other "out of pocket" expenses incurred in connection with attendance at meetings of the Board and committees. The Board may award special remuneration to any director undertaking any special services on behalf of the Corporation other than services ordinarily required of a director. No director received any compensation for special services during Fiscal 2009.

Incentive Plan Awards

The table below shows the number of stock options outstanding for each director and their value at March 31, 2009 based on the last trade of the Common Shares on the TSXV prior to the close of business on March 31, 2009 of \$0.04.

Outstanding Share-Based Awards and Option-Based Awards

Name	Option-Based Awards				Share-Based Awards	
	Number of Securities Underlying Unexercised Options (\$)	Option Exercise Price (\$)	Option Expiration Date	Value of Unexercised In-the-Money Options (\$)	Number of Shares or Units of Shares that Have Not Vested (\$)	Market or Payout Value of Share-Based Awards that Have Not Vested (\$)
Ronald Barnes	100,000	0.60	20/09/09	Nil	Nil	Nil
	75,000	0.38	06/01/11	Nil		
	75,000	0.57	07/03/12	Nil		
	75,000	0.22	20/02/13	Nil		
Bruno J. Arnold	85,000	0.60	20/09/09	Nil	Nil	Nil
	75,000	0.38	06/01/11	Nil		
	75,000	0.57	07/03/12	Nil		
	75,000	0.22	20/02/13	Nil		
Birks J. Bovaird	100,000	0.60	20/09/09	Nil	Nil	Nil
	75,000	0.38	06/01/11	Nil		
	75,000	0.57	07/03/12	Nil		
	75,000	0.22	20/02/13	Nil		
Andy Rickaby	150,000	0.38	06/01/11	Nil	Nil	Nil
	75,000	0.57	07/03/12	Nil		
	75,000	0.22	20/02/13	Nil		

Incentive Plan Awards – Value Vested or Earned During the Year

Name	Option-Based Awards – Value Vested During the Year (\$)	Share-Based Awards – Value Vested During the Year (\$)	Non-Equity Incentive Plan Compensation – Value Earned During the Year (\$)
Ronald Barnes	Nil	Nil	Nil
Bruno J. Arnold	Nil	Nil	Nil
Birks J. Bovaird	Nil	Nil	Nil
Andy Rickaby	Nil	Nil	Nil

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information as of March 31, 2009, concerning options outstanding pursuant to the Corporation’s existing stock option plan, which was approved by the shareholders of the Corporation on July 28, 2004 (the “Stock Option Plan”) and which is the only compensation plan of the Corporation under which equity securities of the Corporation are authorized for issuance:

Plan Category	Number of Common Shares to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of Common Shares remaining available for future issuance under the stock option plan
Stock Option Plan	5,836,667	\$0.45	8,694,908

INDEBTEDNESS DIRECTORS AND EXECUTIVE OFFICERS

No executive officer or director of the Corporation was indebted to the Corporation at any time during its last completed financial year.

INTEREST OF INSIDERS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, no insider of the Corporation has any interest in material transactions involving the Corporation.

PARTICULARS OF MATTERS TO BE ACTED UPON

Election of Directors

The Board currently consists of a minimum of three and a maximum of ten directors, to be elected annually. Pursuant to Articles of Amalgamation filed on October 31, 1997, the Board was granted the power to determine the size of the Board subject to the requirements of the *Business Corporations Act* (Ontario). Management is proposing that four directors be elected for the ensuing year and at the Meeting, shareholders will be asked to elect four directors.

All directors so elected will hold office until the next annual meeting of shareholders of the Corporation or until their successors are elected or appointed, unless his office is vacated earlier in accordance with the by-laws of the Corporation or with the provisions of the *Business Corporations Act* (Ontario). The persons named in the enclosed form of proxy intend to cast the votes to which the shares represented by such proxy are entitled for the election of the nominees whose names are set forth below, unless the shareholder who has given such proxy has directed that the shares be withheld from voting on the election of directors. Management of the Corporation does not contemplate that any of the nominees will be unable to serve as a director, but if that should occur for any reason at or prior to the Meeting, the persons named in the enclosed form of proxy reserve the right to vote for another nominee in their discretion.

The following table sets forth certain information with respect to all persons proposed to be nominated by management for election as directors.

Name & Municipality of Residence	Office	Director Since	Present Occupation if Different from Office Held	Shares Beneficially Owned or Over Which Control is Exercised⁽¹⁾
Bruno Arnold ⁽²⁾⁽³⁾ Toronto, Ontario	Director	2004	Independent Businessman	475,736
Ronald Barnes ⁽²⁾ Oakville, Ontario	Chairman & Director	2004	Independent Businessman	3,531,167
Birks Bovaird ⁽²⁾⁽³⁾ Toronto, Ontario	Director	2003	Independent Businessman	29,500
Andy Rickaby ⁽²⁾⁽³⁾ Oakville, Ontario	Director	2005	Independent Businessman	Nil

(1) The information as to shares beneficially owned or over which they exercise control or direction not being within the knowledge of the Corporation has been furnished by the respective nominees individually.

(2) Member of Audit Committee.

(3) Member of the Corporate Governance Committee.

As of the date hereof, the directors and officers of the Corporation own or control, directly or indirectly, in the aggregate, 5,359,860 Common Shares, representing approximately 3.7% of the issued and outstanding Common Shares.

IF ANY OF THE ABOVE NOMINEES IS FOR ANY REASON UNAVAILABLE TO SERVE AS A DIRECTOR, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR ANOTHER NOMINEE IN THEIR DISCRETION UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS SHARES ARE TO BE WITHHELD FROM VOTING IN THE ELECTION OF DIRECTORS.

Except as set out below, to the knowledge of the Corporation, no director of the Corporation is, or has been in the last 10 years, (a) a director, chief executive officer or chief financial officer of a company that (i) while that person was acting in that capacity, was the subject of a cease trade order or similar order (including a management cease trade order) or an order that denied the issuer access to any exemptions under Canadian securities legislation, for a period of more than 30 consecutive days, or (ii) after that person ceased to act in that capacity, was subject of a cease trade or similar order or an order that denied the issuer access to any exemption under Canadian securities legislation, for a period of more than 30 consecutive days which resulted from an event that occurred while that person acted in such capacity, or (b) a director or executive officer of a company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver

manager or trustee appointed to hold its assets; or (c) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets:

Mr. J. Birks Bovaird was an independent director of Exploration Brex Inc. in 2001, when such company was the subject of a cease trade order as a result of its failure to meet its timely disclosure filing obligations. Exploration Brex Inc. was dissolved on May 4, 2001. Mr. Bovaird was also a director of HMZ Metals Inc. ("HMZ") at the time a cease trade order was issued on September 6, 2005 requiring the directors, officers and insiders of HMZ to cease all trading in, or acquisition of, the securities of HMZ due to HMZ's failure to file its interim financial statements for the six month period ended June 30, 2005 and a cease trade order was issued on April 17, 2006 as a result of HMZ's failure to file its audited annual financial statements for the fiscal year ended December 31, 2005 and management's discussion and analysis thereon. The cease trade order issued on September 6, 2005 expired on October 20, 2005. The cease trade order issued on April 17, 2006 expired on June 2, 2008.

Appointment of Auditors

The Board of Directors of the Corporation are recommending the appointment of McGovern, Hurley, Cunningham LLP, Chartered Accountants, to act as the Corporation's auditors in respect of the year ending March 31, 2010. McGovern, Hurley, Cunningham LLP were first appointed as the Corporation's auditors of the Corporation in 1997. At the meeting, shareholders will be asked to consider and, if thought fit, approve the re-appointment of McGovern, Hurley, Cunningham LLP as the auditors of the Corporation for the ensuing year. Unless such authority is withheld, the persons named in the accompanying proxy intend to vote for the appointment of McGovern, Hurley, Cunningham LLP, Chartered Accountants, as auditors of the Corporation, and to authorize the directors to fix their remuneration.

Ratification of Stock Option Plan

The Corporation originally adopted a stock option plan (the "Stock Option Plan") for senior officers, directors, employees and consultants of the Corporation. The shareholders of the Corporation approved the Stock Option Plan at the annual and special meeting of shareholder in 2004. The Stock Option Plan provides for a "rolling" limit such that a maximum of 10% of the issued and outstanding Common Shares of the Corporation at the time of the grant may be reserved for issuance pursuant to the Stock Option Plan.

The material provisions of the Stock Option Plan are as follows:

- (a) the persons who are eligible to be granted options under the Stock Option Plan are "service providers", which means (i) full or part-time employees or directors or officers of the Corporation; (ii) any other person employed by a company or individual providing management services to the Corporation; (iii) any other person or company engaged to provide ongoing consulting services to the Corporation or any affiliated entity of the Corporation; (iv) investor relations employees or consultants; (v) any registered retirement savings plan established by a service provider; and (vi) any corporation controlled by an eligible service provider, the issued and outstanding voting shares of which are and will continue to be beneficially owned by such eligible service provider and/or the spouse, children and/or grandchildren of such eligible service provider;
- (b) the Stock Option Plan provides for a "rolling" maximum such that a maximum of 10% of the number of issued Common Shares of the Corporation at the time of the grant may be reserved for issuance pursuant to the Stock Option Plan;
- (c) based on the 145,315,756 Common Shares which are outstanding as of the date hereof, the maximum number of Common Shares which could be made issuable under the Stock Option Plan is 14,531,575 as of the date hereof, options in respect of an aggregate of 6,545,000 Common Shares had been granted and were outstanding under the Stock Option Plan, such that options in respect of an additional 7,986,575 Common Shares could be issued;

- (d) the maximum number of shares which may be reserved for issuance under the Stock Option Plan to any one insider and his or her associates within any one year period shall not exceed 5% of the number of Common Shares outstanding at the date of grant;
- (e) the maximum number of shares which may be reserved for issuance in any one year period to any one consultant under the Stock Option Plan and under any other employer stock option plans or options for services, shall not exceed 2% of the number of Common Shares outstanding at the date of grant;
- (f) the exercise price for the Common Shares under each option granted under the Stock Option Plan is determined by the Board, or by a committee appointed for this purpose by the Board, on the basis of the market price at the time of granting of each option. If at the time of grant of an option the shares of the Corporation are listed on the TSXV, the exercise price may not be less than the Discounted Market Price on the TSXV, subject to a minimum price of \$0.10.
- (g) options granted under the Stock Option Plan may, at the discretion of the Board or committee, provide that the number of shares which may be acquired pursuant to the option shall not exceed a specified number or percentage each year (or other specified period) during the term of the option (a “vesting restriction”); however, all options become immediately exercisable upon the occurrence of an “Acceleration Event” as defined in the Stock Option Plan, which includes a take-over of the Corporation, a merger of the Corporation where the Corporation is not the continuing or surviving corporation, the sale of all or substantially all of the assets of the Corporation, or the liquidation or dissolution of the Corporation;
- (h) options may be granted under the Stock Option Plan for a term not exceeding five years;
- (i) if a holder of an option ceases to be a service provider to the Corporation (other than as a result of the death of such holder), such holder’s options terminate on the earlier of (i) 90 days after the holder ceases to be a service provider (or 30 days if the holder is an investor relations employee), and (ii) the original expiry date of the option;
- (j) if a holder of an option dies while he or she is a service provider, such holder’s options terminate on the earlier of (i) one year after the date of death of the holder, and (ii) the original expiry date of the option; and
- (k) options may not be assigned or transferred, except by will or by the laws of descent and distribution.

Under TSXV policy, all rolling stock option plans which set the number of common shares issuable under the plan at a maximum of 10% of the issued and outstanding common shares must be approved and ratified by shareholders on an annual basis. Accordingly, at the Meeting, shareholders will be asked to pass a resolution ratifying and approving the continuance of the Stock Option Plan of the Corporation.

A simple majority of the votes cast on the matter is required for approval, exclusive of votes attaching to shares held by insiders eligible to participate in the Stock Option Plan or their associates. To the knowledge of the Corporation, an aggregate of 5,359,860 Common Shares are held by insiders eligible to participate in the Stock Option Plan and their associates.

AUDIT COMMITTEE DISCLOSURE

The Corporation’s disclosure of its audit practices pursuant to National Instrument 52-110 – Audit Committees (the “NI 52-110”) is set out below in the form required by Form 52-110F2 – Disclosure by Venture Issuer.

Audit Committee Charter

A copy of the Corporation’s Audit Committee Charter is annexed to the Circular as Appendix “A”. The Audit Committee has the responsibility to review and approve the fees charged by the external auditors for audit services, and to review and approve all services other than audit services to be provided by the external auditors, and associated fees.

Composition of the Audit Committee

The current members of the Corporation's Audit Committee are Birks Bovaird (Chairman), Bruno Arnold, Ronald Barnes and Andy Rickaby, each of whom is "independent" and "financially literate" within the meaning of NI52-110.

Relevant Education and Experience

Birks Bovaird: Mr. Bovaird founded Toorak Holdings Ltd and has over 30 years experience in Canadian finance, business restructuring and equity offerings. Currently, he is on the boards of several private and public corporations and is an active member of the Canadian Institute of Corporate Directors.

Bruno Arnold: Mr. Arnold has over 40 years of experience in property development in Canada and is the founding member and chairman of the Euromart Group of companies. Currently, he is on the board of directors of several private and public corporations.

Ronald Barnes: Mr. Barnes has 30 years of investment experience, including most recently his position as Vice President of Sprott Securities Ltd. He has been involved in all aspects of the investment industry including corporate finance, institutional and retail sales. Ron sits on the board of several private and TSX-listed companies.

Andy Rickaby: Mr. Rickaby has over 40 years of operations and management experience with Denison Mines Ltd., Inco Ltd., Canadian Johns-Manville and Canadian Mine Services. Prior to his retirement, Mr. Rickaby was Vice President of Mining Operations and Environment for Denison Mines Ltd., where he continues to advise on mining operations. His extensive experience includes uranium mine evaluation in Canada, U.S.A. & Kazakhstan. Mr. Rickaby also served as Chairman of the Ontario Mining Association in 1990-1991 and again in 1998-1999.

Audit Committee Oversight

At no time during Fiscal 2009 have any recommendations by the Audit Committee respecting the appointment and/or compensation of the external auditors of the Corporation not been adopted by the Board of the Corporation.

Pre-Approval Policies and Procedures

The Audit Committee Charter sets out the procedures for approval of non-audit services on Page 7 of the attached Appendix "A". Such policy sets out the non-audit services that are prohibited to be preformed by the external auditors. Should the Corporation wish to retain the services of the external auditors for tax compliance, tax advice or tax planning, the Chief Financial Officer of the Corporation shall consult with the Chair of the Audit Committee, who shall have the authority to approve or disapprove such non-audit services. All other non-audit services shall be approved by the Audit Committee as a whole.

External Auditor Service Fees

The aggregate fees billed to the Corporation by the Corporation's external auditors in each of the last two fiscal years for (i) audit services (Audit Fees), (ii) assurance and related services by the external auditor that are reasonably related to the performance of the audit or review of the Corporation's financial statements and that are not included in Audit Fees (Audit-Related Fees), (iii) professional services rendered by the Corporation's external auditor for tax compliance, tax advice, and tax planning (Tax Fees), and (iv) products and services provided by the Corporation's external auditor, other than Audit Fees, Audit-Related Fees and Tax Fees (All Other Fees), are as follows:

Year Ended March 31st	Audit Fees	Audit-Related Fees	Tax Fees	All Other Fees
2009	\$27,500	\$3,000	\$3,800	Nil
2008	\$26,000	\$5,700	\$4,000	Nil

Exemption

The Corporation is relying on the exemption set out in Section 6.1 of NI-52-110.

CORPORATE GOVERNANCE DISCLOSURE

The Corporation's disclosure of corporate governance practices pursuant to National Instrument 58-101 – Disclosure of Corporate Governance Practices ("NI 58-101") is set out below in the form required by Form 58-101F2 – Corporate Governance Disclosure (Venture Issuers). Effective June 21, 2006, the Corporation established a Corporate Governance Committee Charter. The members of the Corporate Governance Committee are Bruno Arnold (Chairman), Birks Bovaird and Andy Rickaby, all of whom are independent directors.

Board of Directors

The Board is currently comprised of four directors, all of whom are Independent (as that term is defined in Section 1.2 of NI 58-101).

Directorships

Bruno Arnold is a director of Mayen Minerals Ltd. Birks Bovaird is a director of Cenit Corporation, Energy Fuels Inc., , Hawk Uranium Inc., and Richmond Minerals Inc. Andy Rickaby is a director of Cash Minerals Ltd., Peat Resources Limited, Silvermet Inc. and Sparton Resources Inc.

Orientation and Continuing Education

New directors are provided with information on the Corporation and its management and will be fully briefed by senior management on the corporate organization and key current issues. Visits to key operations may also be arranged for new directors.

Ongoing training and development of directors consists of similar components, including periodic updates of written corporate information and site visits. Individual directors may engage outside advisors with the authorization of the Board.

Ethical Business Conduct

The Corporation is committed to conducting its business with the highest standards of business ethics and in accordance with applicable laws, rules and regulators. The Corporation has not adopted a written Code of Ethics and Business Conduct due to the small size of the Corporation.

Nomination of Directors

The Corporate Governance Committee is responsible for proposing new nominees to the Board. The Corporate Governance Committee will select individuals with the desired background and qualifications, taking into account the needs of the Board at the time. The Corporate Governance Committee is composed of all independent directors, and accordingly, an object nomination process is achieved.

Compensation

All decisions relating to the CEO are voted on by the Board to ensure an objective process for determining compensation. Decisions involving senior executive appointments, remuneration reviews and bonus allocations are recommended by the CEO, but must be approved by the Board.

On an annual basis the Board will approve the Corporation's compensation policies generally, including base salary, annual incentives, long-term incentives, executive perquisites, supplemental benefits and equity-based incentive plans. In reviewing such compensation policies, the Board may consider the recruitment, development, promotion, retention and compensation of executives and other employees of the Corporation and any other factors that it deems appropriate.

The Board reviews the adequacy and form of director compensation annually to ensure that it is competitive and aligns the interests of directors and shareholders. The Board also conducts an annual evaluation of the effectiveness of the individual directors.

The Board will approve all forms of compensation to be provided to the CEO and other key executive officers of the Corporation. In reviewing such compensation for recommendation, the Board, among other things, evaluates executive officer achievement against corporate goals and objectives, the Corporation's overall performance, shareholder returns, the value of similar incentive awards relative to such targets at comparable companies, awards given in past years, and such other factors as the Board deems appropriate and in the best interests of the Corporation.

The Board is also responsible for proposing goals for the administration of the Corporation's equity-based compensation plans and reviewing their competitiveness and making recommendations regarding the form of compensation for the Board that realistically reflects the responsibilities and risks of these positions.

During Fiscal 2009 no compensation consultant or advisor was retained by the Corporation.

Other Board Committees

The Corporation currently does not have any other Board Committees with the exception of the Audit Committee and the Corporate Governance Committee.

Assessments

The Board assesses its members and its committees with respect to effectiveness and contribution on an ongoing basis. This assessment process is informal. If an individual Board member is unable to contribute due to ability, lack of time or commitment, the individual would either resign or not be nominated for re-election.

ADDITIONAL INFORMATION

Copies of the Circular, the Annual Report which contains the comparative audited annual financial statements of the Corporation, any interim financial statements subsequent to those statements contained in the Annual Report and Management's Discussion and Analysis, may be obtained from SEDAR at www.sedar.com or free of charge upon request to the President of the Corporation at 357 Bay Street, Suite 700, Toronto, Ontario, M5H 2T7.

BOARD APPROVAL

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

DATED as of the 16th day of July, 2009.

(signed) George P. Bell
President and Chief Executive Officer

APPENDIX A TO THE MANAGEMENT INFORMATION CIRCULAR OF UNOR INC.

Charter of the Audit Committee of the Board of Directors

I PURPOSE

The Audit Committee (the “**Committee**”) is appointed by the Board of Directors (the “**Board**”) of UNOR Inc. (the “**Corporation**”) to assist the Board in fulfilling its oversight responsibilities relating to financial accounting and reporting process and internal controls for the Corporation. The Committee’s primary duties and responsibilities are to:

- conduct such reviews and discussions with management and the external auditors relating to the audit and financial reporting as are deemed appropriate by the Committee;
- assess the integrity of internal controls and financial reporting procedures of the Corporation and ensure implementation of such controls and procedures;
- ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel;
- review the quarterly and annual financial statements and management's discussion and analysis of the Corporation's financial position and operating results and report thereon to the Board for approval of same;
- select and monitor the independence and performance of the Corporation's external auditors, including attending at private meetings with the external auditors and reviewing and approving all renewals or dismissals of the external auditors and their remuneration; and
- provide oversight to related party transactions entered into by the Corporation.

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the external auditors as well as any officer of the Corporation, or outside counsel for the Corporation, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have unrestricted access to the books and records of the Corporation and has the authority to retain, at the expense of the Corporation, special legal, accounting, or other consultants or experts to assist in the performance of the Committee’s duties.

The Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval.

In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part IV of this Charter.

II AUTHORITY OF THE AUDIT COMMITTEE

The Committee shall have the authority to:

- (a) engage independent counsel and other advisors as it determines necessary to carry out its duties;
- (b) set and pay the compensation for advisors employed by the audit committee;
- (c) communicate directly with the internal and external auditors.

III COMPOSITION AND MEETINGS

1. The Committee and its membership shall meet all applicable legal, regulatory and listing requirements, including, without limitation, those of the Ontario Securities Commission (“**OSC**”), the TSX Venture Exchange, the *Business Corporations Act* (Ontario) and all applicable securities regulatory authorities.
2. The Committee shall be composed of three or more directors as shall be designated by the Board from time to time. The members of the Committee shall appoint from among themselves a member who shall serve as Chair.
3. Each member of the Committee shall be independent” and shall be “financially literate” (as each such term is defined in Multilateral Instrument 52-110)

4. 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 legal or listing requirements. A minimum of two and at least 50% of the members of the Committee present either in person or by telephone shall constitute a quorum.
5. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the next business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present.
6. If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.
7. The time and place at which meetings of the Committee shall be held, and 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, email or other communication equipment, by giving at least 48 hours notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.
8. Any member of the Committee may participate in the meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.
9. 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.
10. The Committee may invite such officers, directors and employees of the Corporation as the Committee may see fit, from time to time, to attend at meetings of the Committee.
11. Any matters to be determined by the Committee shall be decided by a majority of 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 of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. All decisions or recommendations of the Audit Committee shall require the approval of the Board prior to implementation.

The Committee members will be elected annually at the first meeting of the Board following the annual general meeting of shareholders.

IV RESPONSIBILITIES

A Financial Accounting and Reporting Process and Internal Controls

1. The Committee shall review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable generally accepted accounting principles (“GAAP”) and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review the interim financial statements. With respect to the annual audited financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the external auditors as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.
2. The Committee shall review any internal control reports prepared by management and the evaluation of such report by the external auditors, together with management’s response.
3. The Committee shall be satisfied 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, management’s discussion and analysis and interim earnings press releases, and periodically assess the adequacy of these procedures.

4. The Committee shall review management's discussion and analysis relating to annual and interim financial statements and any other public disclosure documents, including interim earnings press releases, that are required to be reviewed by the Committee under any applicable laws before the Corporation publicly discloses this information.
5. The Committee shall meet no less frequently than annually with the external auditors 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 and such other matters as the Committee, Chief Financial Officer or, in the absence of a Chief Financial Officer, the officer of the Corporation in charge of financial matters, deem appropriate.
6. The Committee shall inquire of management and the external auditors about significant risks or exposures, both internal and external, to which the Corporation may be subject, and assess the steps management has taken to minimize such risks.
7. The Committee shall review the post-audit or management letter containing the recommendations of the external auditors and management's response and subsequent follow-up to any identified weaknesses.
8. The Committee shall ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel.
9. The Committee shall establish procedures for:
 - (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and
 - (b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
10. The Committee shall provide oversight to related party transactions entered into by the Corporation.

B Independent Auditors

1. The Committee shall recommend to the Board the external auditors to be nominated, shall set the compensation for the external auditors, provide oversight of the external auditors and shall ensure that the external auditors report directly to the Committee.
2. The Committee shall be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.
3. The Committee shall pre-approve all audit and non-audit services not prohibited by law to be provided by the external auditors.
4. The Committee shall monitor and assess the relationship between management and the external auditors and monitor, support and assure the independence and objectivity of the external auditors.
5. The Committee shall review the external auditors' audit plan, including the scope, procedures and timing of the audit.
6. The Committee shall review the results of the annual audit with the external auditors, including matters related to the conduct of the audit.
7. The Committee shall obtain timely reports from the external auditors describing critical accounting policies and practices, alternative treatments of information within GAAP that were discussed with management, their ramifications, and the external auditors' preferred treatment and material written communications between the Corporation and the external auditors.
8. The Committee shall review fees paid by the Corporation to the external auditors and other professionals in respect of audit and non-audit services on an annual basis.
9. The Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Corporation.
10. The Committee shall monitor and assess the relationship between management and the external auditors and monitor and support the independence and objectivity of the external auditors.

C Other Responsibilities

The Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.

UNOR INC.

Procedures for Receipt of Complaints and Submissions Relating to Accounting Matters

1. The Corporation shall inform employees on the Corporation's intranet, if there is one, or via a newsletter or e-mail that is disseminated to all employees at least annually, of the officer (the "**Complaints Officer**") designated from time to time by the Audit Committee to whom complaints and submissions can be made regarding accounting, internal accounting controls or auditing matters or issues of concern regarding questionable accounting or auditing matters.
2. The Complaints Officer shall be informed that any complaints or submissions so received must be kept confidential and that the identity of employees making complaints or submissions shall be kept confidential and shall only be communicated to the Audit Committee or the Chair of the Audit Committee.
3. The Complaints Officer shall be informed that he or she must report to the Audit Committee as frequently as such Complaints Officer deems appropriate, but in any event no less frequently than on a quarterly basis prior to the quarterly meeting of the Audit Committee called to approve interim and annual financial statements of the Corporation.
4. Upon receipt of a report from the Complaints Officer, the Audit Committee shall discuss the report and take such steps as the Audit Committee may deem appropriate.
5. The Complaints Officer shall retain a record of a complaint or submission received for a period of six years following resolution of the complaint or submission.

UNOR INC.

Procedures for Approval of Non-Audit Services

1. The Corporation's external auditors shall be prohibited from performing for the Corporation the following categories of non-audit services:
 - (a) bookkeeping or other services related to the Corporation's accounting records or financial statements;
 - (b) financial information systems design and implementation;
 - (c) appraisal or valuation services, fairness opinion or contributions-in-kind reports;
 - (d) actuarial services;
 - (e) internal audit outsourcing services;
 - (f) management functions;
 - (g) human resources;
 - (h) broker or dealer, investment adviser or investment banking services;
 - (i) legal services;
 - (j) expert services unrelated to the audit; and
 - (k) any other service that the Canadian Public Accountability Board determines is impermissible.
2. In the event that the Corporation wishes to retain the services of the Corporation's external auditors for tax compliance, tax advice or tax planning, the Chief Financial Officer of the Corporation shall consult with the Chair of the Audit Committee, who shall have the authority to approve or disapprove on behalf of the Audit Committee, such non-audit services. All other non-audit services shall be approved or disapproved by the Audit Committee as a whole.
3. The Chief Financial Officer of the Corporation shall maintain a record of non-audit services approved by the Chair of the Audit Committee or the Audit Committee for each fiscal year and provide a report to the Audit Committee no less frequently than on a quarterly basis.

This Audit Committee Charter was adopted by the Board of Directors of UNOR Inc. on the 21st day of June 2006.

UNOR INC.

357 Bay Street, Suite 700, Toronto, Ontario, M5H 2T7

PROXY FOR USE AT THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF UNOR INC. TO BE HELD ON AUGUST 19, 2009 SOLICITED ON BEHALF OF MANAGEMENT

The undersigned shareholder of Unor Inc. (the "Corporation") hereby appoints George P. Bell, President, whom failing, Thomas Devlin, Secretary, or instead of either of them, _____, as nominee of the undersigned, with the power of substitution, to attend, vote and act for and on behalf of the undersigned at the annual and special meeting of shareholders of the Corporation to be held at the address of the Corporation on **August 19, 2009** (the "Meeting") and at any adjournments thereof, and, without limiting the general authority and power hereby given to such nominee, the shares represented by this proxy are specifically directed to be voted as indicated below:

1. VOTE FOR or WITHHOLD FROM VOTING with respect to the election of the nominees of management as directors;
2. VOTE FOR or WITHHOLD FROM VOTING with respect to the appointment of McGovern, Hurley, Cunningham, LLP, Chartered Accountants as auditors and to authorize the directors to fix the remuneration to be paid to the auditors;
3. VOTE FOR, VOTE AGAINST or WITHHOLD FROM VOTING with respect to the ratification and approval of the Corporation's existing stock option plan; and
4. IN HIS/HER DISCRETION with respect to amendments to the above matters and on such other business as may properly come before the meeting or any adjournment thereof.

DATED: _____, 2009

Signature of Shareholder

Name of Shareholder – Please Print

Number of Common Shares Held

Notes:

1. Shareholders may vote at the Meeting either in person or by proxy. A proxy should be dated and signed by the shareholder or by the shareholder's attorney authorized in writing. If not dated, this proxy shall be deemed to bear the date on which it was mailed by the management of the Corporation.
2. **You have the right to appoint a person other than as designated herein to represent you at the Meeting either by striking out the names of the persons designated above and inserting such other person's name in the blank space provided or by completing another proper form of proxy and, in either case, delivering the completed proxy to Equity Transfer & Trust Company in the envelope provided.**
3. The common shares represented by this proxy will be voted in accordance with the instructions of the shareholder on any ballot that may be called for. **In the absence of direction, this proxy will be voted for each of the matters referred to herein.**
4. A completed proxy must be delivered to Equity Transfer & Trust Company at 200 University Avenue, Suite 400, Toronto, Ontario M5H 4H1 or **by facsimile transmission to (416) 595-9593** no later than 5:00 p.m. (Toronto time) on the second business day preceding the date of the meeting or any adjournment thereof

UNOR INC.
(the "Corporation")

ANNUAL REQUEST FORM

TO: REGISTERED AND BENEFICIAL SHAREHOLDERS

In accordance with National Instrument 51-102, shareholders (including beneficial owners) may elect annually to have their names added to the Supplemental Mailing List of the Corporation. If you wish to receive the annual financial statements and management's discussion and analysis ("MD&A") for the annual financial statements, the interim financial statements and MD&A for the interim financial statements of the Corporation, or both, you must complete this form and forward it, either with your proxy or separately, to:

EQUITY TRANSFER & TRUST COMPANY

200 University Avenue, Suite 400
Toronto, Ontario M5H 4H1

I hereby certify that I am a shareholder of the Corporation. Please put my name on your Supplemental Mailing List for the Corporation and send me the documents as indicated below:

Annual Financial Statements and Annual MD&A of the Corporation

Interim Financial Statements and Interim MD&A of the Corporation

Copies of these documents may also be found on SEDAR at www.sedar.com.

DATED the day of , 2009.

(First Name and Surname)

(Number and Street) (Apartment/Suite)

(City)

(Province)

(Postal Code)

(Signature of Shareholder)

CUSIP: 440916

THIS IS AN ADDRESS CHANGE