



Khan Resources Inc.

CSE Form 2A – Listing Statement

Dated as of December 11, 2014

Note: Information has been incorporated by reference in this Listing Statement from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Khan Resources Inc. at The Exchange Tower, 130 King Street West, Suite 1800, Toronto, Ontario, M5X 1E3, Telephone 416-364-3405 and are also available electronically at www.sedar.com.

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GLOSSARY OF TERMS

The *Glossary of Terms* set out on in the Annual Information Form (the “**AIF**”) dated December 11, 2014 of Khan Resources Inc. are hereby incorporated by reference into this Form 2A – Listing Statement (this “**Listing Statement**”).

In addition, the following terms used but not otherwise defined in this Listing Statement or the AIF have the meanings set out below:

“**CSE Issuer**” means an issuer which has its securities qualified for listing on the CSE System or which has applied to have its securities qualified for listing on the CSE System, as applicable.

“**Public Float**” constitutes the total issued and outstanding shares held by any shareholder other than a Related Person, an employee of a Related Person of a CSE Issuer or any person or group of persons acting jointly or in concert holding: (a) more than 5% of the issued and outstanding securities; or (b) securities convertible or exchangeable into the listed equity security and would, on conversion or exchange, hold more than 5% of the issued and outstanding securities.

“**Related Person**” means in respect of a CSE Issuer (a) a Related Entity to the CSE Issuer; (b) a partner, director or officer of the CSE Issuer or Related Entity; (c) a promoter of or person who performs Investor Relations Activities for the CSE Issuer or Related Entity; (d) any person that beneficially owns, either directly or indirectly, or exercises voting control or direction over at least 10% of the total voting rights attached to all voting securities of the CSE Issuer or Related Entity; and (e) such other person as may be designated from time to time by CSE.

“**Tradeable Float**” consists of the total outstanding Common Shares less the number of outstanding securities that are subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders.

INCORPORATION BY REFERENCE

Information has been incorporated by reference in this Listing Statement from documents filed with securities commissions or similar authorities in Canada. Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of Khan Resources Inc. at The Exchange Tower, 130 King Street West, Suite 1800, Toronto, Ontario, M5X 1E3, Telephone 416-364-3405 and are also available electronically at www.sedar.com.

The AIF for the financial year ended September 30, 2014, filed with the securities commissions or similar authorities in certain provinces of Canada is specifically incorporated by reference into and forms an integral part of this Listing Statement.

TABLE OF CONCORDANCE

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EXPLANATORY NOTES

Unless otherwise indicated or the context otherwise indicates, in this document, “Khan” refers to Khan Resources Inc. and the “Corporation” refers to Khan and its direct and indirect subsidiaries on a consolidated basis.

Unless otherwise stated, all dollar amounts are expressed in United States dollars.

Forward-Looking Information

Certain information in this Listing Statement, including any information as to Khan’s future financial or operating performance, the future price of uranium, the estimation of mineral reserves and mineral resources, the realization of mineral reserve estimates, the timing and amount of estimated future production, costs of production, capital and operating expenditures, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending and potential litigation, other legal proceedings and regulatory matters, constitutes “forward-looking information” under applicable Canadian securities laws. All statements, other than statements of historical fact, contain forward-looking information. In this Listing Statement, the words “believe”, “plan”, “expected”, “scheduled”, “estimate”, “intend”, “anticipate”, “may”, “could”, “would”, or “will” and similar expressions or variations (including negative variations) of such words and phrases, often, but not always, identify forward-looking information. Forward-looking information can also be identified by use of statements that certain actions, events, performance or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Statements containing forward-looking information are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Khan, are inherently subject to significant business, economic, political, regulatory, social and competitive uncertainties and contingencies and involve known and unknown risks and other factors which may cause the actual results, performance, events or achievements of the Corporation to be materially different from any future results, performance, events or achievements expressed or implied by the forward-looking information. Such risks, uncertainties and factors include, but are not limited to: the impact of international, Mongolian and Canadian laws, trade agreements, treaties and regulatory requirements on the Corporation’s business, operations and capital structure; regulatory uncertainty and obtaining governmental and regulatory approvals; legislative, political, social, regulatory and economic developments or changes in jurisdictions in which the Corporation and Macusani Yellowcake Inc. (“Macusani”) carry on business; the nature and outcome of the international arbitration proceedings (the “International Arbitration”) against the Government of Mongolia or the collection of all or part of the award rendered by the tribunal for the International Arbitration proceedings against the Government of Mongolia or any future litigation, arbitration and other legal or regulatory proceedings; possible variations in ore grades or recovery rates; changes in market conditions; changes or disruptions in the securities markets and market fluctuations in prices for the Corporation’s securities; the lack of any strategic transactions or the terms and conditions of any such strategic transactions not being acceptable; the existence of third parties interested in purchasing some or all of the Common Shares or Khan’s assets; the method of funding and availability of potential strategic transactions involving the Corporation, including those transactions that may produce strategic value for shareholders; conclusions of economic evaluations; fluctuations in currency exchange rates and interest rates, including fluctuations in the value of the United States dollar and the Canadian dollar relative to the Mongolian tögrög (the “MNT”); fluctuations in the price of uranium; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada, Bermuda, the Netherlands, Mongolia or the British Virgin Islands and any other jurisdiction in which the Corporation or Macusani carries on business; political instability, insurrection, war or terrorism, hostilities and the occurrence of natural disasters; requirements for additional capital;

environmental risks; reclamation expenses; contests over title to properties; limitations of insurance coverage; employee relations and shortages of skilled personnel and contractors; as well as those risk factors discussed in the section entitled “*Risk Factors*” in this Listing Statement. Many of these risks, uncertainties and contingencies can affect the Corporation’s actual results, performance, events or achievements and could cause actual performance, actions, events or results to differ materially from those expressed or implied in any forward-looking information. All of the forward-looking information in this Listing Statement is qualified by these cautionary statements. Forward-looking statements contained herein are made as of the date of this Listing Statement. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements containing forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information.

The Corporation may, from time to time, provide oral forward-looking information or statements. The Corporation advises that the above paragraph and the risk factors described in this Listing Statement and in the Corporation’s other documents filed with the Canadian securities commissions should be read for a description of certain risks, uncertainties and factors that could cause the actual results, performance, events or achievements of the Corporation to materially differ from those in the oral forward-looking information and statements. The Corporation disclaims any intention or obligation to update or revise any oral or written forward-looking information and statements whether as a result of new information, future events or otherwise, except as required by applicable law.

AVAILABLE FUNDS AND PRINCIPAL PURPOSES

The Corporation intends to use its available funds to pay for the International Arbitration and for working capital purposes. However, there may be circumstances where, for sound business reasons, a reallocation of the funds may be necessary.

SELECTED FINANCIAL INFORMATION

Selected Annual Information

The following table provides a brief summary of Khan's financial operations for the three (3) most recently completed financial years ended September 30, 2014, 2013 and 2012. For more detailed information, refer to Khan's consolidated financial statements available for review on SEDAR at www.sedar.com under Khan's corporate profile:

Year ended	September 30, 2014 CAD\$000's	September 30, 2013 CAD\$000's	September 30, 2012 CAD\$000's
Revenue	7	26	94
Expenses	(2,413)	(5,328)	(21,707)
Loss before taxes	(2,406)	(5,302)	(21,613)
Income tax	(23)	23	(10)
Net loss	(2,429)	(5,279)	(21,623)
Net loss per share – basic and diluted	(0.03)	(0.08)	(0.36)
As at			
Cash	352	2,231	4,680
Working capital	1,242	3,060	6,689
Total assets	1,406	3,518	7,001

Summary of Quarterly Results

The following provides a brief summary of Khan's financial operations for the eight (8) most recently completed interim periods ended September 30, 2014, June 30, 2014, March 31, 2014, December 31, 2013, September 30, 2013, June 30, 2013, March 31, 2013 and December 31, 2012. For more detailed information refer to Khan's consolidated financial statements available for review on SEDAR at www.sedar.com under Khan's corporate profile:

Interim Period Ended (in thousands of dollars)	September 30, 2014	June 30, 2014	March 31, 2014	December 31, 2013
Revenue	-	1	2	4
Expenses	(177)	(417)	(797)	(1,060)
Net income (loss)	(177)	(416)	(795)	(1,056)
Net (loss) per share – basic and diluted	(0.00)	(0.01)	(0.01)	(0.01)
As at				
Cash	352	351	665	1,503
Working capital	1,242	1,237	2,219	2,157
Total assets	1,406	1,373	2,328	2,950

Interim Period Ended	September 30, 2013	June 30, 2013	March 31, 2013	December 31, 2012
Revenue	3	4	7	11
Expenses	(1,968)	(1,151)	(971)	(1,214)
Net income (loss)	(1,965)	(1,147)	(964)	(1,203)
Net (loss) per share – basic and diluted	(0.03)	(0.02)	(0.01)	(0.02)
As at				
Cash	2,231	1,813	2,705	4,021
Working capital	3,060	2,314	4,193	5,593
Total assets	3,518	2,898	4,546	6,393

MANAGEMENT’S DISCUSSION AND ANALYSIS

Annual MD&A

Khan’s annual MD&A for the most recently completed financial year ended September 30, 2014 is available on SEDAR at www.sedar.com under Khan’s corporate profile and is hereby incorporated by reference.

Interim MD&A

Khan’s interim MD&A’s for the most recently completed interim periods ended June 30, 2014, March 31, 2014 and December 31, 2013 are available on SEDAR at www.sedar.com under Khan’s corporate profile and is hereby incorporated by reference.

MARKET FOR SECURITIES

Khan’s Common Shares are listed and posted for trading on the CSE under the trading symbol “KRI”.

Stock Exchange Price

Khan’s Common Shares are listed and posted for trading on the TSX until the close of business on May 11, 2012. On May 14, 2012, Khan’s common shares commenced trading on the CSE under the trading symbol “KRI”. The following table outlines the high and low share price trading range for Common Shares and volume of Common Shares traded according to the periods set out below:

Common Share Price per share Volumes Traded (in Canadian dollars)				
Market	Period	High	Low	Volume
CSE	October 2012 – December 2012	\$0.20	\$0.09	3,637,436
CSE	January 2013 – March 2013	\$0.19	\$0.10	5,230,350
CSE	April 2013 – June 2013	\$0.15	\$0.10	450,078
CSE	July 2013 – September 2013	\$0.30	\$0.12	609,306
CSE	October 2013 – December 2013	\$0.30	\$0.17	2,146,315
CSE	January 2014 – March 2014	\$0.38	\$0.20	3,810,472
CSE	April 2014 – June 2014	\$0.45	\$0.20	5,333,020
CSE	July 2014	\$0.38	\$0.33	605,397

Common Share Price per share Volumes Traded (in Canadian dollars)				
Market	Period	High	Low	Volume
CSE	August 2014	\$0.38	\$0.31	293,740
CSE	September 2014	\$0.44	\$0.34	487,634
CSE	October 2014	\$0.43	\$0.38	1,447,149
CSE	November 2014	\$0.43	\$0.33	1,253,967
CSE	December 1, 2014 – December 10, 2014			

CONSOLIDATED CAPITALIZATION

The following table sets forth the share capital of Khan as at the date hereof based on the audited annual consolidated financial statements as at September 30, 2014 and as of the date of this Listing Statement:

Designation of Security	Amount Authorized	Amount Outstanding as at September 30, 2014	Amount Outstanding as at December 1, 2014⁽¹⁾
Common Shares	Unlimited	76,416,482 (\$30,566,593) ⁽²⁾	76,816,482 (\$33,415,170) ⁽³⁾

Notes:

- (1) On October 2, 2014, 150,000 stock options with an exercise price of \$0.20 per Common Share and an expiry date of February 16, 2015 were exercised by a director of the Corporation.
- On October 9, 2014, 50,000 stock options with an exercise price of \$0.20 per Common Share and an expiry date of February 16, 2015 were exercised by an employee of the Corporation.
- On November 13, 2014, 200,000 stock options with an exercise price of \$0.20 per Common Share and an expiry date of February 14, 2016 were exercised by a director of the Corporation.
- (2) Based on a closing price of \$0.40 per Common Share on September 30, 2014.
- (3) Based on a closing price of \$0.435 per Common Share on December 1, 2014.

OPTIONS TO PURCHASE SECURITIES

As of the date hereof, the following options to purchase Common Shares are held by:

Category of Optionee	Number of Optionees	Date of Grant	Number of Common Shares	Market Value of Common Shares on the Date of Grant	Market Value of the Common Shares as of the close of business on November 28, 2014	Exercise Price	Expiry Date
Executive officers and past executive officers of the Corporation	2	Aug 17, 2010	350,000	\$0.285	\$0.43	\$0.29	Aug 16, 2015
	3	Feb 16, 2011	350,000	\$0.55	\$0.43	\$0.55	Feb 16, 2016
	2	Feb 16, 2012	100,000	\$0.165	\$0.43	\$0.20	Feb 16, 2015
	3	Feb 14, 2013	500,000	\$0.16	\$0.43	\$0.20	Feb 14, 2016
	4	Mar 28, 2014	950,000	\$0.335	\$0.43	\$0.335	Mar 28, 2017

Category of Optionee	Number of Optionees	Date of Grant	Number of Common Shares	Market Value of Common Shares on the Date of Grant	Market Value of the Common Shares as of the close of business on November 28, 2014	Exercise Price	Expiry Date
Directors and past directors of the Corporation who are not also executive officers of the Corporation	6	Aug 17, 2010	750,000	\$0.285	\$0.43	\$0.29	Aug 16, 2015
	6	Feb 16, 2011	650,000	\$0.55	\$0.43	\$0.55	Feb 16, 2016
	3	Feb 16, 2012	450,000	\$0.165	\$0.43	\$0.20	Feb 16, 2015
	4	Feb 14, 2013	850,000	\$0.16	\$0.43	\$0.20	Feb 14, 2016
	4	Mar 28, 2014	1,050,000	\$0.335	\$0.43	\$0.335	Mar 28, 2017
Executive officers and past executive officers of all subsidiaries of the Corporation, who are not also executive officers, past executive officers, directors or past directors of the Corporation	Nil	N/A	Nil	N/A	N/A	N/A	N/A
Directors and past directors of all subsidiaries of the Corporation who are not also executive officers of the subsidiary of the Corporation, who are not also executive officers, past executive officers, directors or past directors of the Corporation	Nil	N/A	Nil	N/A	N/A	N/A	N/A
All other employees and past employees of the Corporation	2	Aug 17, 2010	100,000	\$0.285	\$0.43	\$0.29	Aug 16, 2015
	2	Feb 16, 2011	100,000	\$0.55	\$0.43	\$0.55	Feb 16, 2016
	1	Feb 16, 2012	50,000	\$0.165	\$0.43	\$0.20	Feb 16, 2015
	2	Feb 14, 2013	125,000	\$0.16	\$0.43	\$0.20	Feb 14, 2016
	2	Mar 28, 2014	150,000	\$0.335	\$0.43	\$0.335	Mar 28, 2017
All other employees and past employees of the subsidiaries of the Corporation	Nil	N/A	Nil	N/A	N/A	N/A	N/A
All consultants of the Corporation	Nil	N/A	<u>Nil</u>	N/A	N/A	N/A	N/A
Total			6,525,000				

ESCROWED SECURITIES

To the knowledge of the Corporation, there are no securities held or to be held in escrow.

PRINCIPAL SHAREHOLDERS

As of the date hereof, to the knowledge of the directors and senior officers of Khan, no person beneficially owns, directly or indirectly, or exercises control or direction over, directly or indirectly, voting securities carrying ten (10%) percent or more of the voting rights attached to any class of voting securities of the Corporation, except as disclosed below:

Name of Shareholder	Number of Common Shares beneficially owned, controlled or directed, directly or indirectly	Percentage of Common Shares beneficially owned, controlled or directed, directly or indirectly
VR Global Partners, L.P.	10,573,500 ⁽¹⁾	13.76% ⁽²⁾
West Face Long Term Opportunities Global Master L.P.	12,243,000 ⁽³⁾	15.94% ⁽⁴⁾

Notes:

- (1) Based on insider reports publicly filed on the System for Electronic Disclosure by Insiders (SEDI) as at December 1, 2014.
- (2) VR Global Partners, L.P. holds 12.69% of the Common Shares on a fully diluted basis.
- (3) Based on the Alternative Monthly Report filed on SEDAR at www.sedar.com, under Khan's corporate profile by West Face Capital Inc., as portfolio manager of West Face Long Term Opportunities Global Master L.P. and Khan's press release dated September 24, 2013.
- (4) West Face Long Term Opportunities Global Master L.P. holds 14.69% of the Common Shares on a fully diluted basis.

DIRECTORS AND OFFICERS

Please see below for information with respect to each of the directors and officers of Khan in addition to the information set forth in the AIF.

James B. C. Doak, 59

James B. C. Doak is the Chairman and Director of Khan and devotes approximately 5% of his time towards the Corporation. Mr. Doak sits on the Corporation's audit and finance committee.

Mr. Doak has not entered into a non-disclosure or a non-competition agreement with the Corporation.

Raffi Babikian, 38

Raffi Babikian is a Director of Khan and devotes approximately 5% of his time towards the Corporation. Mr. Babikian sits on the Corporation's audit and finance committee and corporate governance and nominating committee.

Mr. Babikian has not entered into a non-disclosure or a non-competition agreement with the Corporation.

Grant A. Edey, 65

Grant A. Edey is the President, Chief Executive Officer and a director of the Corporation and devotes approximately 50% of his time towards the Corporation. His responsibilities include leadership of the Corporation, including but not limited to oversight of the international arbitration.

Mr. Edey has not entered into a non-disclosure or a non-competition agreement with the Corporation.

Marc C. Henderson, 55

Marc C. Henderson is a Director of Khan and devotes approximately 5% of his time towards the Corporation. Mr. Henderson sits on the Corporation's audit and finance committee and compensation committee.

Mr. Henderson has not entered into a non-disclosure or a non-competition agreement with the Corporation.

David L. McAusland, 60

David L. McAusland is a Director of Khan and devotes approximately 5% of his time towards the Corporation. Mr. McAusland sits on the Corporation's compensation committee and corporate governance and nominating committee.

Mr. McAusland has not entered into a non-disclosure or a non-competition agreement with the Corporation.

Martin Quick, 71

Martin Quick is a Director (and former President and Chief Executive Officer) of Khan and devotes approximately 5% of his time towards the Corporation. Mr. Quick sits on the Corporation's compensation committee and corporate governance and nominating committee.

Mr. Quick has not entered into a non-disclosure or a non-competition agreement with the Corporation.

K. Bruce Gooding, 61

K. Bruce Gooding is the Chief Financial Officer of Khan and devotes approximately 25% of his time towards the Corporation. Mr. Gooding's responsibilities will include all financial and accounting matters including preparation of interim and annual financial statements, continuous disclosure filing requirements and filing corporate tax returns.

Mr. Gooding has not entered into a non-disclosure or a non-competition agreement with the Corporation.

Jeremy Budd, 36

Jeremy Budd is the Corporate Secretary of the Corporation and devotes approximately 5-10% of his time towards the Corporation. His responsibilities include giving notice of meetings of the Board, a committee thereof and a shareholder's meeting when directed to do so.

Mr. Budd has not entered into a non-disclosure or a non-competition agreement with the Corporation.

CAPITALIZATION

Issued Capital

To the best knowledge of the Corporation, the following table sets out the number of Common Shares available in Khan's Public Float and Freely-Tradeable Float on a diluted and non-diluted basis, as of November 30, 2014, pursuant to the size of the shareholder's holding:

	Number of Securities		Percentage of Issued	
	Non-Diluted	Fully Diluted	Non-Diluted	Fully Diluted
<u>PUBLIC FLOAT</u>				
(A) Total outstanding	76,816,482	83,341,482	100%	100%
(B) Held by Related Persons or employees of the Corporation or Related Persons of the Corporation, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% of voting position in the Corporation (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Corporation upon exercise or conversion of other securities held)	35,631,385	41,081,385	46.39%	49.29%
(A-B) Total Public Float	41,185,097	42,260,097	53.61%	50.71%
<u>FREELY-TRADEABLE FLOAT</u>				
(C) Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders	Nil	Nil	Nil	Nil
(A-C) Total Tradeable Float	76,816,482	83,341,482	100%	100%

Public Securityholders (Registered)

To the best knowledge of the Corporation, the following table sets out the breakdown of the registered shareholders of the Corporation as of December 1, 2014, pursuant to the size of the shareholder's holding. For the purposes of this table, registered holders are persons other than persons enumerated in section (B) of the Issued Capital table above:

Class of Security: Common Shares		
<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99	Nil	Nil
100 – 499	Nil	Nil
500 – 999	Nil	Nil
1,000 – 1,999	1	1,000
2,000 – 2,999	Nil	Nil
3,000 – 3,999	1	3,000
4,000 – 4,999	Nil	Nil
5,000 or more	<u>4</u>	<u>41,181,097</u>
Total	6	41,185,097

Public Securityholders (Beneficial)

To the best knowledge of the Corporation, the following table sets out the number of holders and securities of (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Corporation has been given written confirmation of shareholdings, as of December 1, 2014, pursuant to the size of the shareholder's holding:

Class of Security: Common Shares		
<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99	32	1,059
100 – 499	313	79,543
500 – 999	267	161,607
1,000 – 1,999	445	507,416
2,000 – 2,999	268	564,394
3,000 – 3,999	125	393,696
4,000 – 4,999	82	341,192
5,000 or more	567	71,688,323
Unable to confirm	Unknown	3,079,252
Total	2,002	76,816,482

Non-Public Securityholders (Registered)

To the best knowledge of the Corporation, the following table sets out the number of holders and securities of non-public security holders of the Corporation as of December 1, 2014, pursuant to the size of the shareholders holding. For the purposes of this table, non-public security holders are persons enumerated in section (B) of the Issued Capital table:

Class of Security: Common Shares		
<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99	Nil	Nil
100 – 499	Nil	Nil
500 – 999	Nil	Nil
1,000 – 1,999	Nil	Nil
2,000 – 2,999	Nil	Nil
3,000 – 3,999	Nil	Nil
4,000 – 4,999	Nil	Nil
5,000 or more	<u>10</u>	<u>35,631,385</u>
Total	10	35,631,385

Stock Options

The following table sets out a description of securities that are convertible or exchangeable into listed securities of the Corporation as of the date hereof:

Description of Security	Number of Stock Options Outstanding	Number of Common Shares issuable upon exercise
Granted on August 17, 2010 at an exercise price of \$0.29 and expiring on August 16, 2015	1,200,000	1,200,000
Granted on February 16, 2011 at an exercise price of \$0.55 and expiring on February 16, 2016	1,100,000	1,100,000
Granted on February 16, 2012 at an exercise price of \$0.20 and expiring on February 16, 2015	600,000	600,000
Granted on February 14, 2013 at an exercise price of \$0.20 and expiring on February 14, 2016	1,475,000	1,475,000
Granted on March 28, 2014 at an exercise price of \$0.335 and expiring on March 28, 2017	2,150,000	2,150,000
Total:	6,525,000	6,525,000

EXECUTIVE COMPENSATION

Khan's Statement of Executive Compensation included in the Corporation's management information circular dated February 21, 2014 is hereby incorporated by reference into this Listing Statement. Khan does not intend to make any material changes to its executive compensation.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

As at the hereof, there is not any indebtedness owing to the Corporation or any of its subsidiaries by any officers, directors or employees of the Corporation or any of its subsidiaries or any former officers, directors or employees of the Corporation or any of its subsidiaries.

PROMOTERS

The Corporation does not currently use the services of a Promoter for the purpose of performing investor relation activities on behalf of the Corporation.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No person who has been a director or an executive officer of the Corporation, no person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than ten percent (10%) of the Common Shares, or any associates or affiliates thereof, have had any material interest, direct or indirect, in any transaction within the three (3) years before the date of this Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Corporation or any subsidiary of the Corporation.

OTHER MATERIAL FACTS

To the knowledge of the Corporation, there are no other material facts about Khan and its securities that are not disclosed under the preceding items and are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to the Corporation and its securities. Additional information relating to Khan may be found on SEDAR at www.sedar.com.

FINANCIAL STATEMENTS

The following financial statements are available for review on SEDAR at www.sedar.com under Khan's corporate profile and are hereby incorporated by reference into this Listing Statement:

1. the consolidated financial statements of Khan for the financial years ended September 30, 2014, 2013 and 2012;
2. the interim consolidated financial statements of Khan for the three month period ended December 31, 2013;
3. the interim consolidated financial statements of Khan for the three and six month period ended March 31, 2014; and
4. the interim consolidated financial statements of Khan for the three and nine month period ended June 30, 2014.

CERTIFICATE OF THE CORPORATION

The foregoing contains full, true and plain disclosure of all material information relating to Khan. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated Toronto, Ontario this 11th day of December, 2014.

Signed “Grant A. Edey”
Grant A. Edey
President, Chief Executive Officer and
a Director

Signed “K. Bruce Gooding”
K. Bruce Gooding
Chief Financial Officer

Signed “James B. C. Doak”
James B. C. Doak
Chairman and a Director

Signed “Raffi Babikian”
Raffi Babikian
Director