

BELLHAVEN VENTURES INC.

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INFORMATION CIRCULAR

**FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON SEPTEMBER 12, 2006**

Dated as at July 18, 2006

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GLOSSARY

Except as otherwise defined in this Information Circular, the following terms shall have the accompanying meanings. Care must be taken to read each term in the context of the particular section of the Information Circular in which such term is used.

Acquisition	means the acquisition of all the issued and outstanding shares of Cuprum by Bellhaven in consideration for the issuance of 3,212,000 Common Shares of Bellhaven, all on the terms and conditions of the share option agreement dated for reference October 6, 2005, among Bellhaven and the shareholders of Cuprum.
BCBCA	means the <i>Business Corporations Act</i> (British Columbia), S.B.C. 2002, c.57.
Bellhaven	means Bellhaven Ventures Inc., a company incorporated under the laws of British Columbia.
Cerro Chorcha	means the Cerro Chorcha metallic mineral exploration concession located in the Western Highlands of the Republic of Panama that is the subject of the Cerro Chorcha Report.
Cerro Chorcha Report	means the NI 43-101 technical report dated November 3, 2005 and amended April 6, 2006 prepared for Bellhaven by Peter G. Folk, B.A. Sc., P.Eng. and named "Technical Report, Chorcha Copper Porphyry Project, Chiriqui and Bocas del Toro Provinces, Republic of Panama."
Closing	means the Closing of the Acquisition, which will take place at the offices of Lang Michener LLP, Barristers & Solicitors, 1500 – 1055 West Georgia Street, Vancouver, British Columbia, V6C 4N7, on the Closing Date.
Closing Date	means the date of Closing, which shall take place on the fifth business day after receipt of Exchange approval for the Acquisition, or such other date as may be agreed upon by Bellhaven and Cuprum.
Cuprum	means Cuprum Resources Corp., a private Panamanian company.
Exchange	means the TSX Venture Exchange.
Information Circular	means this Information Circular dated July 18, 2006 as mailed to the Shareholders of Bellhaven on or about August 9, 2006.
Insider	if used in relation to a company, means: (a) a director or senior officer of that company;

(b) a director or senior officer of a Person that is itself an Insider or subsidiary of that company;

(c) a Person that beneficially owns or controls, directly or indirectly, voting shares carrying more than 10% of the voting rights attached to all outstanding voting shares of that company; or

(d) the company itself, if it holds any of its own securities.

Meeting

means the annual and special meeting of the shareholders of Bellhaven to be held on September 12, 2006, and any adjournment thereof.

NI 43-101

means National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

Notice of Meeting

means the Notice of Annual and Special Meeting of the shareholders of Bellhaven dated July 18, 2006, accompanying this Information Circular.

Person

means a company or individual.

Registrar and Transfer Agent

means Pacific Corporate Trust Company, of 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9.

Related Party

means generally, any senior officer, director, promoter, 10% shareholder, or 20% or greater holder (control block holder) of voting shares of Bellhaven or of Cuprum, as more specifically defined in Ontario Securities Commission Rule 61-501 – Insider Bids, Issuer Bids, Business Combinations and Related Party Transactions.

Related Party Transaction

means generally, for Bellhaven, a transaction between Bellhaven and a person or company that is a related party of Bellhaven at the time the transaction is agreed to, as a consequence of which Bellhaven purchases or acquires an asset from the related party for valuable consideration, as more specifically defined in Ontario Securities Commission Rule 61-501 – Insider Bids, Issuer Bids, Business Combinations and Related Party Transactions.

Securities Act

refers to the *Securities Act* (British Columbia), R.S.B.C. 1996, c.418, as amended.

Words importing the masculine shall be interpreted to include the feminine or neuter and the singular include the plural and vice versa where the context so requires.

GENERAL PROXY INFORMATION

This Information Circular is furnished in connection with the solicitation of proxies by the management of Bellhaven Ventures Inc. for use at the annual and special general meeting (the "Meeting") of its shareholders to be held on September 12, 2006 at the time and place and for the purposes set forth in the accompanying notice of the Meeting.

In this Information Circular, references to "Bellhaven", "the Company", "we" and "our" refer to Bellhaven Ventures Inc. "Common Shares" means common shares in the capital of the Company. "Beneficial Shareholders" means shareholders who do not hold Common Shares in their own name and "intermediaries" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by our directors, officers and regular employees. We will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to Beneficial Shareholders held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxy holders

The individuals named in the accompanying form of proxy (the "Proxy") are officers and/or directors of Bellhaven. **If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

The only methods by which you may appoint a person as proxy are submitting a proxy by mail, hand delivery or fax.

Voting by Proxy holder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors,
- (b) any amendment to or variation of any matter identified therein, and
- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

If you are a registered shareholder, you may wish to vote by proxy whether or not you attend the Meeting in person. If you submit a proxy, you must complete, date and sign the Proxy, and then return it to the Company's transfer agent, Pacific Corporate Trust Company by fax at 604.689.8144, or by mail or by hand delivery at 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9; or to the Company by fax at 604.684.6242, or by mail or by hand delivery at 202-837 West Hastings Street, Vancouver, British Columbia V6C 3N6 not less than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

Telephone

The option to submit a proxy by telephone is offered only in Canada and in the United States. Registered shareholders electing to submit a proxy by telephone require a touchtone telephone. The telephone number to call is 1-888-835-8683. Shareholders must follow the instructions, use the form of proxy received from the Company and provide the I.D. and Code numbers located beside your name on the proxy form on the lower left-hand side. If the I.D. and Code numbers are not on the proxy, they will be on the back of the flyer enclosed with this material. Instructions are then conveyed by use of the touchtone selections over the telephone.

Internet

Registered shareholders electing to submit a proxy over the Internet must access the website: <http://webvote.pctc.com>.

Registered shareholders must then follow the instructions and refer to the I.D. and Code numbers, located on the proxy form received from the Company. Voting instructions are then conveyed electronically to the shareholder over the Internet.

Beneficial Shareholders

The following information is of importance to shareholders who do not hold Common Shares in their own name, namely Beneficial Shareholders. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of Bellhaven as the registered holders of Common Shares).

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the names of the shareholder's broker or an agent of that broker. In the United States, the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

If you are a Beneficial Shareholder:

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to ADP Investor Communication Services (“ADP”) in the United States and in Canada. ADP mails a voting instruction form in lieu of a Proxy provided by the Company. The voting instruction form will name the same persons as the Company’s Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to ADP by mail or facsimile or given to ADP by phone or over the internet, in accordance with ADP’s instructions. ADP then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from ADP, you cannot use it to vote Common Shares directly at the Meeting - the voting instruction form must be completed and returned to ADP, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxy holder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxy holder for your broker, or have a person designated by you do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a registered shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered shareholder or the registered shareholder’s authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Pacific Corporate Trust Company or to the head office of Bellhaven at 202-837 West Hastings Street, Vancouver, British Columbia V6C 3N6, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or
- (b) personally attending the Meeting and voting the registered shareholder’s Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

VOTES NECESSARY TO PASS RESOLUTIONS

Under our articles, a quorum for the transaction of business at any meeting of shareholders is at least two members or proxy holders present at the commencement of the meeting, holding at least 5% of the issued shares entitled to be voted at the meeting.

Except for the resolutions to approve the Acquisition and the subdivision of our issued share capital, a simple majority of affirmative votes cast at the Meeting is required to pass the resolutions described herein. If there are more nominees for election as directors or appointment of the Company's auditor than there are vacancies to fill, those nominees receiving the greatest number of votes will be elected or appointed, as the case may be, until all such vacancies have been filled. If the number of nominees for election or appointment is equal to the number of vacancies to be filled, all such nominees will be declared elected or appointed by acclamation.

The Acquisition Resolution is an ordinary resolution, which under the BCBCA requires a simple majority of the votes cast at a shareholder meeting to be passed. However, because the Exchange has determined that the Acquisition is a Related Party Transaction, under the policies of the Exchange the Acquisition Resolution will require "majority of the minority" approval of by shareholders, which excludes from the calculation votes cast on shares held by Related Parties of Bellhaven.

The resolution to approve the subdivision of our issued share capital is a special resolution, which requires the favourable vote of at least two-thirds of the votes cast on the motion at the Meeting to be passed.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Other than those interests discussed elsewhere in this Information Circular, we are unaware of any material interest in any matter to be acted upon, direct or indirect, by way of beneficial ownership of securities or otherwise, of any person who has been a director or executive officer of Bellhaven, or an associate or affiliate of any director or executive officer of Bellhaven, at any time since the beginning of our last financial year.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

Our board of directors has fixed August 4, 2006 as the record date (the "Record Date") for determination of persons entitled to receive notice of the Meeting. Only shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As of July 18, 2006, there were 17,931,151 Common Shares without par value issued and outstanding, each carrying the right to one vote. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

To the knowledge of our directors and executive officers, there are no persons or corporations that beneficially own, directly or indirectly, or exercised control or direction over, Common Shares

carrying more than 10% of the voting rights attached to all our outstanding Common Shares as at the date of this Information Circular.

The following documents of Bellhaven filed with the securities commissions or similar regulatory authority in British Columbia and Alberta are specifically incorporated by reference into, and form an integral part of, this Information Circular:

- Unaudited interim consolidated financial statements for the nine months ended January 31, 2006
- Audited consolidated annual financial statements for the year ended April 30, 2005
- Audited annual financial statements for the year ended April 30, 2004

You may obtain copies of documents incorporated herein by reference upon request without charge from our Corporate Secretary at 202-837 West Hastings Street, Vancouver, British Columbia, V6C 3N56, or by telephone at 604.684.6264. These documents are also available through the Internet on SEDAR, which can be accessed at www.sedar.com.

ELECTION OF DIRECTORS

At our last annual general meeting held November 8, 2005, the number of directors was fixed at five and our current board of directors consists of six directors, since Alfredo Burgos was appointed as a director on May 5, 2006 to serve until the next annual general meeting of the shareholders of Bellhaven.

As our business grows, we need to increase the strength of our board of directors to support our growth. Accordingly, at the Meeting, shareholders will be asked to approve an ordinary resolution to set the number of directors at seven and to elect Steven Symms as an additional director.

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the BCBCA, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following table sets out the names of management's nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at July 18, 2006.

Nominee of Nominee; Current Position with the Company; and Province/State and Country of Residence	Occupation, Business or Employment⁽¹⁾	Period as a Director of the Company	Common Shares Beneficially Owned or Controlled⁽¹⁾
Carl E. Nelson⁽³⁾ Panama City, Panama CEO, President and Director	President, Recursos del Caribe S.A., a private mineral exploration consulting firm	January 29, 2004	95,000
Cyrus Driver⁽²⁾ Vancouver, BC CFO and Director	Partner of Davidson & Company, Chartered Accountants	April 28, 2005	25,000

Larry Abraham ⁽²⁾⁽³⁾ Washington, USA Chairman and Director	Chair and founder of PanAmerica Capital Group, Inc., a private Panamanian company; author and editor of the Insider Report, a geopolitical investment newsletter	March 16, 2005	Nil
Julio Benedetti Panama City, Panama Director	President, Transworld Exploration, a private Panamanian company	November 18, 2004	100,000
Robert Wasylshyn ⁽²⁾⁽³⁾ North Vancouver, BC Director	President of Gold-Ore Resources Ltd.; Geologist	March 16, 2005	12,500
Alfredo Burgos Director Panama City, Panama	General Coordinator, Private Enterprise National Council (CONEP), June 2001-present; Executive Director, Cleaner Production Center of Panama. December 2004-present; Director of Aurum Exploration Corp. and Cuprum Resources Inc.,	May 5, 2006	900,000
The Hon. Steven D. Symms Director Nominee Idaho, USA	Partner, Parry, Romani, DeConcini & Symms, a Washington, D.C. political consulting firm; director of PanAmerica Capital Group, Inc., Panama-based international investment house	N/A	Nil

Notes:

- (1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the direct knowledge of the management of the Company and so has been furnished by the respective nominees themselves. Unless otherwise noted, each nominee has held the same or a similar principal occupation with the organization indicated or a predecessor thereof for the last five years.
- (2) Denotes a member of the audit committee.
- (3) Denotes a member of the compensation committee.

APPOINTMENT OF AUDITOR

Staley, Okada & Partners, Vancouver, British Columbia, will be nominated at the Meeting for reappointment as auditor of the Company at a remuneration to be fixed by the directors.

AUDIT COMMITTEE

Multilateral Instrument 52-110 of the Canadian Securities Administrators ("MI52-110") requires the Company, as a venture issuer, to disclose annually in our information circular certain information concerning the constitution of our audit committee and our relationship with our independent auditor, as set forth in the following:

The Audit Committee's Charter

The audit committee has a charter. The audit committee's charter is attached to the information circular for the September 21, 2005 annual general meeting and was filed on SEDAR on October 13, 2005.

