

BAJA MINING CORP.

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INFORMATION CIRCULAR

(As at April 12, 2007, except as indicated)

PERSONS OR COMPANIES MAKING SOLICITATION

This information circular (the "Information Circular") is furnished in connection with the solicitation of proxies by the management of Baja Mining Corp. (the "Company") for use, and to be voted at, the annual general meeting of shareholders of the Company (the "Meeting") to be held on Thursday, May 24th, 2007, at 2:00 o'clock in the afternoon, Vancouver time, at the Hyatt Regency Vancouver Hotel in the Balmoral Room, 655 Burrard Street, Vancouver, British Columbia, Canada, V6C 2R7 for the purposes set forth in the Notice of Annual General Meeting appended hereto.

It is expected that the solicitation of proxies will be primarily by mail and may be supplemented by telephone, telegraph or other personal contact made, without special compensation, by the directors and officers of the Company. The Company may reimburse shareholders, nominees or agents for the cost incurred in obtaining from their principals proper authorization to execute the proxy. The Company may also reimburse brokers and other persons holding common share of the Company ("Shares") in their own name or in the names of their nominees for their expenses in sending proxies and proxy material to the beneficial owners, and obtaining their proxies, but solicitations will not be made by employees engaged for that purpose or by soliciting agents. The cost of solicitation will be borne by the Company.

APPOINTMENT AND REVOCATION OF PROXIES

The persons named in the accompanying form of proxy are directors of the Company and are nominees of management.

A shareholder of the Company has the right to appoint a person (who need not be a shareholder of the Company, or otherwise entitled to attend and vote at the Meeting) to attend and act for him and on his behalf at the meeting at which he is entitled to vote other than the person designated in the accompanying form of proxy.

A shareholder desiring to appoint some other person may do so either by striking out the printed names and inserting the desired person's name and address in the blank space provided for that purpose in the accompanying form of proxy or by completing another proper form of proxy.

Each completed form of proxy to be used and voted at the Meeting must either be delivered to the transfer agent of the Company, Computershare Trust Company of Canada, Proxy Dept., 100 University Avenue, 9th floor, Toronto, Ontario, M5J 2Y1 (facsimile (866) 249-7775) not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment(s) thereof, or deposited with the Chairman of the Meeting on the day of the Meeting, failing which, it will not be treated as being valid or effective.

A shareholder giving a proxy has the power to revoke it at any time to the extent that it has not been exercised. In addition to revocation in any other manner permitted by law, a shareholder giving a proxy has the power to revoke it by an instrument in writing executed by the shareholder or by his attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer, or attorney, of the corporation and delivered either to the registered office of the Company at any time up to and including the last business day preceding the day of Meeting, or any adjournment(s) thereof, at which the proxy is to be used, or in any manner provided by law, or to the Chairman of the Meeting on the day of the Meeting or any adjournment(s) thereof at which the proxy is to be used.

VALIDITY OF INSTRUMENT OF PROXY

The articles of the Company provide that a proxy or an instrument appointing a duly authorized representative of a corporation shall be in writing, under the hand of the appointor or his attorney duly authorized in writing, or, if such appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorized for that purpose.

VOTING OF SHARES REPRESENTED BY THE INSTRUMENT OF PROXY AND DISCRETIONARY POWERS

The Shares represented by the accompanying form of proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for, and if the shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly.

The accompanying form of proxy when duly completed and delivered and not revoked confers discretionary authority upon the persons named therein with respect to matters where no choice is specified. Where a proxy specifies as proxyholder a nominee of management the Shares will be voted as if the shareholder had specified an affirmative vote.

NON-REGISTERED SHAREHOLDERS

Only Registered Shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are “Non-Registered” Shareholders because the Shares they own are not registered in their names but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased their Shares. More particularly, a person is a Non-Registered Shareholder in respect of his or her Shares where such Shares are held either (a) in the name of the Intermediary that the Non-Registered Shareholder deals with (being securities dealers or brokers and trustees or administrators of self-administered RRSP, RRIF’s RESP’s and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited (“CDS”)) with which the intermediary deals. In accordance with the requirements of National Policy 54-101 (Communication with Beneficial Owners of Securities of Reporting Issuers) published by the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy (collectively, the “Meeting Materials”) to the clearing agencies and Intermediaries for onward distribution to Non-Registered Shareholders.

Intermediaries are required to forward the Meeting Materials to Non-Registered Shareholders unless a Non-Registered Shareholder has waived the right to receive them. Generally, Non-Registered Shareholders who have not waived the right to receive Meeting Materials will either:

- (a) be given a Proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which describes the limits to voting to the number of Shares beneficially owned by the Non-Registered Shareholder, but which is otherwise not 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 Shareholder when depositing the Proxy. The Non-Registered Shareholder who wishes to submit the Proxy should otherwise properly complete the Form of Proxy and deposit it with Computershare Trust Company of Canada as provided above; or
- (b) be given a Proxy Authorization Form, **which is not signed by the Intermediary**, and which when properly completed and signed by the Non-Registered Shareholder and **returned to the Intermediary or its service company**, will constitute voting instructions, which the Intermediary must follow. The Proxy Authorization Form will be either a one-page pre-printed form or a regular Form of Proxy, which contains a removable label containing a bar-code and other information, each with instructions in order for this form to constitute a valid Proxy Authorization Form, the Non-Registered Shareholder must remove the label and affix it to the form, properly complete and sign the form, and return it to the Intermediary or its service company in accordance with the instructions.

The purpose of this procedure is to permit Non-Registered Shareholders to vote their Shares, which they own only beneficially. Should a Non-Registered Shareholder who receives one of the above forms attend the Meeting and wish to vote his or her Shares in person, the Non-Registered Shareholder will be obliged to strike out the Management Proxyholder's name(s) and insert the Non-Registered Shareholder's name in the blank space provided. **In either case, Non-Registered Shareholders must carefully follow the instructions that accompany either the Proxy or Proxy Authorization Form, including those regarding when and where the Proxy or Proxy Authorization Form is to be delivered.**

In addition, Canadian securities legislation now permits the Company to forward Meeting Materials directly to "non-objecting beneficial owners". If the Company or its agent has sent these materials directly to you (instead of through a Nominee), your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the Nominee holding on your behalf. By choosing to send these materials to you directly, the Company (and not the Nominee holding on your behalf) has assumed responsibility for (i) delivering these materials to you and (ii) executing your proper voting instructions

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

Except as set out herein, no person who has been a director or executive officer of the Company at any time since the beginning of the Company's last financial year, no proposed nominee of management of the Company for election as a director of the Company and no associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership or otherwise, in matters to be acted upon at the Meeting other than the election of directors or the appointment of auditors.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Since the commencement of the Company's last completed financial year, other than as disclosed elsewhere herein, no informed person of the Company, any proposed director of the Company or any associate or affiliate of any informed person or proposed director has any material interest, direct or indirect, in any transaction or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries. The term "informed person" as defined in National Instrument 51-102, *Continuous Disclosure Obligations*, means

- (a) a director or executive officer of a reporting issuer;
- (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of a reporting issuer;
- (c) any person or company who beneficially owns, directly or indirectly, voting securities of a reporting issuer or who exercises control or direction over voting securities of a reporting issuer or a combination of both carrying more than 10 percent of the voting rights attached to all outstanding voting securities of the reporting issuer other than voting securities held by the person or company as underwriter in the course of a distribution; and
- (d) a reporting issuer that has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

The Company is authorized to issue an unlimited number of Shares without par value of which 109,384,977 were issued and outstanding as at April 12, 2007.

On a poll every shareholder will have one vote for each Share of which he is the registered holder, and may exercise such vote at the Meeting in person or by proxy holder.

Only shareholders of record at the close of business on April 12, 2007 will be entitled to vote at the Meeting or any adjournment(s) thereof. A person duly appointed under an instrument of proxy will only be entitled to vote the Shares represented thereby if the instrument of proxy is properly completed and delivered and not revoked in accordance with the requirements set out under the heading "Appointment and Revocation of Proxies" in this Information Circular.

To the knowledge of the directors and senior officers of the Company, the following are the only persons who beneficially own, directly or indirectly, or exercise control or direction over, Shares carrying more than 10% of the outstanding voting rights attached to the Company's Shares as of the date hereof.

Name and Address	Number of Shares	Percentage as of the Date of this Information Circular
Barfield Nominees Limited ¹ , Guernsey, Channel Islands	14,235,000	13.01%

1. Barfield is a nominee corporation for Northern Trustees Guernsey Limited, who holds the Shares as the trustees of a Guernsey trust in which Robert Mouat, a director of the Company, is a discretionary beneficiary. Mr. Mouat has no legal interest in such Shares nor does he exercise direction or control over such Shares or over the trustee.

ELECTION OF DIRECTORS

The directors of the Company are elected annually and each person so elected will hold office until the next annual general meeting of the Company unless he ceases to hold office pursuant to the *Business Corporations Act* (British Columbia), or his office is earlier vacated pursuant to the articles of the Company. The board of directors presently consists of six (6) directors, and shareholder approval will be sought to fix the number of directors of the Company at six (6). The persons named as the nominees of management in the accompanying form of proxy intend to vote for the election of a board of directors comprised of the nominees of management.

Each of the nominees named hereunder has advised management that he will be willing to serve as a director if elected. Management does not contemplate that any of the nominees will be unable to stand for election and serve as a director, but should that circumstance arise for any reason, the persons named in the accompanying proxy may vote for another nominee or nominees in their discretion.

The following table sets out the name of each of the persons proposed by management to be nominated for election as director, any position with the Company now held by him, his present principal occupation, the date upon which he became a director of the Company and the approximate number of Shares of the Company beneficially owned, directly or indirectly, or over which control or direction is exercised by him. Such information concerning the respective nominees has been furnished by each of them:

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Name, Jurisdiction of Residence and Position	Principal Occupation employment and, if not a previously elected director, occupation during the past five years.	Previous Service as a Director	Number of Common Shares beneficially owned, directly or indirectly, or Controlled or Directed
John W. Greenslade British Columbia, Canada President, Chief Executive Officer and Director	President of the Company since April 20, 2004 President of Minterra Resource Corp.; Securities Lawyer – John W. Greenslade Personal Law Corporation (Barristers & Solicitors)	April 20, 2004 to date	Nil ¹
William Murray British Columbia, Canada Director and Vice President – Corporate Development	Vice President – Operations of the Company July 9, 2004 – July 20, 2006; President of PolyMet Mining Corp; President of Optimum Project Services Ltd, a consulting company.	April 20, 2004 to date	150,000 ²
Robert Mouat ⁵ Nassau, Bahamas Director	Director of Terra Gaia Inc. (an environmental company)	April 20, 2004 to date	Nil ³
Tom Ogryzlo ⁴ Costa Rica Director	Pres. & CEO of Polaris Geothermal Inc. Previously, Pres. and CEO of Black Hawk and Triton Mining Corps., Prior to Triton, Pres. & Chairman, Kilborn SNC Lavalin Inc. (an engineering consulting firm)	June 18, 2004 to date	Nil
Graham C. Thody ^{4,5} British Columbia, Canada Director	Chartered Accountant, Partner Nemeth Thody Anderson since March 1979	June 18, 2004 to date	Nil
Ross Glanville ^{4,5} British Columbia, Canada Director	President of Ross Glanville & Associates since 1990	April 12, 2005 to date	83,100

1. John Greenslade, the President of the Company, and his family are, indirectly, potential discretionary beneficiaries of an offshore trust that holds 4,400,000 Shares of the Company. Mr. Greenslade and his family have no legal interest in such Shares nor do they exercise direction or control over such Shares or over the trustee.
2. William Murray, a director of the Company, and his family are indirectly potential discretionary beneficiaries of an offshore trust that holds 5,100,000 Shares of the Company. Mr. Murray and his family have no legal interest in such Shares nor do they exercise direction or control over such Shares or over the trustees.

3. Robert Mouat, a director of the Company, is a discretionary beneficiary of an offshore trust that holds 14,235,000 Shares of the Company. Mr. Mouat has no legal interest in such Shares nor does he exercise direction or control over such Shares or over the trustee.
4. Denotes a member of the Audit Committee.
5. Denotes a member of the Compensation Committee.

The Company has two executive committees of its Board of Directors, an Audit Committee and a Compensation Committee.

The following directors of the Company hold directorships in other reporting issuers as set out below:

Name of Director	Name of Other Reporting Issuers
John W. Greenslade	Minterra Resource Corp., Trigon Exploration Canada Ltd.
William Murray	Polymet Mining Corp., Kernow Resources and Development Ltd.
Graham Thody	Geologix Explorations Inc., GoldSource Mines Inc., Minterra Resource Corp., SilverCrest Mines Inc., UEX Corporation
C. Thomas Ogryzlo	Tiomin Resources Inc., Birim Goldfields Inc., Polaris Geothermal, Vista Gold Corp.
Ross Glanville	Archon Minerals Limited, Oremex Resources Inc., Starfield Resources Limited, La Manche Resources Ltd.

No proposed director is to be elected under any arrangement or understanding between the proposed director and any other person or company, except the directors and executive officers of the Company acting solely in such capacity.

To the knowledge of the Company, no proposed director, other than Graham Thody:

- (a) is, as at the date of the Information Circular, or has been, within 10 years before the date of the Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity,
 - (i) was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;
 - (ii) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or
 - (iii) 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

- (b) has, within the 10 years before the date of the Information Circular, 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 the assets of the proposed director.

Graham C. Thody was a director of Scaffold Connection Corporation (“Scaffold”) at December 31, 1999, when Scaffold filed for and was granted protection under the *Companies Creditors Arrangement Act* (for which it was cease traded) and continued to be a Director of Scaffold until November 6, 2001, prior to the appointment of the then Monitor, KPMG Inc., as the Receiver Manager on November 16, 2001.

STATEMENT OF EXECUTIVE COMPENSATION

Executive Compensation

During the fiscal year ended December 31, 2006, the Company had five Named Executive Officers (for the purposes of applicable securities legislation), namely:

- (a) John W. Greenslade, President and Chief Executive Officer
- (b) Robert Mouat – the Company’s current Chief Financial Officer and former Corporate Secretary
- (c) Eric W. Norton – Vice President – Project Development and Operations
- (d) William Murray – Vice President-Operations until July 20, 2006, thereafter Vice President – Corporate Development
- (e) Tawn Albinson – Managing Director of Minera y Metalurgica del Boleo S.A. de C.V., (“Minera”), the Company’s wholly owned Mexican subsidiary

The following table (presented in accordance with National Instrument Form 51-102F6 (“**Statement of Executive Compensation**” (“**Form 51-102F6**”))) sets forth all annual and long term compensation for services in all capacities to the Company and its subsidiaries for the three most recently completed financial years (to the extent required by Form 51-102F6) in respect of each of the individuals comprised of the Chief Executive Officer and the Chief Financial Officer as at December 31, 2006, and the other three most highly compensated executive officers of the Company as at December 31, 2006 whose individual total salary and bonus for the most recently completed financial year exceeded \$150,000 and any individual who would have satisfied these criteria but for the fact that individual was not serving as such an officer at the end of the most recently completed financial year (collectively the “Named Executive Officers” or “NEOs”).

Summary Compensation Table

NEO Name & Principal Position	Year	Annual Compensation			Long Term Compensation			
		Salary (\$)	Bonus (\$)	Other Annual Compensation (\$)	Awards		Payouts	
					Securities Under Option (#)	Restricted Shares or Restricted Share Units (\$)	LTIP Payouts (\$)	All Other Compensation (\$)
John Greenslade President and Chief Executive Officer	2006	\$258,000 ¹	Nil	Nil	1,000,000	Nil	Nil	Nil
	2005	\$108,000 ¹	Nil	Nil	390,000	Nil	Nil	Nil
	2004	\$75,273 ¹	Nil	\$130,000 ²	310,000	Nil	Nil	Nil
Robert Mouat Current Chief Financial Officer	2006	Nil	Nil	Nil	100,000	Nil	Nil	Nil
	2005	Nil	Nil	Nil	140,000	Nil	Nil	Nil
	2004	Nil	Nil	Nil	310,000	Nil	Nil	Nil
Eric Norton Vice President Project Development and Operations	2006	\$144,661	100,000	Nil	750,000	Nil	Nil	Nil
	2005	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2004	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Tawn Albinson, Managing Director Minera y Metalurgica del Boleo S.A. de C.V.	2006	\$36,000 ³		\$132,000 ⁴	300,000	Nil	Nil	Nil
	2005	\$36,000 ³	Nil	\$132,000 ⁴	100,000	Nil	Nil	Nil
	2004	\$36,000 ³	Nil	\$96,000 ⁴	600,000	Nil	Nil	Nil
William Murray Vice President Operations	2006	\$108,000 ⁵	Nil	Nil	300,000	Nil	Nil	Nil
	2005	\$108,000 ⁵	Nil	Nil	700,000	Nil	Nil	Nil
	2004	\$108,000 ⁵	Nil	Nil	310,000	Nil	Nil	Nil

1. Mr. Greenslade is a shareholder in Kendron Petroleum Management Corporation, a private British Columbia company, which was entitled under a management agreement to receive compensation of \$258,000 per year (2005 - \$108,000)
2. Paid to Holmes Greenslade, a law firm in which Mr. Greenslade was a partner
3. Paid for administrative duties as Managing Director of Minera, the Company's subsidiary
4. Paid for consulting geological services outside the scope of his administrative duties as Managing Director of Minera y Metalurgica del Boleo, S.A. de C.V.
5. Mr. Murray is a shareholder in Optimum Project Services Limited, a private British Columbia company, which was entitled under a management agreement to receive compensation of \$108,000 per year

Long Term Incentive Plan – Awards in Most Recently Completed Financial Year

The Company does not have a long term incentive plan, pursuant to which cash or non-cash compensation intended to serve as an incentive for performance over a period greater than one financial year (whereby performance is measured by reference to financial performance or the price of the

Company's securities) was paid to the Named Executive Officer(s) during the most recently completed financial year.

Option/SAR Grants During The Most Recently Completed Financial Year

The following options to purchase Shares of the Company were granted to or exercised by the Company's Named Executive Officers during the Company's last completed fiscal year:

NEO Name	Securities Under Options/SARs Granted	Percentage of Total Options/SARs Granted to Employees in Financial Year	Exercise or Base Price (\$/Security)	Market Value of Securities Underlying Options/SARs on the date of Grant (\$/Security)	Expiration Date
John Greenslade	300,000	5.51%	\$0.81	\$0.81	March 1, 2011
	700,000	12.86%	\$1.33	\$1.33	July 26, 2011
Robert Mouat	100,000	1.84%	\$1.33	\$1.33	July 26, 2011
Eric Norton	400,000	7.35%	\$1.13	\$1.13	March 17, 2011
	350,000	6.43%	\$1.33	\$1.33	July 26, 2011
Tawn Albinson	300,000	5.51%	\$1.33	\$1.33	July 26, 2011
William Murray	300,000	5.51%	\$1.33	\$1.33	July 26, 2011

The above described options were granted at the discretion of the Company's board of directors, at the market price of the Company's Shares set in accordance with the policies then in effect as established by regulatory authorities having jurisdiction over the Company's affairs.

Aggregated Options/SAR Exercises in Last Financial Year and Financial Year-End Option/SAR Values

NEO Name	Securities Acquired on Exercise (#)	Aggregate Value Realized (\$)	Unexercised Options/SARs at FY-End (#) Exercisable/Unexercisable ³	Value of Unexercised in-the-money Options/SARs at FY-End (\$) Exercisable/Unexercisable ^{3,4}
John Greenslade	Nil	Nil	310,000	300,700
			390,000	378,300
			300,000	153,000
			700,000	N/A ¹
Robert Mouat	140,000	\$198,800 ²	310,000	300,700
			100,000	N/A ¹
Eric Norton	Nil	Nil	400,000	76,000
			350,000	N/A ¹
Tawn Albinson	100,000	\$146,000 ²	600,000	582,000
			300,000	N/A ¹
William Murray	Nil	Nil	310,000	300,700
			390,000	378,300
			300,000	N/A ¹

¹ These options were not in-the-money at the end of the recently completed financial year.

² Option exercises do not necessarily result in the partial or full sale of the securities gained as a result of the exercise.

³ All options in this table are exercisable (ie: all options have vested)

⁴ Market price at close-of-market for the most recently completed financial year was \$1.32

Option and SAR Repricings

There were no options re-priced in the most recently completed financial year.

Pension Plan

The Company does not have a pension plan. The Company has no pension plan or other arrangement for non-cash compensation to the other directors, except incentive stock options.

Termination of Employment, Changes in Responsibilities and Employment Contracts

The Company has no compensation plan or arrangement with respect to the Named Executive Officers, other than the exception noted below, in the event of the resignation, retirement or any other termination of the Named Executive Officer's employment with the Company and its subsidiaries or in the event of a change of control of the Company or its subsidiaries or in the event of a change in the Named Executive Officer's responsibilities following a change in control, where in respect of the Named Executive Officer the value of such compensation exceeds \$100,000. The exception to this is the contract of Eric Norton, Vice President – Project Development and Operations, which provides that in the event of a change of control, two years salary will be provided as severance.

DIRECTORS COMPENSATION

Except for management contracts pursuant to which fees were paid as described in the "Management Contracts" section of this Information Circular, options granted to directors as described in the "Options to Purchase Securities of the Company" section of this Information Circular and reimbursements for actual expenses reasonably incurred by the directors of the Company in connection with the performance of their duties as directors, and certain directors may be compensated for services as consultants or experts, the Company had no arrangements, standard or otherwise, pursuant to which its directors were compensated by the Company or its subsidiaries for their services in their capacity as directors, or for committee participation, or involvement in special assignments during the most recently completed financial year. The board of directors has an appointed Compensation Committee to, among other things, evaluate the performance of senior officers of the Company and establish the compensation of such individuals. Part of the Charter of such Compensation Committee provides for remuneration of independent directors who will be unable to vote on their own compensation and the compensation of committee members of board of directors as follows:

<u>Position</u>	<u>Compensation</u>
Independent Director	\$1,000 per month
Member of a Committee	an additional \$250 per committee per month
Chairman of a Committee	an additional \$250 per committee per moth

During the most recently completed financial year, incentive stock options were granted to directors and insiders of the Company under the Company's Stock Option Plan, totalling 3,100,000 broken down as

follows: 300,000 options to purchase Shares exercisable at \$0.81 up to and including March 1, 2011; 400,000 options exercisable at \$1.13 up to and including March 17, 2011; and 2,400,000 options exercisable at \$1.33 up to and including July 26, 2011. As of the most recently completed financial year, directors, officers and insiders of the Company exercised 680,000 incentive stock options, all exercisable at \$0.35.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the Company's compensation plans under which equity securities are authorized for issuance as at the end of the most recently completed financial year.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	32,860,546	\$1.02	848,402
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	32,860,546	\$1.02	848,402

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director or executive officer of the Company, proposed management nominee for election as a director of the Company or any associate or affiliate of any such director, executive officer or proposed nominee is or has been indebted to the Company or any of its subsidiary at any time during the Company's last completed financial year, other than routine indebtedness.

MANAGEMENT CONTRACTS

The Company and Minera y Metalurgica del Boléo entered into a Services Agreement effective the 22nd day of April 2004 with Optimum Project Services Inc. ("Optimum") (a company owned or controlled by William Murray), William Murray, Kendron Petroleum Management Services Inc. ("Kendron") (a company controlled by John Greenslade and his family) and John Greenslade, pursuant to which the day to day management of the Company and a significant portion of the supervision of the proposed work programs is under the guidance of John Greenslade, as President, and William Murray, as Vice-President Operations. Kendron and Optimum receive combined remuneration of \$18,000 per month. In such regard Optimum is retained and paid by Minera y Metalurgica del Boleo S.A. de C.V. (a Mexican company indirectly owned 100% by the Company) and Kendron is retained and paid by the Company. Mr. Murray is subject to an agreement with Optimum under which he has an exclusive obligation to provide consulting services related to the resource industry through Optimum. Optimum was established as an estate and tax planning entity. Mr. Greenslade has similar obligations to Kendron. The Company and

Kendron have replaced the above Services Agreement with a separate agreement solely between the Company and Kendron on the substantially the same terms and conditions with the exception that Kendron's remuneration has been increased to \$24,000 per month effective March 1, 2006.

The Company has a consulting agreement with Gaston Reymenants as Vice-President Marketing pursuant to which he receives a monthly retainer of US\$3,000. In addition, Mr. Reymenants is entitled to receive a finder's fee in accordance with TSX policy if he is instrumental in arranging financing for the Company, and, in particular, a "forward sale" of metal that provides for a financial contribution to the definitive feasibility study or construction of a mine in accordance with the definitive feasibility study.

The Company has a consulting agreement with Dr. David Dreisinger pursuant to which he acts as Vice-President Metallurgy and is entitled to be remunerated \$6,000/month.

Mr. Tawn Albinson has been retained by the Company's 100% owned subsidiary, Minera Y Metalurgica del Boleo, SA de CV, as Managing Director, with monthly remuneration in the amount of \$6,000, effective January 1, 2007 (previously \$3000/month) and \$11,000 per month for providing geological services to Minera y Metalurgica del Boleo.

APPOINTMENT OF AUDITORS

The persons named in the enclosed form of proxy will vote for the appointment of PricewaterhouseCoopers, LLC, ("PwC") 250 Howe Street, 7th Floor, Vancouver, British Columbia, V6C 3S7 to be the auditors of the Company for the ensuing year and to authorize the board of directors to fix the remuneration payable to them. PwC were appointed as the Company's auditors as of November 20, 2006 as a result of a transaction between Staley, Okada & Partners and PricewaterhouseCoopers LLP. PricewaterhouseCoopers LLP is a member of the Institute of Chartered Accountants of British Columbia and is properly registered with the United States Public Company Accounting Oversight Board and Canadian Public Accountability Board.

Staley Okada & Partners, Chartered Accountants, 3rd Floor, 10190 – 152A Street, Surrey, British Columbia ("Staley Okada") were reappointed as the Company's Auditors at its Annual General Meeting held on June 1, 2006. Staley Okada were first appointed as Auditors at the Annual General meeting on June 18, 2004 and re-appointed as the Company's Auditors at each of the Company's Annual General meetings of shareholders. Staley, Okada & Partners is a member of the Institute of Chartered Accountants of British Columbia and are properly registered with the United States Public Company Accounting Oversight Board and Canadian Public Accountability Board.

OPTIONS TO PURCHASE SECURITIES OF THE COMPANY

The following options are currently outstanding to directors and officers of the Company:

Name	Number of Options	Exercise Price	Expiry Date
John W. Greenslade	310,000	\$0.35	March 22, 2009
	390,000	\$0.35	Sept. 15, 2010
	300,000	\$0.81	March 1, 2011
	700,000	\$1.33	July 26, 2011
Eric Norton	400,000	\$1.13	March 17, 2011
	350,000	\$1.33	July 26, 2011
William Murray	210,000	\$0.35	March 22, 2009
	390,000	\$0.35	Sept. 15, 2010
	300,000	\$1.33	July 26, 2011
Robert Mouat	310,000	\$0.35	March 22, 2009
	100,000	\$1.33	July 26, 2011
Tawn Albinson	300,000	\$1.33	July 26, 2011
Graham Thody	310,000	\$0.35	August 13, 2009
	40,000	\$0.35	Sept. 15, 2010
	100,000	\$1.33	July 26, 2011
C. Thomas Ogryzlo	310,000	\$0.35	August 13, 2009
	40,000	\$0.35	Sept. 15, 2010
	100,000	\$1.33	July 26, 2011
David Dreisinger	200,000	\$0.35	May 17, 2009
	250,000	\$1.33	July 26, 2011
Gaston Reymenants	Nil		
Ross Glanville	310,000	\$0.35	April 12, 2010
	20,000	\$0.35	Sept. 15, 2010
Kendra Greenslade	25,000	\$0.35	May 17, 2009
	80,000	\$0.35	Sept. 15, 2010
	100,000	\$1.33	July 26, 2011

AUDIT COMMITTEE

Audit Committee Charter

The Charter of the Company's Audit Committee is attached as Schedule "A" to this Information Circular.

Composition of the Audit Committee

The following are the members of the Committee:

Ross Glanville	Independent ¹	Financially literate ¹
Tom Ogryzlo	Independent ¹	Financially literate ¹
Graham C. Thody	Independent ¹	Financially literate ¹

1. As defined by Multilateral Instrument 52-110 ("MI 52-110").

Relevant Education and Experience

Graham C. Thody, Audit Committee Chairman

Mr. Thody is a member of the British Columbia Institute of Chartered Accountants (“BCICA”) as well as the Canadian Institute of Chartered Accountants. He served as a member of the BCICA By-Laws Committee for several years. Mr. Thody is also a Director and a member of the Executive of the Lions Gate Hospital Foundation, as well as the Chair of their Finance Committee. He holds a Bachelor of Commerce degree (Marketing) from the University of British Columbia. He has been a Partner of Nemeth Thody Anderson, Chartered Accountants of Vancouver B.C. since 1979. During the past sixteen years, Mr. Thody’s practice has focused on corporate mergers and acquisitions as well as domestic and international tax issues. Prior to this his practice focused on the auditing of publicly listed companies as well as participation in the Initial Public Offering process for several corporations.

Ross Glanville

Mr. Glanville graduated from the University of British Columbia in 1970 with a Bachelor of Applied Science Degree (Mining Engineering) and became a member of the Association of Professional Engineers of British Columbia in 1972 (P.Eng.). In 1974, he obtained a Master of Business Administration Degree (MBA), specializing in finance and securities analysis. In 1980, he became a member of the Certified General Accountants of B.C. (CGA). Mr. Glanville has thirty-five years of experience in mining, exploration, finance, marketing, and management, and held senior executive positions with major and junior mining and consulting companies. As an independent consultant over the past twenty years, Mr. Glanville has specialized in valuations of exploration/development/mining companies and properties; and has also provided many fairness opinions, and acted as an expert witness in court cases involving valuation disputes related to financial and technical issues. Mr. Glanville has valued more than 500 mining and exploration companies in Canada, the U.S.A., Australia, and Mexico, as well as over 150 in many other areas of the world, including Africa, South America, Europe, and Asia.

He is an independent director and is not involved in the day to day affairs of the Company. He is a director of three other corporations listed on the TSXV, Archon Minerals Limited, Oremex Resources Inc., and Starfield Resources Inc.

Tom Ogryzlo

Mr. Ogryzlo has over thirty years of experience on mining, energy, and industrial projects. He has been responsible for the development, financing, engineering, construction and operations of projects in many parts of the world. He holds a Bachelor of Mechanical Engineering from McGill University in Montreal, Quebec, Canada. Currently he is the President, CEO and a Director of Polaris Geothermal Inc., a TSX-V listed renewable energy producing company presently developing a geothermal power project in Nicaragua.

In the past, Mr. Ogryzlo has been President of several well known mining companies, including, Triton Mining Corporation, Blackhawk Mining Inc. and Cerro Matoso S.A. For many years, he also held the position of President of Kilborn Engineering Ltd. and Kilborn SNC-Lavalin, a large mining engineering company. His experience in exploration and development of multi-million dollar projects spans the world. Over a six year period, he directed process development work for Hanna Mining, initially as project manager and subsequently as President and General Manager, for the Cerro Matoso ferro-nickel project in Columbia where he was instrumental in organizing of a US\$450 million financing involving World Bank, Exim, and a group of 52 private banks lead by Chase Manhattan.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of MI 52-110 (*De Minimis Non-audit Services*), or an exemption from MI 52-110, in whole or in part, granted under Part 7 and Part 8 of Multilateral Instrument 52-110.

Pre-Approval Policies and Procedures

The Committee has adopted specific policies and procedures for the engagement of non-audit services as described above under the heading "External Auditors".

External Auditor Service Fees (By Category)

The aggregate fees billed by the Company's external auditors in each of the last two fiscal years for audit fees are as follows:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
2006	\$50,000	\$33,919	\$Nil	\$Nil
2005	\$46,327	\$25,045	\$800	\$Nil

Exemption in Section 6.1 of MI 52-110

The Company graduated to the Toronto Stock Exchange on February 7, 2007 and therefore no longer qualifies for the exemption in Section 6.1 of MI 52-110 from the requirement of Parts 3 (Composition of the Audit Committee) and 5 (Reporting Obligations). These exemptions do not apply to non-venture issuers.

CORPORATE GOVERNANCE DISCLOSURE

A summary of the responsibilities and activities and the membership of each of the Committees is set out below.

National Instrument 58-201 ("NI 58-201") establishes corporate governance guidelines which apply to all public companies. The Company has reviewed its own corporate governance practices in light of these guidelines. In certain cases, the Company's practices comply with the guidelines, however, the Board of Directors considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. NI 58-101 mandates disclosure of corporate governance practices which disclosure is set out below.

Independence of Members of Board of Directors

The Company's board of directors consists of six directors, three of whom are independent based upon the tests for independence set forth in MI 52-110. Graham Thody, Tom Ogryzlo, and Ross Glanville are independent. John Greenslade is not independent as he is the President and CEO of the Company.

Robert Mouat is not independent as he is the CFO of the Company and William Murray is not independent as he is Vice President – Corporate Development of the Company.

Management Supervision by Board of Directors

The CEO and CFO report upon the operations of the Company separately to the independent directors of the board of directors annually and at such other times throughout the year as is considered necessary or advisable by the independent directors. The size of the Company is such that all the Company's operations are conducted by a small management team which is also represented on the board of directors. The board of directors considers that management is effectively supervised by the independent directors on an informal basis as the independent directors are actively and regularly involved in reviewing and supervising the operations of the Company and have regular and full access to management. Further supervision is performed through the audit committee which is composed of a entirely independent directors who meet with the Company's auditors without management being in attendance.

Participation of Directors in Other Reporting Issuers

The participation of the directors in other reporting issuers is described elsewhere herein.

Orientation and Continuing Education

The Company believes it currently has a sophisticated board of directors with considerable years of experience as members of the boards of directors of publicly traded companies. While the Company does not have formal orientation and training programs, any new Board of Directors members would be provided with:

1. access to recent, publicly filed documents of the Company, technical reports and the Company's internal financial information on request;
2. access to management and outside technical experts and consultants; and
3. a summary of significant corporate and securities responsibilities.

Member of the board of directors are encouraged to, and do, communicate with management, auditors and technical consultants; to keep themselves current with industry trends and developments and changes in legislation with management's assistance; and to attend related industry seminars and visit the Company's operations. Members of the board of directors have full access to the Company's records.

Nomination of Directors

The Board of Directors has responsibility for identifying potential Board of Directors members, however, the Board of Directors is currently establishing and appointing a Nominating and Corporate Governance committee, which will be comprised of entirely independent board members, and a mandate for the same.

Compensation of Directors and the CEO

The Compensation Committee is comprised of three directors, Ross Glanville, Graham Thody and Robert Mouat, the majority of whom are independent. The Company intends in the near future to change the composition of this committee so it is comprised entirely of independent directors. The Compensation Committee has responsibility for determining compensation for the directors and senior management.

To determine compensation payable, the Compensation Committee reviews compensation paid for directors and CEOs of companies of similar size and stage of development in the mining industry and determines an appropriate compensation reflecting the need to provide incentive and compensation for the time and effort expended by the directors and senior management while taking into account the financial and other resources of the Company. In setting compensation, Compensation Committee charter provides

for an annual review of the performance of the CEO in light of the Company's objectives and considers other factors that may have impacted the success of the Company in achieving its objectives. The Board of Directors has adopted a written charter that sets forth the responsibilities of the Compensation Committee and gives the Committee the authority to engage outside experts to assist in identifying potential candidates if considered advisable. A copy of the charter is posted on www.sedar.com under the Company's profile and on the Company's website at www.bajamining.com.

Other Committees

At this time, the Company has no committees other than the Audit and Compensation Committees. As the Company is growing and looking towards construction in the later part of 2007 and potential production commencing in 2009, the Board of Directors feels this is an appropriate time to establish more formal policies and committees. With that, the Board of Directors has resolved to establish a number of new policies and committees, with the support and guidance of the CEO, Corporate Secretary and the Controller of the Company. These policies will be filed on SEDAR, EDGAR and the Company's website as they are established and approved by the Board of Directors.

Assessments

The Board of Directors does not consider that formal assessments would be useful at this stage of the Company's development. The Board of Directors conducts informal annual assessments of the Board of Directors's effectiveness, the individual directors and each of its committees. As part of the assessments, the Board of Directors or the individual committee may review their respective mandate or charter and conduct reviews of applicable corporate policies.

OTHER MATTERS

Management of the company is not aware of any other matter to come before the Meeting other than as set forth in the notice of meeting. If any other matter properly comes before the Meeting, it is the intention of the person named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Company is available under the Company's profile on SEDAR at www.sedar.com, on EDGAR at www.sec.gov/edgar.shtml and the Company's website at www.bajamining.com. Shareholders may also contact the Company at 2350 – 1177 West Hastings Street, Vancouver, BC, V6E 2K3 to request copies of the Company's financial statements and MD&A.

Financial information is provided in the Company's comparative financial statements and MD&A for its most recently completed financial year, which are being mailed to shareholders with this Information Circular and filed on SEDAR, EDGAR and the Company's website.

Dated at Vancouver, British Columbia, this 12th day of April, 2007

APPROVED BY THE BOARD OF DIRECTORS

“John Greenslade”

John W. Greenslade
President, CEO and Director

**Schedule “A” to the Information Circular of
Baja Mining Corp. (the “Company”)**

CHARTER OF THE AUDIT COMMITTEE

Purpose

The purpose of the Audit Committee (the “Committee”) is to act as the representative of the Board of Directors in carrying out its oversight responsibilities relating to:

- The audit process;
- The financial accounting and reporting process to shareholders and regulatory bodies; and
- The system of internal financial controls.

Composition

The Committee shall consist of three Directors, all of whom are “independent” within the meaning of Multilateral Instrument 52-110, *Audit Committees*, as defined therein. The Committee shall be appointed annually by the Board of Directors immediately following the Annual General Meeting of the Company. Each member of the Committee shall be financially literate, meaning that he must be able to read and understand financial statements. One member of the Committee must have accounting and financial expertise, meaning that he possesses financial or accounting credentials or has experience in finance or accounting.

Duties

The Committee’s duty is to monitor and oversee the operations of Management and the external auditor. Management is responsible for establishing and following the internal controls, financial reporting processes and for compliance with applicable laws and policies. The external auditor is responsible for performing an independent audit of the Company’s financial statements in accordance with generally accepted auditing standards, and for issuing its report on the statements. The Committee should review and evaluate this Charter on an annual basis.

The specific duties of the Committee are as follows:

- Management Oversight:
 - Review and evaluate the Company’s processes for identifying, analyzing and managing financial risks that may prevent the Company from achieving its objectives;
 - Review and evaluate the Company’s internal controls, as established by Management;

- Review and evaluate the status and adequacy of internal information systems and security;
 - Meet with the external auditor at least once a year in the absence of Management;
 - Request the external auditor's assessment of the Company's financial and accounting personnel;
 - Review and evaluate the adequacy of the Company's procedures and practices relating to currency exchange rates; and
 - Review and evaluate the Company's banking arrangements.
- External Auditor Oversight
 - Review and evaluate the external auditor's process for identifying and responding to key audit and internal control risks;
 - Review the scope and approach of the annual audit;
 - Inform the external auditor of the Committee's expectations;
 - Recommend the appointment of the external auditor to the Board;
 - Meet with Management at least once a year in the absence of the external auditor;
 - Review the independence of the external auditor on an annual basis;
 - Review with the external auditor both the acceptability and the quality of the Company' accounting principles; and
 - Confirm with the external auditor that the external auditor is ultimately accountable to the Board of Directors and the Committee, as representatives of the shareholders.
- Financial Statement Oversight
 - Review the quarterly reports with both Management and the external auditor;
 - Discuss with the external auditor the quality and the acceptability of the generally accepted accounting principles applied by Management;
 - Review and discuss with management the annual audited financial statements; and
 - Recommend to the Board whether the annual audited financial statements should be accepted, filed with the securities regulatory bodies and publicly disclosed.