

**ARRANGEMENT AGREEMENT**

**between**

**WABI EXPLORATION INC.**

**and**

**BUENA VISTA GOLD INC.**

**Dated November 14, 2017**

## ARRANGEMENT AGREEMENT

**THIS AGREEMENT** dated November 14, 2017 is made

**B E T W E E N:**

**WABI EXPLORATION INC.**, a corporation existing under the *Business Corporations Act* (Ontario)

(hereinafter referred to as “**Wabi**”)

- and -

**BUENA VISTA GOLD INC.**, a corporation existing under the *Business Corporations Act* (Ontario)

(hereinafter referred to as “**Buena Vista**”)

**RECITALS:**

**WHEREAS** the Buena Vista Board has determined that the Arrangement Consideration is fair, from a financial point of view, to the Buena Vista Shareholders and has determined that the Arrangement is in the best interests of Buena Vista and fair to the Buena Vista Shareholders;

**AND WHEREAS** the Buena Vista Board has approved the Arrangement and other transactions contemplated by this Agreement and determined to recommend approval of the Arrangement Resolution to the Buena Vista Shareholders;

**AND WHEREAS** the Wabi Board has determined that the acquisition of Buena Vista to be effected by way of the Arrangement is in the best interests of Wabi and the Wabi Shareholders;

**AND WHEREAS** Buena Vista and Wabi intend that the proposed acquisition of Buena Vista by Wabi be effected by way of the Plan of Arrangement under the provisions of the *Business Corporations Act* (Ontario), as amended, and in furtherance of such proposed acquisition, the Buena Vista Board has agreed to submit the Arrangement Resolution to the Buena Vista Shareholders and the Court for approval;

**NOW THEREFORE**, in consideration of the mutual benefits to be derived and the representations and warranties, conditions and promises herein contained and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) and intending to be legally bound hereby, the Parties agree as follows:

## ARTICLE I GENERAL

### 1.1 *Defined Terms*

In this Agreement, unless the context otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

“**1933 Act**” means the *Securities Act of 1933* of the United States of America, as amended.

“**1934 Act**” means the *Securities Exchange Act of 1934* of the United States of America, as amended.

“**Acquisition Proposal**” means, other than the transactions contemplated by this Agreement and other than any transaction to which Wabi is a party, any: (i) proposal, offer or expression of interest or inquiry regarding: (A) any merger, take-over bid, amalgamation, plan of arrangement, share exchange, business combination, consolidation, recapitalization, reorganization, joint venture, partnership or similar transaction, including any single or multi-step transaction or series of related transactions, or liquidation, dissolution or winding-up in respect of Buena Vista; (B) any sale or acquisition of all or a material portion of the assets of Buena Vista or any material mineral property or joint venture of Buena Vista, in each case including any single or multi-step transaction or series of related transactions (or any lease, long-term supply agreement, royalty agreement or other arrangement having the same economic effect; or (C) any sale or acquisition of all or a material portion of the outstanding equity or other securities (or any new issuance of a material number of such securities) of Buena Vista, including any single or multi-step transaction or series of related transactions; or (ii) public announcement or disclosure of any of the foregoing or of any intention to do any of the foregoing.

“**Affiliate**” shall have the meaning ascribed to such term in National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators.

“**Agreement**” means this arrangement agreement, together with the schedules attached hereto, as amended, amended and restated, or supplemented from time to time.

“**Applicable Securities Laws**” means the Canadian Securities Laws, the 1933 Act, the 1934 Act, all other applicable United States federal and state securities Laws, the rules, regulations and published policies under each of the foregoing securities Laws, and the applicable stock exchange and listing rules of the CSE;

“**Arrangement**” means an arrangement under the provisions of Section 182 of the OBCA on the terms and conditions set forth in the Plan of Arrangement, subject to any amendment or supplement thereto made in accordance therewith, herewith or made at the direction of the Court in the Final Order with the consent of the Parties, each acting reasonably.

**“Arrangement Consideration”** means, for each Buena Vista Share one Wabi Share having a deemed value at the Effective Time of \$0.40 per Wabi Share;

**“Arrangement Resolution”** means the special resolution of the Buena Vista Shareholders approving the Arrangement, the Plan of Arrangement and this Agreement, substantially in the form set out in Schedule “B” hereto.

**“Associate”** shall have the meaning ascribed to such term in the Securities Act.

**“Authorization”** means any authorization, order, permit, approval, grant, licence, registration, consent, right, notification, condition, franchise, privilege, certificate, judgment, writ, injunction, award, determination, direction, decision, decree, by-law, rule or regulation, whether or not having the force of Law and whether or not granted by a Governmental Authority.

**“Buena Vista”** means Buena Vista Gold Inc., a corporation existing under the OBCA, including its wholly-owned subsidiary, Buena Vista Minerals, Inc.

**“Buena Vista Assets”** means the interests of Buena Vista in the Hot Springs Peak Property located in Humboldt County, Nevada and the Buena Vista Valley Property located in Pershing County, Nevada.

**“Buena Vista Board”** means the board of directors of Buena Vista.

**“Buena Vista Circular”** means the management information circular of Buena Vista to be provided to the Buena Vista Shareholders in respect of the Arrangement Resolution and the other matters (if any) to be considered at the Buena Vista Meeting.

**“Buena Vista Dissent Procedures”** means the dissent procedures set out in the Plan of Arrangement to be taken by a Buena Vista Dissenting Shareholder in exercising Buena Vista Dissent Rights.

**“Buena Vista Dissent Rights”** means the rights of dissent in respect of the Arrangement as contemplated in the Plan of Arrangement.

**“Buena Vista Dissenting Shareholders”** means registered Buena Vista Shareholders who have duly and validly exercised their Buena Vista Dissent Rights in strict compliance with the Buena Vista Dissent Procedures and whose Buena Vista Dissent Rights have not terminated.

**“Buena Vista Lock Up Agreements”** means the agreement or agreements among Buena Vista and each of the Buena Vista Locked Up Shareholders.

**“Buena Vista Locked Up Shareholders”** means each of the senior officers and directors of Buena Vista and all Buena Vista Shareholders holding in excess of 10% of the issued and outstanding Buena Vista Shares, who have entered into Buena Vista Lock Up Agreements.

**“Buena Vista Meeting:** means the special meeting, including any adjournments or postponements thereof, of the Buena Vista Shareholders to be held, among other things, to consider and, if deemed advisable, to approve the Arrangement Resolution.

**“Buena Vista Minerals”** means Buena Vista Minerals Inc., a corporation organized under the laws of the State of Nevada and a wholly-owned subsidiary of Buena Vista.

**“Buena Vista Options”** means all options to purchase Buena Vista Shares outstanding immediately prior to the Effective Time from the Buena Vista treasury.

**“Buena Vista Representatives”** shall have the meaning ascribed to such term in Section 9.1(a).

**“Buena Vista Shareholder Approval”** means the requisite approval of the Buena Vista Shareholders of the Arrangement Resolution in accordance with applicable Laws and the Interim Order as set out in Section 2.2(a)(iii).

**“Buena Vista Shareholders”** means, at any time, the holders of the issued and outstanding Buena Vista Shares.

**“Buena Vista Shares”** means the Multiple Voting common shares and the Class A shares in the capital of Buena Vista.

**“Buena Vista Valley Property”** means the 372 unpatented lode mining claims controlled by Buena Vista Minerals Inc. via Mining Lease Agreements or staking located in Pershing County Nevada.

**“Buena Vista Warrants”** means the warrants to purchase Buena Vista shares to be issued in connection with the Private Placement.

**“Business Day”** means any day, other than a Saturday, or Sunday or other day on which Canadian chartered banks located in the City of Toronto are required or permitted to close.

**“Canadian Securities Laws”** means the Securities Act (or equivalent legislation) in each of the provinces and territories of Canada and the respective regulations under such legislation together with applicable published rules, regulations, policy statements, national instruments and memoranda of understanding of the Canadian Securities Administrators and the securities regulatory authorities in such provinces and territories.

**“Change in Buena Vista Recommendation”** shall have the meaning ascribed to such term in Section 5.2(d)(i).

**“Class A Shares”** means the Class A common shares of Buena Vista.

**“Contract”** means any contract, lease, agreement, instrument, license, commitment, order, or quotation, written or oral.

**“Court”** means the Ontario Superior Court of Justice (Commercial List).

**“CSE”** means the Canadian Securities Exchange.

**“Depository”** means Capital Transfer Agency Inc. at its office at Suite 401, 121 Richmond Street West, Toronto, Ontario M5H 2K1, appointed for the purpose of, among other things, exchanging certificates representing Buena Vista Shares for certificates representing Wabi Shares in connection with the Arrangement, or such other depository as may be appointed by Wabi.

**“Director”** means the Director appointed under Section 278 of the OBCA.

**“Effective Date”** means the Effective Date as defined in the Plan of Arrangement.

**“Effective Time”** means the Effective Time as defined in the Plan of Arrangement.

**“Eligible Holder”** means a beneficial holder of Buena Vista Shares that is: (i) a resident of Canada for purposes of the Tax Act and not exempt from tax under Part I of the Tax Act; or (ii) a partnership, any member of which is a resident of Canada for purposes of the Tax Act and not exempt from tax under Part I of the Tax Act.

**“Encumbrance”** includes any mortgage, pledge, assignment, charge, lien, claim, security interest, adverse interest, adverse claim, other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing.

**“Environmental Laws”** means Laws regulating or pertaining to the generation, discharge, emission or release into the environment (including without limitation ambient air, surface water, groundwater or land), spill, receiving, handling, use, storage, containment, treatment, transportation, shipment, disposition or remediation or clean-up of any Hazardous Substance, as such Laws are amended and in effect as of the date hereof.

**“Final Order”** means the final order of the Court, in form acceptable to Wabi and Buena Vista, each acting reasonably, approving the Arrangement, as such order may be amended, supplemented or varied by the Court with the consent of the Parties at any time prior to the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed or as amended on appeal.

**“First Superior Proposal Notice”** shall have the meaning ascribed to such term in Section 9.1(i)(iii).

**“Government”** means:

- (i) the government of Canada, or any foreign country;

- (ii) the government of any Province, county, municipality, city, town, or district of Canada, or any foreign country; and
- (iii) any ministry, agency, department, authority, commission, administration, corporation, bank, court, magistrate, tribunal, arbitrator, instrumentality, or political subdivision of, or within the geographical jurisdiction of, any government described in the foregoing clauses (i) and (ii).

**“Governmental”** means pertaining to any Government.

**“Governmental Authority”** means and includes, without limitation, any Government or other political subdivision of any Government, judicial, public or statutory instrumentality, court, tribunal, commission, board, agency (including those pertaining to health, safety or the environment), authority, body or entity, or other regulatory bureau, authority, body or entity having legal jurisdiction over the activity or Person in question and, for greater certainty, includes the CSE.

**“Government Official”** means:

- (a) any official, officer, employee, or representative of, or any person acting in an official capacity for or on behalf of, any Governmental Authority;
- (b) any salaried political party official, elected member of political office or candidate for political office; or
- (c) any company, business, enterprise or other entity owned or controlled by any person described in the foregoing clauses.

**“Hazardous Substance”** means any substance, material or waste defined, regulated listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, tailings, waste rock, radioactive materials, flammable substances, explosives, petroleum or petroleum products, polychlorinated biphenyls, chlorinated solvents, hydrogen sulphide, arsenic, cadmium, copper, lead, mercury, asbestos and urea-formaldehyde insulation, and any other material, substance, pollutant or contaminant that could result in liability under, any applicable Environmental Law.

**“Hot Springs Peak Property”** means the 104 unpatented lode mining claims owned by Buena Vista Minerals Inc. in the northern Hot Springs Range in northern Nevada and 4 claims leased from a private owner.

**“IFRS”** means International Financial Reporting Standards.

**“Interim Order”** means the interim order of the Court dated October 19, 2017, pursuant to the OBCA, made in connection with the Arrangement, as such order may be amended, supplemented or varied by the Court with the consent of the Parties, each acting reasonably.

**“Key Regulatory Approvals”** means those sanctions, rulings, consents, orders, exemptions, permits and other approvals (including the lapse, without objection, of a prescribed time under

a statute or regulation that states that a transaction may be implemented if a prescribed time lapses following the giving of notice without an objection being made) of Governmental Authorities that are set out in Schedule “C” hereto.

“**Law**” means any of the following of, or issued by, any Government, in effect on or prior to the date hereof, including any amendment, modification or supplementation of any of the following from time to time subsequent to the original enactment, adoption, issuance, announcement, promulgation or granting thereof and prior to the date hereof: any statute, law, act, ordinance, code, rule or regulation of any writ, injunction, award, decree, judgment or order.

“**Liability**” of any Person means and include:

- (a) any right against such Person to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured;
- (b) any right against such Person to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to any equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured; and
- (c) any obligation of such Person for the performance of any covenant or agreement (whether for the payment of money or otherwise).

“**Material Adverse Change**” or “**Material Adverse Effect**” means, with respect to either Party any change, event, effect, occurrence or state of facts that has, or could reasonably be expected to constitute a material adverse change in respect of or to have a material adverse effect on, the business, properties, assets, liabilities (including contingent liabilities), prospects, results of operations or financial condition of the Party and its subsidiaries, as applicable, taken as a whole, other than any change, condition, circumstance, event, effect, development, fact or occurrence: (a) relating to the economy, political conditions or securities or commodities markets in general; (b) the occurrence of any natural disaster, social disorder, outbreak of hostilities or any terrorist attack globally, in Canada or the United States; (c) affecting the mining industry in general globally, in Canada or the United States, which does not have a disproportionate effect on the Party; (d) resulting from changes in the market price of base or precious metals or other commodities relating to changes in currency exchange rates, interest rates, monetary policy or inflation; (e) any actions taken (or omitted to be taken) pursuant to this Arrangement Agreement or at the written request, or with the prior written consent, of the other Party hereto; (f) relating to any generally applicable change in Laws or the interpretation or application of same (other than orders, judgments or decrees against that Party or any of its subsidiaries) or generally applicable change in IFRS; (g) resulting from the announcement of the execution of this Agreement and the transactions contemplated hereby; or (h) relating to a change in the market price or trading volume of the shares of that Party (provided that the cause(s) of such change may be taken into account in determining whether a Material Adverse Change or Material Adverse Effect has occurred); provided, however, that



such effect referred to in clause (a), (b), (c), (d), (f) or (g) above does not materially disproportionately affect that Party and its subsidiaries, taken as a whole, relative to comparable exploration and/or mining companies.

**“Multiple Voting Shares”** means the Multiple Voting common shares of Buena Vista.

**“NI 43-101”** means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators.

**“OBCA”** means the *Business Corporations Act* (Ontario), as amended.

**“Parties”** and **“Party”** means the parties to this Agreement.

**“Penalty”** means any civil or criminal penalty (including any interest thereon), fine, levy, lien, assessment, charge, monetary sanction or payment, or any payment in the nature thereof, of any kind, required to be made to any Government under any Law.

**“Permit”** means any license, permit, certificate, consent, order, grant, approval, classification, registration or other authorization of and from any Governmental Authority.

**“Person”** means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity; any individual; and any Government.

**“Plan of Arrangement”** means the plan of arrangement, the form of which is set out as Schedule A to this Agreement, and any amendments or variations made in accordance with this Agreement or the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Parties, each acting reasonably.

**“Private Placement”** has the meaning ascribed to such term in Section 5.12 (c).

**“Qualified Person”** has the meaning ascribed to such term in NI 43-101.

**“Replacement Wabi Option”** means an option to purchase Wabi Shares granted by Wabi in replacement of Buena Vista Options on the basis set forth in Section 3.1(c) of the Plan of Arrangement, such that each Replacement Wabi Option shall have an exercise price of \$0.40.

**“Representatives”** when used with respect to any Person, shall mean such Person’s directors, officers, employees, representatives, agents, counsel, accountants, advisers, engineers, and consultants.

**“Right to Match”** shall have the meaning ascribed to such term in Section 9.2(a).

**“Right to Match Period”** means the period of time during which Wabi shall be entitled in to exercise a Right to Match pursuant to Section 9.2(a).

“**Second Superior Proposal Notice**” shall have the meaning ascribed to such term in Section 9.2(b).

“**Section 3(a)(10) Exemption**” means the exemption from the registration requirements of the 1933 Act pursuant to Section 3(a)(10) thereof.

“**Securities Act**” means the *Securities Act* (Ontario), as amended from time to time.

“**SEDAR**” means System for Electronic Document Analysis and Retrieval.

“**Subsidiary**” means, with respect to a specified corporation, any corporation of which more than fifty per cent (50%) of the outstanding shares ordinarily entitled to elect a majority of the board of directors thereof (whether or not shares of any other class or classes shall or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such specified corporation, and shall include any corporation in like relation to a subsidiary.

“**Superior Proposal**” means a *bona fide* written Acquisition Proposal made by a third party (other than Wabi), subsequent to the date hereof but before the time the Arrangement Resolution is approved at the Buena Vista Meeting, to purchase or otherwise acquire, directly or indirectly:

- (i) all of the Buena Vista Shares not beneficially owned by the party making such Acquisition Proposal and pursuant to which all Buena Vista Shareholders are offered the same consideration in form and amount per voting share; or
- (ii) (ii) all or substantially all of the assets of Buena Vista, and, in either case, that:
  - (A) did not result from a breach of the provisions of Section 9.1;
  - (B) complies with all Applicable Securities Laws;
  - (C) in respect of which any required financing to complete such Acquisition Proposal has been demonstrated to the satisfaction of the Buena Vista Board, acting in good faith, will be obtained;
  - (D) is not subject to any due diligence and/or access condition; and
  - (E) the Buena Vista Board has determined in good faith: (x) is reasonably capable of completion without undue delay taking into account all legal, financial, regulatory timing and other aspects of such Acquisition Proposal and the Person making such Acquisition Proposal; (y) would reasonably be expected, if completed in accordance with its terms (but not assuming away any risk of non-completion), to result in a transaction more favourable from a financial point of view to the Buena Vista Shareholders than the Arrangement taking into account the form and amount of consideration (including the effect of any adjustment to the terms and conditions of the Arrangement proposed by Wabi pursuant to Section 9.2); and (z) the failure to recommend such Acquisition Proposal to the Buena Vista Shareholders would be inconsistent with its fiduciary duties under applicable Law.

**“Tax”** means all federal, state, local, provincial, branch or other taxes, including income, gross receipts, windfall profits, value added, ad valorem, property, capital, net worth, production, sales, use, license, excise, franchise, employment, sales taxes, use taxes, value added taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, pension plan premiums, social security premiums, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, mining taxes, alternative or add-on minimum taxes, goods and services taxes, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties or additions with respect thereto, and any interest in respect of such penalties or additions.

**“Tax Act”** means the *Income Tax Act* (Canada), as amended, and all regulations thereunder.

**“Tax Returns”** means all returns, amended returns and reports (including elections, declarations, disclosures, schedules, estimates and information returns) required to be supplied to a Tax authority in Canada.

**“Termination Date”** means February 1, 2018.

**“Third Party Confidentiality Agreement”** shall have the meaning ascribed to such term in Section 9.1(f).

**“Wabi”** means Wabi Exploration Inc., a corporation existing under the OBCA, as amended.

**“Wabi Assets”** means the material mineral properties of Wabi, as described in the Wabi Disclosure.

**“Wabi Board”** means the board of directors of Wabi.

**“Wabi Disclosure”** means all information: (a) disclosed to Buena Vista (or its representatives) by Wabi in connection with Buena Vista’s due diligence review process; or (b) otherwise made available to Buena Vista (or its representatives) including by way of public disclosure by Wabi.

**“Wabi Options”** means currently issued and outstanding options to purchase Wabi Shares.

**“Wabi Share Incentive Plan”** means Wabi’s share option plan approved by shareholders on October 14, 2016.

**“Wabi Shares”** means the common shares in the capital of Wabi at the Effective Time having a deemed value of \$0.40 per Wabi Share.

**“Wabi Shareholders”** means the holders of Wabi Shares.

## **ARTICLE II THE ARRANGEMENT**

### **2.1    *Arrangement***

Buena Vista and Wabi agree that the Arrangement shall be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement. The Parties agree that: (i) the Arrangement shall result in the acquisition by Wabi of all of the issued and outstanding Buena Vista Shares; and (ii) each Buena Vista Shareholder (other than Wabi or a Buena Vista Dissenting Shareholder who has validly exercised its Buena Vista Dissent Rights) shall be entitled to receive, in exchange for each Buena Vista Share held, the Arrangement Consideration, all as more specifically set out in the Plan of Arrangement.

### **2.2    *Court Proceedings***

- (a) Buena Vista shall apply to the Court, in a manner acceptable to Wabi, acting reasonably, pursuant to the OBCA for the Final Order.
  
- (b) if (i) the Arrangement Resolution is passed at the Buena Vista Meeting by Buena Vista Shareholders as provided for in the Interim Order and as required by applicable Law; and (ii) the Key Regulatory Approvals are obtained, subject to the terms of this Agreement, Buena Vista shall as soon as reasonably practicable thereafter and in any event within five (5) Business Days thereafter take all steps required to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to the OBCA.

The notice of motion and related materials for the application referred to in this Section 2.2 shall be in a form satisfactory to Buena Vista and Wabi, each acting reasonably.

### **2.3    *Effecting the Arrangement***

The Arrangement shall become effective at the Effective Time. Subject to the rights of termination contained in Article X upon the Buena Vista Shareholders providing the Buena Vista Shareholder Approval in accordance with the Interim Order, Buena Vista obtaining the Final Order and the other conditions contained in Article VIII being complied with or waived, Buena Vista shall file with the Director the Final Order and such other documents as may be required in order to effect the Arrangement, whereupon the Arrangement and other transactions contemplated by this Agreement shall occur and shall be deemed to have occurred in the order set out in the Plan of Arrangement without any further act or formality.

### **2.4    *Consultation***

Buena Vista and Wabi will consult with each other in respect to issuing any press release or otherwise making any public statement with respect to this Agreement or the Arrangement and in making any filing with the Court or the Director, any Governmental Authority, securities

regulatory authority or stock exchange with respect thereto. Each of Buena Vista and Wabi shall use its commercially reasonable efforts to enable each of the other of them to review and comment on all such press releases and other public statements and filings prior to the release or filing, respectively, thereof; provided, however, that the obligations herein will not prevent a Party from making, after consultation with the other Party, such disclosure as is required by Applicable Securities Laws or the rules and policies of any applicable stock exchange.

## **2.5 U.S. Securities Law Matters**

The Parties agree that any Wabi Shares to be issued to any Buena Vista Shareholders and Replacement Wabi Options to be issued to the holders of Buena Vista Options pursuant to the Arrangement will not be registered under the 1933 Act and will be issued in reliance on the Section 3(a)(10) Exemption. The parties agree that any Wabi Shares issuable on the exercise of Buena Vista Warrants subsequent to the Effective Time may be subject to restrictions on transfer in accordance with applicable U.S. Securities Laws. In order to ensure the availability of the Section 3(a)(10) Exemption, the Parties agree that the Arrangement will be structured and carried out on the following basis:

- (a) the Parties intend to rely on the Section 3(a)(10) Exemption with respect to the issuance of the Wabi Shares and the Replacement Wabi Options in connection with the Arrangement, based on the Court's approval of the Arrangement;
- (b) the Court will be asked to satisfy itself that the Arrangement is fair and reasonable to the Buena Vista Shareholders and holders of Buena Vista Options;
- (c) the hearing of the Court to give approval of the Arrangement must be open to any Persons to whom securities will be issued under the Arrangement and there will not be any improper impediments to the appearance by those Persons at the hearing;
- (d) Buena Vista will ensure that each Buena Vista Shareholder and holder of Buena Vista Options entitled to receive securities of Wabi pursuant to the Arrangement will be given adequate notice advising them of their right to attend the hearing of the Court to give approval of the Arrangement and providing them with sufficient information necessary for them to exercise that right;
- (e) the Buena Vista Shareholders and holders of Buena Vista Options will be advised that the securities of Wabi issued (including Wabi Shares issued upon the exercise of Replacement Wabi Options and the Buena Vista Warrants) have not been registered under the 1933 Act and will be issued by Wabi in reliance on the Section 3(a)(10) Exemption, and may be subject to restrictions on resale under the Applicable Securities Laws of the United States, including Rule 144 under the 1933 Act with respect to affiliates of Wabi and persons who have been affiliates of Wabi within 90 days of the date of the closing; and
- (f) the Final Order approving the Arrangement that is obtained from the Court will expressly state that the Arrangement is approved by the Court and that the terms and

conditions of the Arrangement are being fair and reasonable both procedurally and substantively to the Buena Vista Shareholders and holders of Buena Vista Options, as well as the following or substantially similar language: “This Order will serve as a basis of a claim to an exemption, pursuant to section 3(a)(10) of the *United States Securities Act of 1933*, as amended, from the registration requirements otherwise imposed by that act regarding the distribution of securities of Wabi pursuant to the Plan of Arrangement”.

## **2.6 Closing**

The closing of the Arrangement will take place at the offices of Lorne H. Albaum Professional Corporation, located at 801 Eglinton Avenue, Suite 400, Toronto, Ontario, or at such other location as the parties hereto may agree, at 11:00 a.m. (Toronto time) on the Effective Date.

## **2.7 Adjustments for Dividends, Distributions or other Corporate Events**

If on or after the date hereof, either Party: (a) splits, consolidates or reclassifies any of its common shares; (b) undertakes any other capital reorganization; or (c) declares, sets aside or pays any dividend or other distribution to its shareholders of record as of a time prior to the Effective Date, the Parties hereto shall make such adjustments to the Arrangement, including the Arrangement Consideration, as they determine acting in good faith to be necessary to restore the original intention of the Parties in the circumstances.

## **2.8 Withholding**

Buena Vista, Wabi and the Depositary shall be entitled to deduct or withhold from any consideration payable or otherwise deliverable to any Person hereunder and from all dividends or other distributions otherwise payable to any former Buena Vista Shareholder or Buena Vista Optionholder such amounts as Buena Vista, Wabi or the Depositary are required to deduct or withhold with respect to such payment under the Tax Act, the *United States Internal Revenue Code of 1986* or any provision of any applicable Tax Laws. To the extent that amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes hereof as having been paid to the relevant Person in respect of which such deduction or withholding was made, provided that such deducted or withheld amounts are remitted to the appropriate Governmental Authority.

## **ARTICLE III REPRESENTATIONS AND WARRANTIES OF BUENA VISTA**

Buena Vista represents and warrants to and in favour of Wabi and acknowledges that Wabi is relying on such representations and warranties in connection with this Agreement and the transactions contemplated herein:

### **3.1 *Organization and Good Standing***

- (a) Buena Vista is a corporation duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its incorporation and is qualified to transact business and is in good standing as a foreign corporation in the jurisdictions where it is required to qualify in order to conduct its business as presently conducted.
- (b) Buena Vista has the corporate power and authority to own, lease or operate its properties and to carry on its business as now conducted.
- (c) Buena Vista is up-to-date in all of its corporate filings in all material respects.
- (d) Buena Vista is not insolvent within the meaning of applicable Law.

### **3.2 *Subsidiaries***

Except for Buena Vista Minerals Inc., a Nevada corporation, Buena Vista does not own, directly or indirectly, any equity interest of or in any entity or enterprise organized under the Laws of any domestic or foreign jurisdiction.

- (a) Buena Vista Minerals is a corporation duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its incorporation and is qualified to transact business and is in good standing as a foreign corporation in the jurisdictions where it is required to qualify in order to conduct its business as presently conducted.
- (b) Buena Vista Minerals has the corporate power and authority to own, lease or operate its properties and to carry on its business as now conducted.
- (c) Buena Vista Minerals is up-to-date in all of its corporate filings in all material respects.
- (d) Buena Vista Minerals is not insolvent within the meaning of applicable Law.
- (e) all the common shares of Buena Vista Minerals (the `BVM Shares`) are now, and at the Effective Time will be, owned by Buena Vista as the sole beneficial owner of record with a good and marketable title thereto, free and clear of any mortgage, liens, charges, restrictions, security interests, adverse claims, pledges, encumbrances or demands whatsoever, and are issued and outstanding as fully paid and non-assessable;
- (f) no person, firm or corporation has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase, acquisition or transfer from Buena Vista of any of the BVM Shares or any interest therein or right thereto.

### **3.3 *Consents, Authorizations, and Binding Effect***

(a) Buena Vista has the necessary corporate power, authority and capacity to enter into this Agreement and to perform its obligations hereunder. The execution, delivery and performance of this Agreement by Buena Vista has been duly authorized by the Buena Vista Board and no other corporate proceedings on its part are necessary to authorize the execution, delivery and performance of this Agreement, other than the Buena Vista Shareholder Approval. This Agreement has been duly executed and delivered by Buena Vista and constitutes a legal, valid and binding obligation of Buena Vista, enforceable against it in accordance with its terms, subject to bankruptcy, insolvency and other applicable Laws affecting creditors' rights generally, and to general principles of equity.

(b) The authorization of this Agreement, the execution and delivery by Buena Vista of this Agreement and the performance by it of its obligations under this Agreement, and the completion of the Arrangement will not:

(i) result (with or without notice or the passage of time) in a violation or breach of or constitute a default under, require an Authorization to be obtained under or give rise to any third party right of termination, amendment, cancellation, acceleration, penalty or payment obligation or right of purchase or sale or pre-emptive participation right under any provision or:

(A) its articles, by-laws or other charter documents;

(B) any applicable Laws;

(C) any note, bond, mortgage, indenture, instrument, contract, agreement, lease or Authorization to which Buena Vista is party or by which it or its assets are bound; or

(D) any judgment, decree, order or award of any Governmental Authority, court or arbitrator;

(ii) give rise to any right of termination, amendment, acceleration or cancellation of indebtedness of Buena Vista, or cause any such indebtedness to come due before its stated maturity, or cause any available credit of Buena Vista to cease to be available, or cause any security interest in any assets of Buena Vista to become enforceable or realizable;

(iii) give rise to any rights of first refusal or trigger any change of control provisions or any restriction or limitation under any such note, bond, mortgage, indenture, contract, agreement or Authorization; or

(iv) result in the imposition of any Encumbrance upon any assets of Buena Vista.

(c) No consent, approval, order or authorization of, or registration, declaration or filing with, any Governmental Authority or other Person is required to be obtained by Buena Vista



in connection with this Agreement and the completion of the Arrangement and any other transactions contemplated by this Agreement, other than: (i) the Buena Vista Shareholder Approval; (ii) the approval of the Court pursuant to the Interim Order and the Final Order; and (iii) and such authorizations, consents, approvals and filings as to which the failure to obtain or make would not, individually or in the aggregate, prevent or delay the completion of the Arrangement and any other transactions contemplated by this Agreement or would not be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect on Buena Vista.

### **3.4      *Support of the Arrangement***

The Buena Vista Board has determined that the Arrangement is in the best interests of Buena Vista and the Buena Vista Shareholders. The Buena Vista Board has approved the Arrangement and the other transactions contemplated by this Arrangement Agreement and determined to recommend approval of the Arrangement Resolution to the Buena Vista Shareholders.

### **3.5      *Status; Material Contracts***

(a) Buena Vista is not a “reporting issuer” (or its equivalent) under applicable Canadian Securities.

(b) Except for the consulting agreements with Fenton Rush Group Inc., and Minergy Group, LLC, there are no contracts with Buena Vista, on the one hand, and: (i) any officer or director of Buena Vista; (ii) any holder of 5% or more of the equity securities of Buena Vista; or (iii) an Associate or affiliate of a person in (i) or (ii), on the other hand.

### **3.6      *Minute Books***

The minute books of Buena Vista are true and correct in all material respects; they contain the duly signed minutes of all meetings of the Buena Vista Board of directors, shareholders and all resolutions passed by the Buena Vista Board, the shareholders, other than the minutes of meetings held in connection with the Arrangement.

### **3.7      *Litigation and Compliance***

(a) Except as otherwise disclosed, there are no actions, suits, claims, grievances, complaints or proceedings, whether in equity or at law or, any Governmental investigations pending or, to the knowledge of Buena Vista, threatened:

(i) against or affecting Buena Vista or with respect to or affecting any asset or property owned, leased or used by Buena Vista; or

(ii) which question or challenge the validity of this Agreement or the Arrangement or any action taken or to be taken pursuant to this Agreement or the Arrangement;

nor is Buena Vista aware of any basis for any such action, suit, claim, proceeding, grievance, complaint or investigation.

(b) Buena Vista has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to its business or operations, except for non-compliance, defaults and violations which would not, in the aggregate, have a Material Adverse Effect on Buena Vista.

(c) Neither Buena Vista, nor any asset of Buena Vista is subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Effect on Buena Vista or which is reasonably likely to prevent Buena Vista from performing its obligations under this Agreement.

(d) Buena Vista has duly filed or made all reports and returns required to be filed by it with any Government and has obtained all permits, licenses, consents, approvals, certificates, registrations and authorizations (whether Governmental, regulatory or otherwise) which are required in connection with its business and operations, except where the failure to do so has not had and would not reasonably be expected to have a Material Adverse Effect on Buena Vista.

### **3.8      *Registration Rights***

No Buena Vista Shareholder has any right to compel Buena Vista to register or otherwise qualify the Buena Vista Shares for public sale or distribution.

### **3.9      *Taxes***

(a) Buena Vista has filed its Tax Returns for the fiscal years ended December 31, 2014 and 2015 and such Tax Returns are complete and accurate in all material respects. Buena Vista and its subsidiary, Buena Vista Minerals, Inc., respectively, are in the process of preparing and filing any outstanding Tax Returns.

(b) All Taxes shown to be due on such Tax Returns, or otherwise owed, have been timely paid, other than those which are being contested in good faith.

(c) No deficiency, litigation, proposed adjustment or matters in controversy with respect to any Taxes of Buena Vista have been proposed, asserted or assessed in writing against Buena Vista. There are no actions, suits, proceedings, investigations or claims pending or, to the knowledge of Buena Vista, threatened against Buena Vista in respect of Taxes or any matters under discussion with any Government relating to Taxes, in each case which are likely to have a Material Adverse Effect on Buena Vista.

(d) No audit or other proceeding by any Governmental Authority is pending or, to the knowledge of Buena Vista, threatened with respect to any Taxes due from or with respect to Buena Vista, and no Governmental Authority has given written notice of any intention to

assert any deficiency or claim for additional Taxes against Buena Vista. There are no matters under audit or appeal or in dispute, or, to the knowledge of Buena Vista, under discussion, with any Governmental Authority relating to Taxes.

(e) No claim has been made by any Governmental Authority in a jurisdiction where Buena Vista does not file Tax Returns that Buena Vista is or may be subject to Tax by that jurisdiction. To the knowledge of Buena Vista, there is no basis for a claim that Buena Vista is subject to Tax in a jurisdiction in which Buena Vista does not file Tax Returns.

(f) There are no liens for unpaid Taxes (other than permitted encumbrances or in respect of Taxes not yet due and payable) upon any of the assets of Buena Vista.

(g) Buena Vista has withheld or collected all amounts required to be withheld or collected by it on account of Taxes and has remitted all such amounts to the appropriate Governmental Authority when required by Law to do so, except where the failure to do so would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect on Buena Vista.

(h) There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, Taxes due from Buena Vista for any taxable period and no request for any such waiver or extension is currently outstanding or pending.

(i) Buena Vista has provided Wabi with true, correct and complete copies of all material Tax Returns, examination reports and statements of deficiencies, if any, for taxable periods, or transactions consummated, prior to the date of this Agreement for which the applicable normal reassessment period or other standard statutory period of limitations has not expired, in respect of Buena Vista.

(j) There are no circumstances existing which could result in the application of Section 78 or Sections 80 to 80.04 of the ITA, or any equivalent provision under provincial Law, to Buena Vista or any of its affiliates. Except in the ordinary course of business, neither Buena Vista nor any of its affiliates has made, prepared and/or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the date hereof.

(k) To the knowledge of Buena Vista or any of its affiliates, no circumstances exist or could reasonably be expected to arise as a result of matters existing before the date hereof that may result in Buena Vista or any of its affiliates being subject to the application of Section 160 of the Tax Act with respect to Taxes of any person other than Buena Vista or any of its affiliates.

### **3.10 *Employee Benefits***

Buena Vista has no employees or employee benefit plans.

### **3.11 Pension and Other Employee Plans and Agreements**

Buena Vista does not maintain or contribute to any Employee Plan and without limiting the foregoing, Buena Vista does not maintain or contribute to a “registered pension plan” as that term is defined in subsection 248(1) of the ITA.

### **3.12 Employment and Labour Relations**

(a) Buena Vista is not a party to or bound by any contract with, commitment to, or collective agreement with any trade union, council of trade unions, employee bargaining agency or affiliated bargaining agent (collectively, “**labour representatives**”) and no labour representative holds bargaining rights with respect to any employees of Buena Vista.

(b) Buena Vista has properly classified all of its workers as consultants for the purposes of applicable Law.

### **3.13 Contracts, Etc.**

(a) Except as otherwise disclosed, as of the date hereof, Buena Vista is not a party to or bound by any Contract:

1. relating to capital expenditures or improvements in excess of \$50,000 in the aggregate;
2. by which title to any assets, rights or properties is retained by a third party as security for an obligation;
3. which will be at the Effective Date secured by a lien upon any assets, rights or properties as security for an obligation;
4. relating to the employment of any employees or the rights of employees on severance or termination;
5. relating to management, consulting or any other similar type of Contract which involves an amount exceeding \$100,000 per annum, excluding those which may be terminated without penalty on three months’ notice or less;
6. which contemplates payment on or as a result of a change of control of Buena Vista (whether on termination of such agreement, on occurrence of any other event or circumstance, or after notice or lapse of time or otherwise);
7. with any director or officer, former director or officer, shareholder or any person not dealing at arm’s length with Buena Vista;
8. with a bank or other financial institution relating to borrowed money;

9. relating to the existence or creation or purchase or sale of any bonds, debentures, notes or long-term debts;
10. relating to outstanding letters of credit or constituting an agreement of guarantee or indemnification of the obligations or liabilities (contingent or otherwise) of any other person or relating to commitments to purchase the assets of any other person or to guarantee the price thereof;
11. relating to the acquisition or disposition of any shares or securities of any entity;
12. relating to the acquisition or disposition or lease of any business operations or real property;
13. limiting or restraining Buena Vista from engaging in any activities or competing with any Person;
14. which involves the use of a derivative, including any forward contracts or options;
15. relating to the existence or creation of any *bona fide* offer of an opportunity (including a joint venture opportunity) to any Person; or
16. which is otherwise material to Buena Vista.

(b) Buena Vista and, to the knowledge of Buena Vista, each of the other parties to any Contract to which Buena Vista is a party is in compliance in all material respects with all covenants under each such Contract and no default has occurred which, with notice or lapse of time or both, would directly or indirectly constitute such a default under any Contract.

### **3.14 *Absence of Certain Changes, Etc.***

Except as contemplated by the Arrangement and this Agreement and as otherwise disclosed, since December 31, 2016:

- (a) there has been no Material Adverse Change to Buena Vista;
- (b) Buena Vista has not:
  - (i) sold, transferred, distributed or otherwise disposed of or acquired a material amount of its assets, or agreed to do any of the foregoing;
  - (ii) other than otherwise disclosed herein incurred any liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) in excess of \$100,000;
  - (iii) other than with respect to the acquisition of the Buena Vista Assets, prior to the date hereof, made or agreed to make any material capital

expenditure or commitment for additions to property, plant, or equipment in excess of \$100,000;

(iv) made or agreed to make any material increase in the compensation payable to any employee or director;

(v) conducted its operations other than in the normal course of business;

(vi) other than with respect to the acquisition of the Buena Vista Assets, entered into any material transaction or material Contract, or amended or terminated any material transaction or material Contract; and

(vii) agreed or committed to do any of the foregoing; and

(c) there has not been any declaration, setting aside or payment of any dividend on, or other distribution with respect to, Buena Vista's capital stock.

### **3.15 *Status of Work***

Within the past nine months, BVG commissioned and completed a *NI 43-101* Technical Report on the Hot Springs Peak Property which included mapping, sampling and assaying of some of the historic mine dump areas and core. Field work discovered turquoise veining on this property as well. Helicopter magnetic and radiometric surveys and interpretation were also completed on the Hot Springs Peak Property. BVG drilled two holes at Gold Knob offsetting previous drilling on the property. The results of the drilling have not yet been incorporated into the Gold Knob database.

### **3.16 *Capitalization***

(a) As at the date hereof, to the knowledge of Buena Vista, the authorized capital of Buena Vista consists of an unlimited number of Multiple Voting Shares and an unlimited number of Class A Shares, of which 71,679,532 Buena Vista Shares are outstanding, of which no more than 18,000,000 Buena Vista Shares shall be issued and outstanding as at the Effective Time, excluding those Buena Vista Shares and Buena Vista Warrants which may be issued and outstanding pursuant to the Private Placement. There are 4,912,600 Class A common shares issuable upon the exercise of Buena Vista Options and there are no Buena Vista Shares issuable upon the exercise of Buena Vista Warrants.

(b) All outstanding Buena Vista Shares have been duly authorized and are validly issued, fully paid and non-assessable, free of pre-emptive rights.

(c) There are no authorized, outstanding or existing:

(i) voting trusts or other agreements or understandings with respect to the voting of any Buena Vista Shares to which Buena Vista is a party;

(ii) securities issued by Buena Vista that are convertible into or exchangeable for Buena Vista Shares;

(iii) agreements, options, warrants or other rights capable of becoming agreements, options or warrants to purchase or subscribe for any Buena Vista Shares or securities convertible into or exchangeable for any Buena Vista Shares, in each case granted, extended or entered into by Buena Vista;

(iv) agreements of any kind to which Buena Vista is party relating to the issuance or sale of any Buena Vista Shares, or any securities convertible into or exchangeable or exercisable for Buena Vista Shares, or requiring Buena Vista to qualify securities of Buena Vista for distribution by prospectus under Canadian Securities Laws; or

(v) agreements of any kind which may obligate Buena Vista to issue or purchase any of its securities.

### **3.17 *Shareholder Rights Plan***

Buena Vista has adopted a shareholder rights plan.

### **3.18 *Environmental Matters***

Buena Vista and its business and operations:

- (a) are all in compliance, in all material respects, with all applicable Environmental Laws and all terms and conditions of all environmental permits, and has not violated any Environmental Laws, and is not aware of any facts or circumstances that could materially affect the validity of environmental permits or could reasonably give rise to their revocation;
- (b) have not been subject of: (i) any proceeding, application, order, written request, written notice or directive from any person alleging a violation of any Environmental Law, and which relates to any environmental, health or safety matter; or (ii) any demand or notice with respect to any Environmental Laws;
- (c) have made adequate reserves for all reclamation obligations and has made appropriate arrangements through obtaining reclamation bonds or otherwise to discharge such reclamation obligations, to the extent applicable;
- (d) have not been subject to any material environmental liabilities nor factors likely to give rise to any material environmental liability: (i) affecting any of the material properties of Buena Vista; or (ii) retained in any manner by Buena Vista in connection with properties disposed of by Buena Vista;
- (e) (i) are not party to any litigation or administrative proceeding, nor is any litigation or administrative proceeding threatened in writing against it or its property or assets, which in either case (A) asserts or alleges that it violated any Environmental Laws, (B) asserts or alleges that it is required to clean up, remove or take remedial or other response action due to the release, spill, leak, emission, discharge, leaching, dumping

or disposal of any Hazardous Substances, or (C) asserts or alleges that it is required to pay all or a portion of the cost of any past, present or future cleanup, removal or remedial or other response action which arises out of or is related to the release of any Hazardous Substances; and (ii) are not subject to any judgment, decree, order or citation related to or arising out of applicable Environmental Law and have not been named or listed as a potentially responsible party by any Governmental Authority in a matter arising under any Environmental Laws;

- (f) are not involved in remediation operations and does not know of any facts, circumstances or conditions, including any release, spill, leak, emission, discharge, leaching, dumping or disposal of Hazardous Substance, that would reasonably be expected to result in any material environmental liabilities;
- (g) confirm that there is no presence of any Hazardous Substance on, in, at, or under any of the real property of Buena Vista, that could reasonably give rise to liabilities, or that are in conditions or concentrations in excess of applicable remediation guidelines;
- (h) have obtained all material authorizations required under Environmental Laws necessary to construct, develop and operate the material properties of Buena Vista or to conduct any other exploration, development, drilling or mining operations being conducted by it; and
- (i) have made available to Wabi a true and complete copy of each material correspondence, in its control or possession, between Buena Vista and any Government Authority, including correspondence relating to potential future government policies that could affect the construction, development and operation of the material properties of Buena Vista or to conduct any other exploration, development, drilling or mining operations being conducted by it.

### **3.19 License and Title**

Buena Vista owns, possesses, or has obtained and is in compliance in all material respects with, all Permits required by applicable laws necessary to conduct its business as currently conducted, other than where the absence of such Permits or the failure to comply would not, individually or in the aggregate, have a Material Adverse Effect. Buena Vista has good and marketable right, title and interest, free and clear of any title defect or Encumbrance:

- (a) to its Permits, mining concessions, claims, leases, licenses or other rights to explore for, exploit, develop, mine or produce minerals and any other properties;
- (b) to its real property interests, including fee simple estate of and in real property, licenses (from landowners and authorities permitting the use of land by Buena Vista), leases, rights of way, occupancy rights, surface rights, easements or other real property interests, or licenses; and



(c) to, or is entitled to the benefits of, all of its properties and assets (real and personal, tangible and intangible, including leasehold interests) including all the properties and assets to be reflected in the balance sheet forming part of Buena Vista's financial statements for the year ended December 31, 2016, except as indicated in the notes thereto, together with all additions thereto and less all dispositions thereof, and such properties and assets are not subject to any Encumbrance or defect in title of any kind except as is reflected in the balance sheet forming part of such financial statements and in the notes thereto.

### **3.20 *Properties***

(a) The Buena Vista Assets have been properly located and recorded in compliance with applicable Laws and are comprised of valid and subsisting mineral claims or equivalent rights.

(b) Except as described in Schedule "D" no person has any interest in the Buena Vista Assets or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest.

(b) There are no earn-in rights, rights of first refusal, royalty rights, back-in rights or similar provisions which would materially affect the Buena Vista Assets.

(d) There are no restrictions on the ability of Buena Vista to use, transfer or exploit the Buena Vista Assets except pursuant to applicable Laws in the normal course.

(e) Buena Vista has not received any notice, whether written or oral, from any Governmental Authority or any Person with jurisdiction or applicable authority either: (i) of any revocation or intention to revoke Buena Vista's interest in the Buena Vista Assets; or (ii) relating to any limitation or prohibition on mineral exploration, development or other mining activities in relation to the Buena Vista Assets.

(f) The Buena Vista Assets are in good standing under applicable Law and all work required to be performed has been performed and all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made.

(g) Except as otherwise disclosed, there is no Law or regulation limiting or prohibiting Buena Vista from carrying on any mineral exploration, development or other mining activities in relation to the Buena Vista Assets.

(h) There are no adverse claims, actions, suits or proceedings that have been commenced or, to the knowledge of Buena Vista, that are pending or threatened, affecting or which could affect the title to or right to explore or develop the Buena Vista Assets, including the title to or ownership by Buena Vista of any of the foregoing, which might involve the possibility of any judgement or liability affecting the Buena Vista Assets.

(i) Buena Vista is in full compliance with all applicable Canadian Securities Laws in all material respects and is not aware of any changes to any applicable Laws which would have a Material Adverse Effect on Buena Vista, taken as a whole.

### **3.21 *Aboriginal Claims***

(a) Buena Vista has not received, nor is it aware of any written or oral, Aboriginal Claim, whether proven or unproven, which would reasonably be expected to negatively affect Buena Vista's operations.

(b) Buena Vista is not aware of any threatened Aboriginal Claim which relates to any property interests of Buena Vista, any Permits or the operation by Buena Vista of its businesses in the areas in which such operations are carried on or in which any Buena Vista Assets are located.

(c) Buena Vista has no material outstanding agreements, memorandums of understanding or similar arrangements with any Aboriginal Group.

(d) There are no ongoing or outstanding discussions, negotiations, or similar communications with or by any Aboriginal Group concerning Buena Vista, its business, operations or assets.

(e) Buena Vista has not entered into any written or oral agreements with any Aboriginal Groups or other such affected persons or groups to provide benefits, pecuniary or otherwise, and Buena Vista has not offered any Aboriginal Group or other such affected persons or groups any benefits, including with respect to Buena Vista Assets at any stage of development.

### **3.22 *Indebtedness***

No indebtedness for borrowed money is owing or guaranteed by Buena Vista.

### **3.23 *Undisclosed Liabilities***

There are no material liabilities of Buena Vista of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Buena Vista may become liable on or after the consummation of the transactions contemplated hereby other than:

- (a) liabilities to be disclosed on or reflected or provided for in the most recent audited financial statements of Buena Vista for the year ended December 31, 2016; and
- (b) liabilities incurred in the ordinary and usual course of business of Buena Vista, as currently conducted, and attributable to the period since December 31, 2016, none of which has had or may reasonably be expected to have a Material Adverse Effect on Buena Vista.

### **3.24 *Due Diligence Investigations***

All written information relating to the business, assets, liabilities, properties, capitalization or financial condition of Buena Vista provided by Buena Vista or any of its Representatives to Wabi in response to written due diligence enquiries is true, accurate and complete in all material respects. All information provided in relation to Wabi's due diligence requests is true and correct in all material respects and does not contain any material omissions as at its respective date as stated therein and has not been amended except as provided to Wabi.

### **3.25 *Competition Act***

The transactions contemplated by this Agreement are not subject to notification under Part IX of the *Competition Act* (Canada), as amended, as neither Buena Vista's assets in Canada nor its gross revenues from sales in or from Canada, exceed the thresholds set out in Section 110 of the *Competition Act* (Canada), as amended, as determined in accordance with the Notifiable Transaction Regulations thereto.

### **3.26 *Brokers***

No broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of Buena Vista or its Associates. No broker, finder, underwriter, agent or other financial advisor is entitled to any right of first refusal to provide services as broker, finder, underwriter, agent or financial advisor in connection with a future financing by Buena Vista.

### **3.27 *Anti-Bribery Laws***

- (a) Neither Buena Vista nor to the knowledge of Buena Vista, any director, officer, employee, consultant, representative or agent of the foregoing, has: (i) violated any anti-bribery or anti-corruption laws applicable to Buena Vista, including but not limited to the *U.S. Foreign Corrupt Practices Act*, as amended, and Canada's *Corruption of Foreign Public Officials Act*, as amended; or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary and/or of modest value: (A) to any Government Official, whether directly or through any other person, for the purpose of influencing any act or decision of a Government Official in his or her official capacity; inducing a Government Official to do or omit to do any act in violation of his or her lawful duties; securing any improper advantage; inducing a Government Official to influence or affect any act or decision of any Governmental Authority; or assisting any representative of Buena Vista in obtaining or retaining business for or with, or directing business to, any person; or (B) to any person, in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage.

- (b) Neither Buena Vista nor to the knowledge of Buena Vista, any director, officer, employee, consultant, representative or agent of the foregoing, has: (i) conducted or initiated any review, audit, or internal investigation that concluded Buena Vista or any director, officer, employee, consultant, representative or agent of the foregoing violated such laws or committed any material wrongdoing; or (ii) made a voluntary, directed, or involuntary disclosure to any Governmental Authority responsible for enforcing anti-bribery or anti-corruption Laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such Laws, or received any notice, request, or citation from any person alleging non-compliance with any such Laws.

### **3.28 *United States Matters***

- (a) Buena Vista is not a “foreign private issuer” within the meaning of Rule 405 under the 1933 Act;
- (b) Buena Vista (and all entities “controlled by” Buena Vista for purposes of the *United States Hart-Scott- Rodino Antitrust Improvements Act of 1976*, as amended) does not hold assets located in the United States with a fair market value of greater than US\$80.8 million and has not made aggregate sales in or into the United States of over US\$80.8 million in its most recent fiscal year;
- (c) Buena Vista is not incorporated in the United States, is not organized under the laws of the United States and does not have its principal offices within the United States;
- (d) Buena Vista is not registered or required to be registered as an “investment company” pursuant to the *United States Investment Company Act of 1940*, as amended; and
- (e) no class of securities of Buena Vista is registered or required to be registered under Section 12 of the 1934 Act, nor does Buena Vista have a reporting obligation under Section 15(d) of the 1934 Act.

### **3.29 *Interim Order***

The Interim Order attached hereto as Schedule “E” is in full force and effect unamended as at the date hereof.

### **3.30 *Mineral Resources***

The 43-101 report prepared by Timothy Master dated June 30, 2017, has been prepared in all material respects in accordance with all applicable Laws. The facts included therein were accurate as at the date of such report and to the knowledge of Buena Vista, there is no reason to doubt the conclusions therein.

The representations and warranties contained in this Article III shall survive the execution and delivery of this Agreement and shall expire and be terminated and extinguished on the earlier of the Effective Date and the date on which this Agreement is terminated in accordance with its terms, provided that the foregoing shall not limit any covenant or agreement contained herein which by its terms contemplates performance after the Effective Date or on the date on which this Agreement is terminated. Any investigation by Wabi and its advisors shall not mitigate, diminish or affect the representations and warranties of Buena Vista contained in this Agreement.

#### **ARTICLE IV REPRESENTATIONS AND WARRANTIES OF WABI**

Except as otherwise described in this Article IV, Wabi hereby represents and warrants to Buena Vista as follows and acknowledges that Buena Vista is relying on such representations and warranties in entering into this Agreement and completing the transactions contemplated herein:

##### **4.1      *Organization and Good Standing***

(a) Wabi is a corporation duly organized, validly existing, and in good standing under the Laws of the jurisdiction of its incorporation and is qualified to transact business and is in good standing as a foreign corporation in the jurisdictions where it is required to qualify in order to conduct its business as presently conducted, except where the failure to be so qualified would not have a Material Adverse Effect on Wabi or on any such company. Except as indicated in the Wabi Public Documents, there are no subsidiaries of Wabi.

(b) Wabi has the corporate power and authority to own, lease, or operate its properties and to carry on its business as now conducted.

##### **4.2      *Consents, Authorizations, and Binding Effect***

(a) Wabi may execute, deliver, and perform this Agreement without the necessity of obtaining any consent, approval, authorization or waiver, or giving any notice or otherwise, except:

(i) the approval of the CSE for the issuance of Wabi Shares contemplated hereby, if applicable;

(ii) any approvals required by the Interim Order and the Final Order;

(iii) consents, approvals, authorizations and waivers, which have been obtained (or will be obtained prior to the Effective Date), and are unconditional and in full force and effect and notices which have been given on a timely basis; or

(iv) those which, if not obtained or made, would not prevent or delay the consummation of the Arrangement or otherwise prevent Wabi from performing its

obligations under this Agreement and would not be reasonably likely to have a Material Adverse Effect on Wabi.

(b) Wabi has full corporate power and authority to execute and deliver this Agreement and to perform its obligations hereunder and to complete the Arrangement.

(c) The Wabi Board has unanimously approved the Arrangement and the execution, delivery and performance of this Agreement.

(d) This Agreement has been duly executed and delivered by Wabi and constitutes a legal, valid, and binding obligation of Wabi enforceable against it in accordance with its terms, except:

(i) as may be limited by bankruptcy, reorganization, insolvency and similar Laws of general application relating to or affecting the enforcement of creditors' rights or the relief of debtors; and

(ii) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

(e) The execution, delivery, and performance of this Agreement and the completion of the Arrangement will not:

(i) constitute a violation or breach of the articles of Wabi;

(ii) conflict with, result in the breach of or constitute a default or give to others a right of termination, cancellation, creation or acceleration of any obligation under, or the loss of any material benefit under or the creation of any benefit or right of any third party under any Contract, permit or license to which Wabi is a party or as to which any of its property is subject which would in any such case have a Material Adverse Effect on Wabi;

(iii) constitute a violation of any Law applicable or relating to Wabi or its business except for such violations which would not have a Material Adverse Effect on Wabi; or

(iv) result in the creation of any lien upon any of the assets of Wabi, other than such liens as would not have a Material Adverse Effect on Wabi.

(f) Wabi or any Affiliate or Associate of Wabi is the registered owner of, beneficially owns or has the right to acquire a beneficial interest in, any Buena Vista Shares.

### 4.3 *Insurance*

Wabi has its business and properties insured against loss or damage with coverage of types and in amounts consistent with the types and amounts of insurance maintained by corporations and other entities of a size and carrying on business of a type carried on by Wabi and cover all risks prudently and reasonably foreseeable in the question of its business. All such policies shall remain in full force and effect and shall not be cancelled or otherwise terminated as a result of the transactions contemplated hereby.

### 4.4 *Public Filings; Financial Statements*

Wabi hereby represents that:

(a) Wabi has filed all documents required pursuant to Applicable Securities Laws (the “**Wabi Public Documents**”). As of their respective dates, the Wabi Public Documents complied in all material respects with the then applicable requirements of the Applicable Securities Laws and, at the respective times they were filed, none of the Wabi Public Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make any statement therein, in light of the circumstances under which it was made, not misleading. Wabi has not filed any confidential disclosure reports which have not at the date hereof become public knowledge.

(b) The financial statements (including, in each case, any notes thereto) of Wabi as at and for the year ended April 30, 2017 included in the Wabi Public Documents were prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and fairly presented the assets, liabilities and financial condition of Wabi as of the respective dates thereof and the earnings, results of operations and changes in financial position of Wabi for the periods then ended (subject, in the case of unaudited statements, to the absence of footnote disclosure and to customary year-end audit adjustments and to any other adjustments described therein). Except as disclosed in the Wabi Public Documents, Wabi has not, since April 30, 2017, made any change in the accounting practices or policies applied in the preparation of its financial statements.

(c) Wabi is a “reporting issuer” under applicable Canadian Securities Laws in each of the Provinces of Ontario and Quebec. Wabi is not currently in default in any material respect of any requirement of such Canadian Securities Laws and Wabi is not included on a list of defaulting reporting issuers maintained by any of the securities commissions or similar regulatory authorities in each of such Provinces. Wabi is in compliance in all material respects with the rules and regulations of the CSE.

(d) There has not been any reportable event (within the meaning of National Instrument 102 – *Continuous Disclosure Obligations* of the Canadian Securities Administrators) since April 30, 2017 with the present or former auditors of Wabi.

(e) Other than as disclosed in the Wabi Public Documents, there are no contracts with Wabi, on the one hand, and: (i) any officer or director of the Wabi Group; (ii) any holder of

5% or more of the equity securities of Wabi; or (iii) an Associate or affiliate of a person in (i) or (ii), on the other hand.

#### **4.5 *Litigation and Compliance***

(a) There are no material actions, suits, claims, grievances, complaints or proceedings, whether in equity or at law or, any Governmental investigations pending or, to the knowledge of Wabi, threatened:

(i) against or affecting Wabi or with respect to or affecting any asset or property owned, leased or used by Wabi; or

(ii) which question or challenge the validity of this Agreement or the Arrangement or any action taken or to be taken pursuant to this Agreement or the Arrangement.

(b) other than as disclosed in the Wabi Public Documents, Wabi has conducted and is conducting its business in compliance with, and is not in default or violation under, and has not received notice asserting the existence of any default or violation under, any Law applicable to its business or operations, except for non-compliance, defaults and violations which would not, in the aggregate, have a Material Adverse Effect on Wabi.

(c) Neither Wabi, nor any asset of Wabi is subject to any judgment, order or decree entered in any lawsuit or proceeding which has had, or which is reasonably likely to have, a Material Adverse Effect on Wabi or which is reasonably likely to prevent Wabi from performing its obligations under this Agreement.

(d) Wabi has duly filed or made all reports and returns required to be filed by it with any Government and has obtained all permits, licenses, consents, approvals, certificates, registrations and authorizations (whether Governmental, regulatory or otherwise) which are required in connection with its business and operations, except where the failure to do so has not had and would not reasonably be expected to have a Material Adverse Effect on Wabi.

#### **4.6 *Absence of Cease Trade Orders***

No order ceasing or suspending trading in Wabi Shares (or any of them) or any other securities of Wabi is outstanding and no proceedings for this purpose have been instituted or, to the knowledge of Wabi, are pending, contemplated or threatened.

#### **4.7 *Capitalization***

(a) As at the date hereof, the authorized capital of Wabi consists of an unlimited number of Wabi Shares, of which no more than 4,000,000 Wabi Shares shall be issued and outstanding as at the Effective Time, excluding any Wabi Shares which may be issued pursuant to any private placement by Wabi which terms and conditions shall be mutually agreed upon by Wabi and BVG. There are currently up to 400,000 Wabi Shares issuable upon the exercise of Wabi Options.



(b) All outstanding shares of all series and classes in the capital of Wabi have been duly authorized and are validly issued, fully paid and non-assessable, free of pre-emptive rights.

(c) Except as described in the Wabi Public Documents, there are no authorized, outstanding or existing:

(i) voting trusts or other agreements or understandings with respect to the voting of any Wabi Shares;

(ii) securities issued by Wabi that are convertible into or exchangeable for any Wabi Shares;

(iii) other than pursuant to this Agreement, agreements, options, warrants, or other rights capable of becoming agreements, options or warrants to purchase or subscribe for any Wabi Shares or securities convertible into or exchangeable or exercisable for any such common shares, in each case granted, extended or entered into by Wabi;

(iv) other than this Agreement, agreements of any kind to which Wabi is party relating to the issuance or sale of any Wabi Shares, or any securities convertible into or exchangeable or exercisable for any Wabi Shares or requiring Wabi to qualify securities of Wabi for distribution by prospectus under Canadian Securities Laws; or

(v) other than this Agreement, agreements of any kind which may obligate Wabi to issue or purchase any of its securities.

#### **4.8 *Title to Properties***

Applying customary standards in the mining industry, Wabi and each of its subsidiaries has good and sufficient right and title to or valid leasehold interests in its mineral properties as described in the Wabi Public Documents sufficient to operate such properties in the ordinary course and consistent with past practices and principles, free and clear of any title defect or Encumbrance.

#### **4.9 *Technical Reports***

Wabi represents that Wabi has filed with the securities regulatory authorities in each of the Provinces of Ontario and Quebec all of the technical reports required to be filed under NI 43-101 in respect of its material mineral projects and all public disclosure made by Wabi regarding such mineral projects complied in all material respects with NI 43-101 at the time of filing such disclosure.

#### **4.10 *Mineral Resources and Mineral Reserves***

The most recent estimated mineral resources and mineral reserves of Wabi disclosed in the Wabi Public Documents have been prepared and disclosed in all material respects in accordance with all applicable Laws. The information provided by Wabi to the Qualified Persons in connection with the preparation of such estimates was complete and accurate at the time such information was furnished. There has been no material reduction (other than as a result of operations in the ordinary course of business) in the aggregate amount of estimated mineral reserves and estimated mineral resources of Wabi from the amounts disclosed in the Wabi Public Documents.

#### **4.11 *Issuance of Wabi Shares***

Any Wabi Shares to be issued as part of the consideration under the Arrangement to holders of Buena Vista Shares and the Wabi Shares to be issued upon the exercise of any Replacement Wabi Options and any Buena Vista Warrants exercised after the Effective Date will, when issued, be duly and validly issued as fully paid and non-assessable common shares in the capital of Wabi and will be listed and posted for trading under the facilities of the CSE.

#### **4.12 *Indebtedness***

Other than as disclosed in the Wabi Public Documents, no indebtedness for borrowed money is owing or guaranteed by Wabi and Wabi does not have any obligation to issue any debt securities, or guarantee or otherwise become responsible for the obligations of any other Person.

#### **4.13 *Undisclosed Liabilities***

There are no material liabilities of Wabi of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Wabi may become liable on or after the consummation of the transactions contemplated hereby other than:

- (a) liabilities disclosed on or reflected or provided for in the financial statements of Wabi as at and for the three months ended July 31, 2017;
- (b) liabilities incurred in the ordinary and usual course of business of Wabi, as currently conducted, and attributable to the period since July 31, 2017; or
- (c) liabilities that would not reasonably be expected to have a Material Adverse Effect on Wabi.

#### **4.15 *License and Title***

In respect of the Wabi Assets, Wabi owns, possesses, or has obtained and is in compliance in all material respects with, all licenses, permits, certificates, orders, grants and other authorizations of or from any Governmental Authority necessary to conduct its business as

currently conducted, in accordance with applicable Laws. Wabi has good and marketable right, title and interest, free and clear of any title defect or Encumbrance:

- (a) to its permits, mining concessions, claims, leases, licenses or other rights to explore for, exploit, develop, mine or produce minerals and any other properties;
- (b) to its real property interests, including fee simple estate of and in real property, licenses (from landowners and authorities permitting the use of land by Wabi), leases, rights of way, occupancy rights, surface rights, easements or other real property interests, or licenses; and
- (c) to, or is entitled to the benefits of, all of its properties and assets (real and personal, tangible and intangible, including leasehold interests) including all the properties and assets reflected in the balance sheet forming part of Wabi's financial statements for the year ended April 30, 2017, except as indicated in the notes thereto, together with all additions thereto and less all dispositions thereof, and such properties and assets are not subject to any Encumbrance or defect in title of any kind except as is reflected in the balance sheets forming part of such financial statements and in the notes thereto.

#### **4.16** *Properties*

- (a) The Wabi Assets are described and set out in the Wabi Public Documents and have been properly located and recorded in compliance with applicable Laws and are comprised of valid and subsisting mineral claims or equivalent rights.
- (b) Except as disclosed in the Wabi Public Documents or as would not reasonably be expected to have a Material Adverse Effect on Wabi, no person has any interest in the Wabi Assets or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest.
- (c) Except as disclosed in the Wabi Public Documents or as would not reasonably be expected to have a Material Adverse Effect on Wabi, there are no earn-in rights, rights of first refusal, royalty rights, back-in rights or similar provisions which would materially affect the Wabi Assets.
- (d) There are no restrictions on the ability of Wabi to use, transfer or exploit the Wabi Assets except pursuant to applicable Laws in the normal course.
- (e) Wabi has not received any notice, whether written or oral, from any Governmental Authority or any Person with jurisdiction or applicable authority either: (i) of any revocation or intention to revoke Wabi's interest in the Wabi Assets; or (ii) relating to any limitation or prohibition on mineral exploration, development or other mining activities in relation to the Wabi Assets.

- (f) The Wabi Assets are in good standing under applicable Law and all work required to be performed has been performed and all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made.
- (g) There is no Law or regulation limiting or prohibiting Wabi from carrying on any mineral exploration, development or other mining activities in relation to the Wabi Assets.
- (h) There are no adverse claims, actions, suits or proceedings that have been commenced or, to the knowledge of Wabi, that are pending or threatened, affecting or which could affect the title to or right to explore or develop the Wabi Assets, including the title to or ownership by Wabi of any of the foregoing, which might involve the possibility of any judgement or liability affecting the Wabi Assets.
- (i) Wabi is in full compliance with all applicable Canadian Securities Laws in all material respects and is not aware of any changes to any applicable Laws which would have a Material Adverse Effect on Wabi, taken as a whole.

The representations and warranties contained in this Article IV shall survive the execution and delivery of this Agreement and shall expire and be terminated and extinguished on the earlier of the Effective Date and the date on which this Agreement is terminated in accordance with its terms, provided that the foregoing shall not limit any covenant or agreement contained herein which by its terms contemplates performance after the Effective Date or on the date on which this Agreement is terminated. Any investigation by Buena Vista and its advisors shall not mitigate, diminish or affect the representations and warranties contained of Wabi in this Agreement.

## **ARTICLE V COVENANTS OF BUENA VISTA**

From and after the date hereof and until the Effective Date (except as hereinafter otherwise provided), unless Wabi shall otherwise consent in writing, which consent shall not be unreasonably withheld, conditioned or delayed:

### **5.1 *Financial Statements***

As soon as reasonably practicable and prior to the Effective Time, Buena Vista shall provide to Wabi the audited financial statements (including, in each case, any notes thereto) of Buena Vista as at and for the year ended December 31, 2016 were prepared in accordance with IFRS applied on a consistent basis during the periods involved (except as may be indicated therein or in the notes thereto) and fairly present the consolidated assets, liabilities and financial condition of Buena Vista as of the respective dates thereof and the earnings, results of operations and changes in financial position of Buena Vista for the periods then ended (subject, in the case of unaudited statements, to the absence of footnote disclosure and to customary year-end audit adjustments and to any other adjustments described therein). Except

as otherwise disclosed, Buena Vista has not, since December 31, 2016, made any change in the accounting practices or policies applied in the preparation of its financial statements.

Buena Vista and its subsidiary, Buena Vista Minerals, Inc., respectively, covenant and agree to have duly and timely filed on their behalf, all Tax Returns required to be filed by it prior to the Effective Time, and that all such Tax Returns will be complete and accurate in all material respects. Buena Vista further covenants and agrees to deliver to Wabi copies of all aforesaid Tax Returns.

Upon delivery thereof, Buena covenants and agrees to provide to Wabi a thirty (30) day due diligence period for Wabi to review the aforesaid financial statements and Tax Returns.

## **5.2 Buena Vista Meeting and Circular**

Buena Vista shall:

- (a) in a timely and expeditious manner carry out such terms of the Interim Order as are required under the terms thereof to be carried out by Buena Vista;
- (b) as promptly as practicable after the execution of this Agreement, prepare, in compliance with the Interim Order and in consultation with Wabi, the Buena Vista Circular (which shall be in a form satisfactory to each of the Parties and their respective legal counsel, acting reasonably), together with any other documents required by applicable Laws in connection with the Buena Vista Meeting, which shall contain all information required by, and shall otherwise comply with, all applicable Laws, including all applicable corporate Laws and Applicable Securities Laws. The Buena Vista Circular and the other documents referred to above shall provide Buena Vista Shareholders with information in sufficient detail to permit them to form a reasoned judgment with respect to the matters placed before them at the Buena Vista Meeting, and shall not contain any misrepresentation (as defined under Applicable Securities Laws) with respect thereto, other than with respect to any information relating to and provided by Wabi for inclusion in the Buena Vista Circular which neither Buena Vista nor its directors or officers assume any responsibility or liability for the accuracy and completeness of;
- (c) cause the Buena Vista Circular and all other related materials for the Buena Vista Meeting to be mailed to Buena Vista Shareholders and any other Persons required by the Interim Order and in accordance with all applicable Laws and if necessary in order to comply with Applicable Securities Laws, after the Buena Vista Circular shall have been so mailed, promptly circulate amended, supplemental or supplemented proxy materials, and, if required in connection therewith, re-solicit proxies;
- (d) Buena Vista shall:
  - (i) (A) take all commercially reasonable lawful action to solicit proxies in favour of the Arrangement Resolution including if requested and as agreed to by Wabi, acting

reasonably, retaining a proxy solicitation agent for such purpose at the sole expense of Wabi; (B) take all commercially reasonable actions to seek the approval of the Arrangement Resolution by Buena Vista Shareholders; (C) include the unanimous recommendation of the Buena Vista Board to vote in favour of the Arrangement Resolution in the Buena Vista Circular and include in the Buena Vista Circular a statement that each director and executive officer of Buena Vista intends to vote all of such Person's Buena Vista Shares (including any Buena Vista Shares issuable upon the exercise of any Buena Vista Options or Buena Vista Warrants) in favour of the Arrangement Resolution, subject to the other terms of this Agreement and the Buena Vista Lock Up Agreements; and (D) not: (X) withdraw, modify or qualify, or propose publicly to withdraw, modify or qualify, in any manner adverse to Wabi, or fail to reaffirm its recommendation of the Arrangement within five (5) Business Days (and in any case prior to the Buena Vista Meeting) after having been requested in writing by Wabi to do so, the approval or recommendation of the Buena Vista Board, or any committee thereof, of this Agreement or the Arrangement; or (Y) approve, recommend or remain neutral with respect to, or propose publicly to approve, recommend or remain neutral with respect to, any Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to an Acquisition Proposal until the earlier of: (I) five (5) Business Days following the public announcement of such Acquisition Proposal; or (II) one (1) Business Day prior to the Buena Vista Meeting shall not be considered an adverse modification) (either (X) or (Y) being a "**Change in Buena Vista Recommendation**"), in either case except as expressly permitted by Article IX;

- (ii) promptly notify Wabi if at any time before the Effective Date Buena Vista becomes aware that: (A) the Buena Vista Circular contains a misrepresentation (as defined under Applicable Securities Laws); or (B) an amendment or supplement to the Buena Vista Circular is required, and the Parties shall cooperate in the preparation of any amendment or supplement;
  - (iii) convene and conduct the Buena Vista Meeting in accordance with the articles and by-laws of Buena Vista, the Interim Order and applicable Laws as soon as reasonably practicable and in any event no later than February 1, 2018;
  - (iv) not propose or submit for consideration at the Buena Vista Meeting any business other than the Arrangement Resolution without the prior written consent of Wabi (which consent shall not be unreasonably withheld, conditioned or delayed); and
  - (v) provide notice to Wabi of the Buena Vista Meeting and all steps in the application before the Court and allow representatives of Wabi to attend the Buena Vista Meeting; and
- (e) take all such actions as may be required under the Interim Order or applicable Laws, including the rules of the CSE, in connection with the Arrangement and any other transactions contemplated by this Agreement.

### **5.3 *Status of Voting***

Buena Vista shall use its reasonable best efforts to advise Wabi, upon request by Wabi, and in any event at least on a daily basis on each of the ten (10) Business Days prior to the date of the Buena Vista Meeting, as to the aggregate tally of the proxies received by Buena Vista in respect of the Arrangement Resolution.

### **5.4 *Adjournment***

Subject to the terms of this Agreement, Buena Vista shall not adjourn, postpone or cancel the Buena Vista Meeting (or propose to do so), except: (a) if a quorum is not present at the Buena Vista Meeting; (b) if required by applicable Laws or a ruling, order or decree of a court having jurisdiction, any Governmental Authority; or (c) if otherwise agreed to by Wabi in writing.

### **5.5 *Dissent Rights***

Buena Vista shall provide Wabi with copies of any purported exercise of the Buena Vista Dissent Rights and all written communications with any Buena Vista Shareholder purportedly exercising such Buena Vista Dissent Rights, and shall not settle or compromise any Buena Vista Dissent Rights or any other legal action brought by any present, former or purported Buena Vista Shareholder in connection with the Arrangement and any other transactions contemplated by this Agreement, without the prior written consent of Wabi, which consent shall not be unreasonably withheld or delayed.

### **5.6 *Amendments to Buena Vista Circular***

In a timely manner and subject to providing Wabi with a reasonable opportunity to comment thereon, Buena Vista shall, with the assistance of Wabi, prepare any mutually agreed (or as otherwise required by applicable Laws) amendments or supplements to the Buena Vista Circular (which amendments or supplements shall be in a form acceptable to Wabi and Buena Vista, each acting reasonably) with respect to the Buena Vista Meeting and mail such amendments or supplements, as required by the Interim Order and in accordance with all applicable Laws, to all Buena Vista Shareholders and other Persons required by the Interim Order to be sent such amendments and supplements to all jurisdictions where such amendments or supplements are required to be mailed, complying in all material respects with all applicable Laws on the date of the mailing thereof.

### **5.7 *Final Order***

Subject to the approval of the Arrangement Resolution in accordance with the provisions of the Interim Order and as required by applicable Laws, Buena Vista shall forthwith file, proceed with and diligently prosecute an application for the Final Order, which application shall be in form and substance satisfactory to Wabi, acting reasonably.

## **5.8 Compliance with Orders**

Buena Vista shall forthwith carry out the terms of the Interim Order and the Final Order.

## **5.9 Copy of Documents**

Buena Vista shall furnish promptly to Wabi a copy of each notice, report, schedule or other document or communication delivered, filed or received by Buena Vista in connection with this Agreement, the Arrangement, the Buena Vista Meeting or any other meeting at which Buena Vista Shareholders are entitled to attend and vote relating to special business, any filings made under any applicable Laws and any dealings or communications with any Governmental Authority in connection with, or in any way affecting, the Arrangement and any other transactions contemplated by this Agreement.

## **5.10 Defense of Proceedings**

Subject to the terms of this Agreement, Wabi and Buena Vista shall vigorously defend, or shall cause to be vigorously defended, any lawsuits or other legal proceedings brought against Wabi or Buena Vista, or their respective officers, directors or shareholders, challenging this Agreement or the completion of the Arrangement, and the Parties shall cooperate with each other in all respects in such defense. Neither Wabi nor Buena Vista shall compromise or settle any claim brought in connection with the Arrangement, without the prior written consent of the other Parties, which consent shall not be unreasonably withheld, conditioned or delayed.

## **5.11 Access**

Buena Vista shall permit:

- (a) Wabi and its Representatives to have reasonable access at reasonable times to all properties, books, accounts, records, Contracts, files, correspondence, tax records, and documents of or relating to Buena Vista, including auditors' working papers and management letters and to discuss such matters with the executive officers of Buena Vista; Buena Vista shall make available to Wabi and its Representatives a copy of each report or document filed pursuant to Canadian Securities Laws and all other information concerning its business and properties in its possession or under its control as Wabi may reasonably request; and
- (b) Wabi to conduct, or cause its agents to conduct, such reasonable reviews, inspections, surveys, tests, and investigations of the assets of Buena Vista as they deem necessary or advisable, provided such reviews are conducted at reasonable times and in a reasonable manner.

## **5.12 Ordinary Course**

Buena Vista shall conduct business only in the ordinary course consistent with past practice. Buena Vista shall not:



- (a) amend its articles or by-laws, except as contemplated by the Arrangement and this Agreement;
- (b) except for the BVG Consolidation, subdivide, split, combine, consolidate, or reclassify any of its outstanding shares of capital stock;
- (c) except in connection with a proposed financing of up to US\$1,200,000 by way of a private placement of units of BVG at a price of US\$0.08 per unit, each unit consisting one Class A common share and one full warrant to purchase one Class A common share at a price of \$US0.10 for a period of two (2) years from the date of closing (the “**Private Placement**”), issue or agree to issue any securities except pursuant to the exercise of currently outstanding Buena Vista Options;
- (d) issue or agree to issue any securities except pursuant to the exercise of currently outstanding Buena Vista options and any Buena Vista Warrants which may be issued and outstanding;
- (e) declare, set aside or pay any dividend or make any other distribution payable in cash, shares, stock, securities or property with respect to any of its shares of capital stock other than consistent with past practice;
- (f) repurchase, redeem, or otherwise acquire, directly or indirectly, any of its capital stock or any securities convertible into or exchangeable or exercisable into any of its capital stock;
- (g) incur, guarantee, assume or modify any additional indebtedness for borrowed money in an aggregate amount in excess of \$10,000;
- (h) other than pursuant to obligations or rights under existing written Contracts, agreements and commitments, sell, lease or otherwise dispose of any material property or assets or enter into any agreement or commitment in respect of any of the foregoing;
- (i) except for amendments to the Multiple Voting Shares which are to be reclassified as Class A Shares, amend or propose to amend the rights, privileges and restrictions attaching to the Buena Vista Shares or any of the terms of Buena Vista Options as they exist at the date of this Agreement, or reduce its stated capital;
- (j) except as contemplated by the Arrangement and this Agreement, reorganize, amalgamate or merge with another Person;
- (k) acquire or agree to acquire any corporation or other entity (or material interest therein) or division of any corporation or other entity or material assets;

- (l) enter into any agreements outside of the ordinary course with its directors or officers or their respective Affiliates;
- (m) except as required by IFRS, any other generally accepted accounting principles to which Buena Vista may be subject, or any applicable Law, make any changes to the existing accounting practices of Buena Vista or make any material tax election inconsistent with past practice;
- (n) enter into, without prior consultation with and consent of Wabi, new commitments of a capital expenditure nature or incur any new contingent liabilities other than: (i) expenditures required by Law; (ii) expenditures made in connection with transactions contemplated in this Agreement; (iii) expenditures required to prevent the occurrence of a Material Adverse Effect; or (iv) other expenditures which in the aggregate do not exceed \$15,000. Notwithstanding the foregoing, Buena Vista shall be entitled to spend up to US\$500,000 as it deems appropriate from the aggregate proceeds from the Private Placement; or
- (o) except as required by the Arrangement and this Agreement, enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of Buena Vista.

### **5.13 Closing Conditions**

Subject to the terms of this Agreement, Buena Vista shall use commercially reasonable efforts, to the extent that the same is within its control, to take or cause to be taken all actions and do or cause to be done all things necessary, proper or advisable under all applicable Laws to complete the Arrangement and other transactions contemplated by this Agreement, including using its commercially reasonable efforts to:

- (a) cause all of the conditions under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of Buena Vista);
- (b) obtain the approval of the Buena Vista Shareholders to the Arrangement in accordance with the provisions of the OBCA, the Interim Order and the requirements of any Canadian Securities Administrator;
- (c) obtain all consents, approvals and authorizations as are required to be obtained by Buena Vista under any applicable Law or from any Governmental Authority that would, if not obtained, materially impede the completion of the Arrangement or any other transactions contemplated by this Agreement or have a Material Adverse Effect on Buena Vista;

- (d) make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the Arrangement or any other transactions contemplated by this Agreement and take all reasonable action necessary to be in compliance with such Laws, including any filings, reports, documents or applications as may be required to be filed by Wabi;
- (e) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting the Arrangement or any other transactions contemplated by this Agreement or seeking to stop, or otherwise adversely affecting the ability of the Parties hereto to complete the Arrangement or any other transactions contemplated by this Agreement;
- (f) cause the issuance of any Wabi Shares to be issued pursuant to the Arrangement to be exempt from the registration requirements of the 1933 Act pursuant to the Section 3(a)(10) Exemption and all Applicable Securities Laws in reliance upon similar exemptions;
- (g) cause each of the members of the Buena Vista Board and each of the senior officers of Buena Vista to have duly executed and delivered a Buena Vista Lock Up Agreement evidencing their agreement to support and vote, in their capacity as securityholders of Buena Vista, in favour of the transactions contemplated by this Agreement in accordance with the terms of such voting agreement;
- (h) terminate the consulting agreements with Fenton Rush Group Inc. and Minergy Group LLC;
- (i) fulfill all conditions required to be fulfilled or satisfied by Buena Vista; and
- (j) cooperate with Wabi in connection with the performance by it of its obligations under this Agreement.

#### **5.14 *Special Meeting of Shareholders***

Buena Vista shall convene a special meeting of its shareholders for the purpose of, amongst other things, (i) approving the Arrangement; (ii) reclassifying the Multiple Voting Shares as Class A Shares (the “**Reclassification**”); and (ii) consolidating all the issued and outstanding Buena Vista shares on the basis of one new Class A Share for every four (4) old Class A Shares (the “**BVG Consolidation**”).

## **ARTICLE VI COVENANTS OF WABI**

From and after the date hereof and until the Effective Date (except as hereinafter otherwise provided), unless Buena Vista shall otherwise consent in writing, which consent shall not be unreasonably withheld, delayed or conditioned:

### **6.1 *Proceedings***

In a timely and expeditious manner, Wabi shall take all such actions and do all such acts and things as are specified in the Interim Order, the Plan of Arrangement and the Final Order to be taken or done by Wabi.

### **6.2 *Information for Buena Vista Circular***

In a timely manner, Wabi shall provide to Buena Vista all information with respect to Wabi as may be reasonably requested by Buena Vista for the purposes of preparing the Buena Vista Circular or any amendment or supplement thereto. Wabi shall ensure that no such information will contain a misrepresentation (as defined under Applicable Securities Laws).

### **6.3 *Stock Exchange Listing***

Wabi shall use all commercially reasonable best efforts to obtain the approval of the CSE of the listing on the CSE of the Wabi Shares issuable to holders of Buena Vista Shares and the Wabi Shares issuable pursuant to exercises of Replacement Wabi Options and Buena Vista Warrants after the Effective Time.

### **6.4 *Closing Conditions***

Subject to the terms of this Agreement, Wabi shall use commercially reasonable efforts, to the extent that the same is within its control, to take or cause to be taken all actions and do or cause to be done all things necessary, proper or advisable under all applicable Laws to complete the Arrangement and other transactions contemplated by this Agreement, including using its commercially reasonable efforts to:

- (a) cause all of the conditions under this Agreement to be satisfied on or prior to the Effective Date (to the extent the satisfaction of such conditions is within the control of Wabi);
- (b) obtain all consents, approvals and authorizations as are required to be obtained by Wabi under any applicable Law or from any Governmental Authority that would, if not obtained, materially impede the completion of the Arrangement or any other transactions contemplated by this Agreement or have a Material Adverse Effect on Wabi;

- (c) make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the Arrangement or any other transactions contemplated by this Agreement and take all reasonable action necessary to be in compliance with such Laws, including any filings, reports, documents or applications as may be required to be filed by Buena Vista;
- (d) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting the Arrangement or any other transactions contemplated by this Agreement or seeking to stop, or otherwise adversely affecting the ability of the Parties hereto to complete, the Arrangement or any other transactions contemplated by this Agreement;
- (e) cause the issuance of the Wabi Shares to be issued pursuant to the Arrangement to be exempt from the registration requirements of the 1933 Act pursuant to the Section 3(a)(10) Exemption and all applicable state securities laws in reliance upon similar exemptions;
- (f) enter into new consulting agreements with Fenton Rush Group Inc. and Minergy Group LLC; and
- (g) co-operate with Buena Vista in connection with the performance by it of its obligations under this Agreement.

## **6.5 *Special Meeting of Shareholders***

Wabi shall convene a special meeting of its shareholders, to be held after the Buena Vista Meeting, for the purpose of, amongst other things, (i) approving the Arrangement; and (ii) consolidating all the issued and outstanding common shares of Wabi on the basis of one new common share for every six (6) old common shares (the “**Consolidation**”).

## **ARTICLE VII OTHER COVENANTS OF THE PARTIES**

### **7.1 *Consents and Notices***

Promptly after the date hereof and, if necessary, for a reasonable time after the Effective Date:

- (a) The Parties shall use all reasonable efforts and shall cooperate with each other to obtain all consents, waivers, approvals, and authorizations, in addition to those set forth in clause (b) below which may be necessary to effect the Arrangement including, without limitation, obtaining those consents, waivers, approvals, and authorizations described in Section 3.2 hereof and Section 4.2 hereof and, in doing so, keep the other Party reasonably informed as to the status of the proceedings related to obtaining those consents, waivers, approvals, and authorizations, and shall provide copies of such documents to the other Party.

- (b) Each of Buena Vista and Wabi will promptly execute and file, or join in the execution and filing of, any application or other document that may be necessary in order to obtain the authorization, approval or consent of any Governmental Authority which may be reasonably required, or which any other Party may reasonably request in connection with the consummation of the transactions contemplated by this Agreement and, in doing so, keep the other Party reasonably informed as to the status of the proceedings related to obtaining any such authorization, approval or consent, and shall provide copies of such documents to the other Party. Each of Buena Vista and Wabi will use all commercially reasonable efforts to obtain promptly all such authorizations, approvals and consents.
- (c) Each of Buena Vista and Wabi will promptly provide the other Party with notice in writing of a Material Adverse Change or Material Adverse Effect as it relates to such Party.

## **7.2    *Refrain from Certain Actions***

No Party shall take any action, refrain from taking any action (subject to commercially reasonable efforts) or permit any action to be taken or not taken, inconsistent with the provisions of this Agreement or which would or could reasonably be expected to materially impede the completion of the transactions contemplated hereby or which would or could reasonably be expected to have a Material Adverse Effect on such Party.

## **7.3    *Indemnity***

Each Party shall indemnify and hold harmless the other Parties hereto (and such other Parties' respective directors, officers and Representatives) (collectively, the "**Non-Offending Persons**") from and against all claims, damages, liabilities, actions or demands to which the Non-Offending Persons may become subject insofar as such claims, damages, liabilities, actions or demands arise out of or are based upon the information supplied by a Party (other than the Non-Offending Persons) and contained in a circular having contained a misrepresentation. Each Party hereto shall obtain and hold the rights and benefits of this Section 7.3 in trust for and on behalf of such Party's directors, officers and Representatives.

## **7.4    *Indemnity***

- (a) Wabi hereby covenants and agrees that it shall honour all rights to indemnification or exculpation now existing in favour of the current and former directors and officers of Buena Vista to the extent that such rights are fully-disclosed, and acknowledges that such rights, to the extent that they are disclosed shall survive the completion of the Arrangement and shall be binding upon Wabi and continue in full force and effect.
- (b) Wabi shall act as agent and trustee of the benefits of the foregoing Section 7.4(a) and hereof for Buena Vista's directors and officers for the purpose of this Section 7.4.

- (c) This Section 7.4 shall survive the execution and delivery of this Agreement and the completion of the Arrangement and shall be enforceable against Wabi by the persons described in Section 7.4(a) hereof and Wabi undertakes to ensure that the foregoing covenants remain binding upon its successors and assigns.

## **ARTICLE VIII CONDITIONS**

### **8.1 *Mutual Conditions Precedent***

The obligations of Wabi and Buena Vista to complete the Arrangement are subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived only with the consent in writing of Wabi and Buena Vista:

- (a) All consents, waivers, permits, exemptions, orders and approvals required to permit the completion of the Arrangement, the failure of which to obtain could reasonably be expected to have a Material Adverse Effect on Buena Vista or Wabi or materially impede the completion of the Arrangement, shall have been obtained.
- (b) No temporary restraining order, preliminary injunction, permanent injunction or other order preventing the consummation of the Arrangement shall have been issued by any federal, state, or provincial court (whether domestic or foreign) having jurisdiction and remain in effect.
- (c) The Interim Order shall not have been set aside or modified in a manner unacceptable to the Parties, acting reasonably, on appeal or otherwise.
- (d) The Buena Vista Shareholder Approval shall have been obtained in accordance with applicable Law and the Interim Order.
- (e) The Final Order shall have been granted on terms consistent with this Agreement and otherwise in form and substance satisfactory to each of the Parties, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to the Parties, acting reasonably, on appeal or otherwise.
- (f) The Wabi Shares to be issued pursuant to the Arrangement as well as the Wabi Shares to be issued pursuant to exercise of Replacement Wabi Options or Buena Vista Warrants, shall have been conditionally approved for listing on the CSE, subject to standard listing conditions.
- (g) (i) the Wabi Shares to be issued in connection with the Arrangement will not be subject to any statutory hold or restricted period under the Applicable Securities Laws in Canada and will be freely tradable within Canada by the holders thereof, subject in each case to restrictions contained in Section 2.6(3) of National Instrument 45-102 – *Resale of Securities* of the Canadian Securities Administrators; (ii) assuming the compliance of Buena Vista with the terms of this Agreement, the Wabi Shares to be issued in

connection with the Arrangement shall be exempt from registration requirements of the 1933 Act pursuant to the Section 3(a)(10) Exemption; and (iii) the Wabi Shares to be distributed in the United States pursuant to the Arrangement shall not be subject to resale restrictions in the United States under the 1933 Act (other than as may be prescribed by Rule 144 and Rule 145 under the 1933 Act).

- (h) On the Effective Date, no cease trade order or similar restraining order of any other provincial securities administrator relating to the Wabi Shares or the Buena Vista Shares shall be in effect.
- (i) There shall not be pending or threatened any suit, action or proceeding by any Governmental Authority, before any court or Governmental Authority, agency or tribunal, domestic or foreign, that has a significant likelihood of success, seeking to restrain or prohibit the consummation of the Arrangement or any of the other transactions contemplated by this Agreement or seeking to obtain from Wabi or Buena Vista any damages that are material in relation to Buena Vista or the Wabi Group.
- (j) This Agreement shall not have been terminated in accordance with its terms.
- (k) The Arrangement and the Consolidation shall have been approved by the shareholders of Wabi in accordance with applicable Law.
- (l) The Arrangement, the Reclassification and the BVG Consolidation shall have been approved by the shareholders of Buena Vista in accordance with applicable Law.

## **8.2 *Conditions Precedent to Obligations of Wabi***

The obligation of Wabi to complete the Arrangement is subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived by Wabi:

- (a) The representations and warranties of Buena Vista set forth in Article III qualified as to materiality shall be true and correct, and the representations and warranties not so qualified shall be true and correct in all material respects as of the date of this Agreement and on the Effective Date as if made on the Effective Date, except for such representations and warranties made expressly as of a specified date which shall be true and correct in all material respects as of such date; and Wabi shall have received a certificate signed on behalf of Buena Vista by an executive officer thereof to such effect dated as of the Effective Date.
- (b) Buena Vista shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it prior to or on the Effective Date and Wabi shall have received a certificate signed on behalf of Buena Vista by an executive officer thereof to such effect dated as of the Effective Date.



- (c) There shall not have occurred any Material Adverse Change in Buena Vista since the date of this Agreement.
- (d) Dissent Rights shall have been exercised in respect of no more than 5% of the issued and outstanding Buena Vista Shares.
- (e) Wabi shall have received title opinions in form and substance satisfactory to Wabi and its counsel, acting reasonably, addressed to Wabi relating to the Hot Springs Peak and Buena Vista Valley Properties.
- (f) Wabi shall have received the Buena Vista Lock Up Agreements and such agreements shall not have been terminated or otherwise breached in any material manner by any of the Buena Vista Shareholders, such that as a result of such breach or termination the Arrangement Resolution is not passed at the Buena Vista Meeting.
- (g) All authorizations, approvals and consents described on Schedule “C” shall have been obtained.
- (h) Other than otherwise disclosed, neither Buena Vista nor any of its affiliates shall have any liabilities, debts, payables immediately prior to the Effective Time, other than trade payables incurred in the ordinary course.

### **8.3 *Conditions Precedent to Obligations of Buena Vista***

The obligation of Buena Vista to complete the Arrangement is subject to the satisfaction of the following conditions on or prior to the Effective Date, each of which may be waived by Buena Vista:

- (a) The representations and warranties of Wabi set forth in Article IV qualified as to materiality shall be true and correct, and the representations and warranties not so qualified shall be true and correct in all material respects as of the date hereof and on the Effective Date as if made on the Effective Date, except for such representations and warranties made expressly as of a specified date which shall be true and correct in all material respects as of such date, and Buena Vista shall have received certificates signed on behalf of Wabi by an executive officer thereof to such effect dated as of the Effective Date.
- (b) Wabi shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by Wabi prior to or on the Effective Date and Buena Vista shall have received certificates signed on behalf of Wabi by an executive officer thereof to such effect dated as of the Effective Date.
- (c) There shall not have occurred any Material Adverse Change in Wabi since the date of this Agreement.

- (d) All authorizations, approvals and consents described on Schedule “C” shall have been obtained.

#### **8.4 Notice and Cure Provisions**

- (a) Each Party shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof until the earlier to occur of the termination of this Agreement and the Effective Time of any event or state of facts which occurrence or failure would, or would be likely to:
  - (i) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate in any material respect on the date hereof or at the Effective Time; or
  - (ii) result in the failure to comply with or satisfy any obligation, covenant, condition or agreement to be complied with or satisfied by such Party hereunder prior to the Effective Time.
- (b) No Party may elect not to complete the Arrangement or any other transactions contemplated by this Agreement pursuant to the conditions set forth herein or exercise any termination right arising therefrom, unless the Party intending to rely thereon has delivered a written notice to the other Party promptly and in any event prior to the Effective Time specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for the non-fulfilment of the applicable condition or the exercise of the termination right, as the case may be. If any such notice is delivered by a Party, and the other Party is proceeding diligently to cure such matter and such matter is capable of being cured, the Party delivering such notice may not terminate this Agreement, other than pursuant to Sections 10.2(a)(iii)(A), 10.2(a)(iii)(B) or 10.2(a)(iii)(E), until the expiration of a period ending the earlier of: (i) fifteen (15) Business Days from the date of receipt of such notice, if such matter has not been cured by such date; and (ii) the Termination Date. If such notice has been delivered prior to the date of the Buena Vista Meeting, the Buena Vista Meeting shall, unless the Parties agree otherwise, be postponed or adjourned until the expiry of such aforementioned period (without causing any breach of any other provision contained herein), provided such period does not extend beyond the Termination Date.

### **ARTICLE IX NON-SOLICITATION, RIGHT TO MATCH, TERMINATION FEES AND EXPENSES**

#### **9.1 Non-Solicitation**

- (a) On and after the date hereof, except as otherwise provided in this Article IX, Buena Vista shall not, directly or indirectly, through any officer, director, employee, representative (including for greater certainty any financial or other advisors) or agent of Buena Vista (collectively, the “**Buena Vista Representatives**”) or any other Person:

- (i) make, solicit, assist, initiate, encourage or otherwise knowingly facilitate (including by way of furnishing information relating to Buena Vista or its assets, properties or books and records, permitting any visit to any facilities or properties of Buena Vista or entering into any form of written or oral agreement, arrangement or understanding) any inquiries, proposals or offers regarding (or which may lead to the making or completion of) an Acquisition Proposal;
  - (ii) engage in any discussions or negotiations regarding, or provide any information with respect to, or otherwise co-operate in any way with, or assist or participate in, facilitate or encourage, any effort or attempt by any Person to make or complete (or which may lead to the making or completion of) any Acquisition Proposal, provided that, for greater certainty, Buena Vista may: (A) advise any Person requesting access to information in respect of Buena Vista that such access cannot be provided except in accordance with this Agreement; or (B) advise any Person making an unsolicited Acquisition Proposal that such Acquisition Proposal does not constitute a Superior Proposal when the Buena Vista Board has so determined;
  - (iii) make or propose to make a Change in the Buena Vista Recommendation;
  - (iv) accept or enter into, or publicly propose to accept or enter into, any letter of intent, agreement in principle, agreement, arrangement, understanding or undertaking related to any Acquisition Proposal (other than a Third Party Confidentiality Agreement permitted by Section 9.1(f)); or
  - (v) make any public announcement or take any other action inconsistent with, or that would reasonably be likely to be regarded as detracting from, the recommendation of the Buena Vista Board to approve the transactions contemplated herein.
- (b) Buena Vista shall cause the Buena Vista Representatives to, immediately cease and terminate any existing solicitation, discussion or negotiation with any Person (other than Wabi) with respect to any potential Acquisition Proposal (or any matter that could reasonably be expected to lead thereto), whether or not initiated by Buena Vista or any of the Buena Vista Representatives, and, in connection therewith, Buena Vista will immediately discontinue access to any data rooms (virtual or otherwise).
- (c) Buena Vista shall not waive, release any Person from, or fail to enforce on a timely basis, any obligation under any confidentiality agreement or standstill agreement or amend any such agreement and Buena Vista confirms that it has not done any of the foregoing prior to the date hereof.
- (d) Buena Vista shall immediately request the return or destruction of all information provided to any Persons who have entered into a confidentiality agreement with Buena Vista relating to any potential Acquisition Proposal and shall use commercially reasonable efforts to ensure that such requests are honoured in accordance with the terms of such confidentiality agreements, and has provided copies of such correspondence relating to same to Wabi. Buena

Vista shall immediately advise Wabi, at first orally and then in writing, of any response or action (actual, anticipated, contemplated or threatened) by any such Person which could reasonably be expected to hinder, prevent or delay or otherwise adversely affect the completion of the Arrangement and any other transactions contemplated by this Agreement.

(e) From and after the date of this Agreement, Buena Vista shall promptly (and in any event within twenty-four (24) hours after it has received any proposal, inquiry, offer or request) notify Wabi, at first orally and then in writing, of: (i) any proposal, inquiry, offer or request (or any amendment thereto) relating to or constituting an Acquisition Proposal; or (ii) any request for discussions or negotiations relating to, or which could reasonably lead to, an Acquisition Proposal, and/or any request for information relating to Buena Vista or for access to books and records or a list of the Buena Vista Shareholders of which Buena Vista or any of the Buena Vista Representatives are or become aware, or any amendments to the foregoing relating to an Acquisition Proposal or a potential Acquisition Proposal. Such notice shall include a description of the terms and conditions of, and the identity of the Person making, any proposal, inquiry, offer, request or communication (including any amendment thereto) that relates to or could reasonably be expected to lead to an Acquisition Proposal and shall include copies of any such proposal, inquiry, offer, request or communication or any amendment thereto. Buena Vista shall also provide such other details of the proposal, inquiry, offer, request or communication, or any amendment to the foregoing, as Wabi may reasonably request. Buena Vista shall keep Wabi promptly and fully informed of the status, including any change to the material terms, of any such proposal, inquiry, offer, request or communication or any amendment thereto, and will respond promptly to all inquiries by Wabi with respect thereto.

(f) Notwithstanding Section 9.1(a) or any other provision of this Agreement, if at any time following the date of this Agreement: (i) Buena Vista receives a bona fide Acquisition Proposal that was not solicited after entering into this Agreement in breach of Section 9.1(a) or an Acquisition Proposal is made to Buena Vista Shareholders; and (ii) in the opinion of the Buena Vista Board, acting in good faith and after receiving advice from its financial advisor, if any, and outside legal counsel, the Acquisition Proposal is, or could reasonably be expected to lead to, a Superior Proposal and failure to take such action would be inconsistent with its fiduciary duties under applicable Law, then Buena Vista may: (A) furnish information with respect to Buena Vista to the Person(s) making such Acquisition Proposal; and/or (B) consider such Acquisition Proposal and/or participate and/or engage in discussions or negotiations with the Person(s) making such Acquisition Proposal; provided that Buena Vista shall not and shall not permit the Buena Vista Representatives or any other Person to disclose any non-public information with respect to Buena Vista to such Person(s) unless such Person(s) have entered into a confidentiality agreement (the “**Third Party Confidentiality Agreement**”) substantially in the form and on the terms of the confidentiality agreement entered into with Wabi (the “**Confidentiality Agreement**”), including, for greater certainty, confidentiality and standstill covenants on terms no more favourable to such Person(s) than the equivalent terms of the Confidentiality Agreement and provided further that Buena Vista sends a copy of any such Third Party Confidentiality Agreement to Wabi promptly upon its execution and Wabi is provided with a list of, or copies of, the information provided to such Person and Wabi is

immediately provided with access to the same information which was provided by Buena Vista to such Person.

(g) Buena Vista shall ensure that the Buena Vista Representatives are aware of the provisions of Section 9.1 and Buena Vista shall be responsible for any breach of Section 9.1 by such Buena Vista Representatives.

(h) Where at any time before the Buena Vista Meeting, Buena Vista has provided Wabi with a notice under Section 9.1(e), an Acquisition Proposal has been publicly disclosed or announced, and the Right to Match Period has not elapsed or Wabi has delivered a Meeting Notice in accordance with Section 9.2(c), then, subject to applicable Laws, Buena Vista, at Wabi's request, shall postpone or adjourn the Buena Vista Meeting to a date acceptable to Wabi, acting reasonably, which shall not be less than five (5) and not more than ten (10) Business Days after the scheduled date of the Buena Vista Meeting and shall, in the event that Wabi and Buena Vista amend the terms of this Agreement pursuant to Section 9.2(a), ensure that the details of such amended Agreement are communicated to the Buena Vista Shareholders prior to the adjourned or postponed Buena Vista Meeting.

(i) Buena Vista shall not accept, approve or recommend, or enter into any agreement, understanding or arrangement (other than a Third Party Confidentiality Agreement contemplated by Section 9.1(f)) relating to an Acquisition Proposal, or effect or permit a Change in Buena Vista Recommendation, unless:

- (i) pursuant to the fiduciary duties of the Buena Vista Board, the Buena Vista Board determines in good faith, after consultation with its financial advisor, if any, and outside legal counsel, that the Acquisition Proposal constitutes a Superior Proposal;
- (ii) Buena Vista has complied with the provisions of this Section 9.1;
- (iii) Buena Vista has provided Wabi with notice in writing (the "**First Superior Proposal Notice**") that there is a Superior Proposal, together with all documentation related to and detailing the Superior Proposal (including a copy of the Third Party Confidentiality Agreement, or any confidentiality agreement previously entered into by Buena Vista and the Person making the Superior Proposal if not previously delivered), at least ten (10) Business Days prior to the date on which the Buena Vista Board, proposes to accept, approve, recommend, or to enter into any agreement relating to, such Superior Proposal;
- (iv) ten (10) Business Days shall have elapsed from the date Wabi received the First Superior Proposal Notice and documentation referred to in Section 9.1(i)(iii) from Buena Vista in respect of the Acquisition Proposal and, if Wabi has proposed to amend the terms of the Arrangement in accordance with Section 9.2, the Buena Vista Board shall have unanimously determined, in good faith, after consultation with its financial advisor and outside legal counsel, that the Acquisition Proposal constitutes a Superior Proposal

compared to the proposed amendment to the terms of the Arrangement by Wabi;

- (v) whether or not Wabi has exercised its Right to Match pursuant to Section 9.2(a), either: (A) the five (5) Business Day period referred to in Section 9.2(c) shall have elapsed and Wabi shall not have delivered a Meeting Notice in accordance with the requirements of Section 9.2(c); or (B) the Arrangement Resolution shall have failed to obtain the Buena Vista Shareholder Approval at the Buena Vista Meeting (including any adjournment or postponement thereof) in accordance with the Interim Order;
- (vi) Buena Vista concurrently terminates this Agreement pursuant to Section 10.2(a)(iv)(A); and
- (vii) Buena Vista has paid or will pay concurrently with the termination of this Agreement to Wabi the Termination Fee.

## **9.2 Right to Match; Meeting Notice**

(a) Buena Vista acknowledges and agrees that, during the ten (10) Business Day periods referred to in Sections 9.1(i)(iii) and 9.1(i)(iv) or such longer period as Buena Vista may approve for such purpose, Wabi shall have the opportunity, but not the obligation, to propose to amend the terms of this Agreement and the Arrangement and Buena Vista shall co-operate with Wabi with respect thereto, including negotiating in good faith with Wabi to enable Wabi to make such adjustments to the terms and conditions of this Agreement and the Arrangement as Wabi deems appropriate and as would enable Wabi to proceed with the Arrangement on such adjusted terms (the “**Right to Match**”). The Buena Vista Board shall review any proposal by Wabi to amend the terms of the Arrangement, in consultation with its financial advisor and outside legal counsel, in order to determine, in good faith in the exercise of its fiduciary duties and consistent with Section 9.1, whether Wabi’s proposal to amend the Arrangement would result in the Acquisition Proposal not being a Superior Proposal compared to the proposed amendment to the terms of the Arrangement.

(b) After considering any proposal by Wabi to amend the terms of the Arrangement, if the Buena Vista Board has made a determination, in good faith, after consultation with its financial advisor, if any, and outside legal counsel, that the Acquisition Proposal is a Superior Proposal compared to the proposed amendment to the terms of the Arrangement with Wabi, then, within twenty-four (24) hours after the Buena Vista Board has made such determination, Buena Vista shall provide notice of such determination (the “**Second Superior Proposal Notice**”) to Wabi.

(c) Buena Vista acknowledges and agrees that, during the five (5) Business Day period following the date on which Wabi received a First Superior Proposal Notice or a Second Superior Proposal Notice from Buena Vista in respect of the Acquisition Proposal or such longer period as Buena Vista may approve for such purpose, Wabi shall have the opportunity, but not the obligation, to provide a notice (a “**Meeting Notice**”) to Buena Vista

confirming that, until no earlier than the conclusion of the Buena Vista Meeting, Wabi is requiring Buena Vista to continue to comply with its obligations under this Agreement, including its obligations to continue to convene and conduct the Buena Vista Meeting. For greater certainty, nothing in this Section 9.2(c) shall diminish or otherwise affect Wabi's Right to Match pursuant to Section 9.2(a), nor shall this Section 9.2(c) diminish or otherwise affect Buena Vista's other obligations under this Agreement.

(d) The Buena Vista Board shall promptly reaffirm its recommendation of the Arrangement by press release after: (i) the Buena Vista Board determines any publicly-announced Acquisition Proposal is not a Superior Proposal; or (ii) the Buena Vista Board determines that a proposed amendment by Wabi to the terms of the Arrangement would result in any Acquisition Proposal which has been publicly announced not being a Superior Proposal, and Wabi and Buena Vista have so amended the terms of the Arrangement. Wabi and its legal counsel shall be given a reasonable opportunity to review and comment on the form and content of any such press release, recognizing that whether or not such comments are appropriate will be determined by Buena Vista, acting reasonably.

(e) Nothing in this Agreement shall prevent the Buena Vista Board from responding as required by Applicable Securities Laws to an Acquisition Proposal that it determines is not a Superior Proposal. Further, nothing in this Agreement shall prevent the Buena Vista Board from making any disclosure to the Buena Vista Shareholders if the Buena Vista Board, acting in good faith and in consultation with its financial advisor and outside legal counsel, shall have first determined that the failure to make such disclosure would be inconsistent with the fiduciary duties of the Buena Vista Board and provided further that such disclosure is otherwise in accordance with the terms of this Agreement. Wabi and its legal counsel shall be given a reasonable opportunity to review and comment on the form and content of any such disclosure, recognizing that whether or not such comments are appropriate will be determined by Buena Vista, acting reasonably.

(f) Buena Vista acknowledges and agrees that each successive modification of any Acquisition Proposal shall constitute a new Acquisition Proposal for the purposes of Section 9.1(i).

### **9.3 Termination Fees**

(a) Except as otherwise provided herein and in Section 9.4, all fees, costs and expenses (including any broker's fees and finder's fees) incurred by a Party in connection with this Agreement shall be paid by the Party incurring such fees, costs or expenses.

(b) If a Termination Fee Event occurs, Buena Vista shall pay, or cause to be paid, to Wabi (by wire transfer of immediately available funds) the Termination Fee as set forth in Section 9.3(c).

(c) For the purposes of this Agreement, "**Termination Fee Event**" means:

(i) the termination of this Agreement pursuant to Section 10.2(a)(iii)(A), Section 10.2(a)(iii)(D) or Section 10.2(a)(iv)(A) of this Agreement, in which case the Termination Fee

shall be paid to Wabi in readily available funds as soon as practicable and in any event within two (2) Business Days after the date on which this Agreement is terminated; and

(ii) the termination of this Agreement pursuant to Section 10.2(a)(ii)(A), Section 10.2(a)(ii)(C), Section 10.2(a)(iii)(B), Section 10.2(a)(iii)(C) or Section 10.2(a)(iii)(E), if, in any such case, prior to the earlier of the termination of this Agreement or the holding of the Buena Vista Meeting: (A) an Acquisition Proposal, or the intention to make an Acquisition Proposal with respect to Buena Vista shall have been made to Buena Vista or publicly announced by any Person (other than Wabi) and not withdrawn prior to the earlier of the termination of this Agreement or the holding of the Buena Vista Meeting; and (B) within twelve (12) months after the date of termination of this Agreement or the holding of the Buena Vista Meeting as applicable, an Acquisition Proposal has been completed, or accepted, recommended or approved by the Buena Vista Board, in which case the Termination Fee shall be paid to Wabi in readily available funds as soon as practicable and in any event within two (2) Business Days after the date on which the Acquisition Proposal has been completed, or accepted, recommended or approved by the Buena Vista Board as a Superior Proposal, as applicable.

(d) Each of the Parties acknowledges that the agreements contained in this Section 9.3 are an integral part of the transactions contemplated in this Agreement and that, without those agreements, the Parties would not enter into this Agreement. Each Party acknowledges that the payment amounts set out in this Section 9.3 are payments of liquidated damages which are a genuine pre-estimate of the damages, which the Party entitled to such damages will suffer or incur as a result of the event giving rise to such payment and the resultant termination of this Agreement and are not penalties. Each Party irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive.

(e) Each Party agrees that, upon any termination of this Agreement under circumstances where Wabi is entitled to the Termination Fee and such Termination Fee is paid in full, Wabi shall be precluded from any other remedy against Buena Vista at Law or in equity or otherwise (including an order for specific performance), and shall not seek to obtain any recovery, judgment, or damages of any kind, including consequential, indirect, or punitive damages, against Buena Vista, any of its partners, managers, members, shareholders or affiliates, or the Buena Vista Representatives in connection with this Agreement or the Arrangement and any other transactions contemplated by this Agreement, provided that nothing in this Section 9.3 shall: (i) relieve or limit or have the effect of relieving or limiting Buena Vista or any of the Persons referred to above in any way from any liability for damages incurred or suffered by Wabi; or (ii) preclude Wabi from obtaining other relief at Law or in equity or otherwise (including an order for specific performance), in any case where there has been an intentional or wilful breach of this Agreement by Buena Vista. None of the foregoing shall affect the liability of the Parties under Section 9.3(a) or Section 9.4.

#### **9.4 Expenses**

(a) Subject to Section 9.4(b), in addition to the rights of Wabi under Section 9.3(b), if this Agreement is terminated by Wabi pursuant to Section 10.2(a)(iii)(B) (on account of a



condition set forth in Section 8.2, other than Section 8.2(d)) or Section 10.2(a)(iii)(C), Section 10.2(a)(iii)(E) or Section 10.2(a)(iii)(F) and no Termination Fee is payable, then Buena Vista shall, within two (2) Business Days of such termination, pay or cause to be paid to Wabi by wire transfer in immediately available funds an amount equal to \$10,000 as reimbursement to Wabi for its expenses incurred in connection with the Arrangement.

(b) In addition to the rights of Wabi under Section 9.3(b), if this Agreement is terminated by Wabi pursuant to Section 10.2(a)(iii)(B) (on account of the condition set forth in Section 8.2(d)), and Dissent Rights have been exercised in respect of at least 10% of the issued and outstanding Buena Vista Shares and no Termination Fee is payable, then Buena Vista shall, within twelve (12) months of such termination, pay or cause to be paid to Wabi by wire transfer in immediately available funds an amount equal to \$10,000 as reimbursement to Wabi for its expenses incurred in connection with the Arrangement. For greater certainty, no amount shall be payable pursuant to this Section 9.4 in the event this Agreement is terminated pursuant to Section 10.2(a)(iii)(B) relating solely to a failure of the condition set forth in Section 8.2(d) to be satisfied if Dissent Rights have been exercised in respect of less than 10% of the issued and outstanding Buena Vista Shares.

## **ARTICLE X TERM, TERMINATION, AMENDMENT AND WAIVER**

### **10.1 Term**

This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

### **10.2 Termination**

(a) Subject to Section 10.2(b) hereof, this Agreement may be terminated and the Arrangement may be abandoned at any time prior to the Effective Time (notwithstanding any approval of the Arrangement Resolution by the Buena Vista Shareholders or the granting of the Final Order by the Court):

(k) by mutual written agreement of Buena Vista and Wabi;

(ii) by either Buena Vista or Wabi, if:

(A) the Effective Time shall not have occurred on or before the Termination Date, except that the right to terminate this Agreement under this Section 10.2(a)(ii)(A) shall not be available to any Party whose breach of this Agreement has been the direct or indirect cause of the failure of the Effective Time to occur on or before the Termination Date;

(B) after the date hereof, there shall be enacted or made any applicable Law (or any such applicable Law shall have been amended) that makes completion of the

Arrangement illegal or otherwise prohibits or enjoins Buena Vista or Wabi from completing the Arrangement; or

- (C) the Arrangement Resolution shall have failed to obtain the Buena Vista Shareholder Approval at the Buena Vista Meeting (including any adjournment or postponement thereof) in accordance with the Interim Order;

(iii) by Wabi, if:

- (A) prior to obtaining the Buena Vista Shareholder Approval, there is a Change in the Buena Vista Recommendation;
- (B) subject to Section 8.4, any condition set forth in Section 8.1 or Section 8.2 is not satisfied or waived by the Termination Date or such condition is incapable of being satisfied by the Termination Date, provided that Wabi has not breached this Agreement so as to cause any of the conditions set forth in Section 8.1 or Section 8.2 not to be satisfied;
- (C) subject to Section 8.4, a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Buena Vista set forth in this Agreement (other than as set forth in Section 9.1) shall have occurred that would cause the conditions set forth in Section 8.2(a) or 8.2(b) not to be satisfied, and such conditions are incapable of being satisfied by the Termination Date; provided that Wabi has not breached this Agreement so as to cause any of the conditions set forth in Section 8.1 or Section 8.2 not to be satisfied;
- (D) Buena Vista is in material breach or in default of any of its obligations or covenants set forth in Section 9.1;
- (E) the Buena Vista Meeting has not occurred on or before December 15, 2017 (or such later date permitted by Section 5.4 or 9.1(h)), except that the right to terminate this Agreement under this Section 10.2(a)(iii)(E) shall not be available to Wabi where the failure to fulfill any of its obligations under this Agreement has been the cause of, or directly resulted in, the failure of the Buena Vista Meeting to occur on or before such date; or
- (F) prior to the Effective Time, there has been a Material Adverse Effect in respect of Buena Vista.

(iv) by Buena Vista, if:

- (A) the Buena Vista Board authorizes Buena Vista, subject to complying with the terms of this Agreement, to accept, approve or recommend, or enter into a legally binding agreement with respect to, a Superior Proposal in accordance with Sections 9.1 and 9.2; provided that concurrently with such termination, Buena Vista pays the Termination Fee payable pursuant to Section 9.3;

- (B) subject to Section 8.4, any condition set forth in Section 8.1 or Section 8.3 is not satisfied or waived by the Termination Date or such condition is incapable of being satisfied by the Termination Date; provided that Buena Vista has not breached this Agreement so as to cause any of the conditions set forth in Section 8.1 or Section 8.3 not to be satisfied;
- (C) subject to Section 8.4, a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Wabi set forth in this Agreement shall have occurred that would cause the conditions set forth in Sections 8.3(a) or 8.3(b) not to be satisfied, and such conditions are incapable of being satisfied by the Termination Date, provided that Buena Vista has not breached this Agreement so as to cause any of the conditions set forth in Section 8.1 or Section 8.3 not to be satisfied;
- (D) the shareholders of Wabi shall not have approved the Arrangement and the Consolidation;
- (E) the shareholders of Buena Vista shall not have approved the Arrangement, the Reclassification and the BVG Consolidation; or
- (F) prior to the Effective Time, there has been a Material Adverse Effect in respect of Wabi.

(b) The Party desiring to terminate this Agreement pursuant to this Section 10.2 (other than pursuant to Section 10.2(a)(i)) shall give written notice of such termination to the other Party.

(c) If this Agreement is terminated pursuant to this Section 10.2, this Agreement shall become void and of no further force or effect without liability or ongoing obligation of any Party (or any shareholder, director, officer, employee, agent, consultant or representative of such Party) to any other Party hereto, except as otherwise expressly contemplated in this Agreement, and provided that the provisions of this Section 10.2(c) and Sections 1.1, 7.1, 7.2, 7.3, 7.4, 9.3, 9.4, 11.3, 11.5, 11.6, 11.7, 11.8, 11.9, 11.10, 11.11 and 11.13 shall survive any termination hereof pursuant to Section 10.2; provided further that neither the termination of this Agreement nor anything contained in this Section 10.2 shall relieve a Party from any liability for any wilful breach by it of this Agreement.

### **10.3 *Mutual Understanding Regarding Amendments***

(a) The Parties mutually agree that if a Party proposes any amendment to this Agreement, the other Parties shall act reasonably in considering such amendment and, if the other Parties and their shareholders are not prejudiced by reason of such amendment, the Parties shall cooperate in a reasonable fashion so that such amendment can be effected, subject to applicable Laws and the rights of the Buena Vista Shareholders.

(b) At any time prior to the Buena Vista Meeting, Wabi shall be entitled to propose to Buena Vista modifications to the Arrangement in order to facilitate the Tax or other planning objectives of Wabi, provided, in each case that: (i) any such proposal is not likely to materially prejudice Buena Vista or the Buena Vista Shareholders; (ii) any such proposal would not impede or materially delay the completion of the Arrangement or any other transactions contemplated by this Agreement; (iii) Wabi has provided notice of such proposal to Buena Vista not less than fifteen (15) Business Days prior to the date of the Buena Vista Meeting; and (iv) implementation of the proposal would not result in a transaction that is inconsistent with the Arrangement or any other transactions contemplated by this Agreement.

(c) Each of Wabi and Buena Vista agree that any amendment, modification or proposal in accordance with this Section 10.3 shall not be considered in determining whether any representation or warranty made by Wabi or Buena Vista, as the case may be, under this Agreement has been breached if such amendment, modification, or proposal is the sole cause of such breach.

(d) If any amendment, modification or proposal is to be implemented in accordance with this Section 10.3, Wabi and Buena Vista shall enter into an amending agreement reflecting the proposed amendments to the Arrangement and this Agreement shall be amended or modified accordingly and Buena Vista shall use its commercially reasonable efforts to communicate any such amendments or modifications to the Buena Vista Shareholders and ensure that any such amendments or modifications are, to the extent required under applicable Laws, presented to the Buena Vista Shareholders at the Buena Vista Meeting.

#### **10.4 *Amendment or Waiver***

This Agreement may, at any time and from time to time before or after the holding of the Buena Vista Meeting but not later than the Effective Time, be amended or any provision thereof be waived by mutual written agreement of Buena Vista and Wabi, and any such amendment or waiver may, subject to the Interim Order and the Final Order and applicable Laws, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; or
- (d) waive compliance with or modify any mutual conditions precedent herein contained.

Any amendment or waiver made or granted as aforesaid shall affect only the matter, and the occurrence thereof, specifically identified in the amendment or waiver and shall not extend to any other matter or occurrence.

## **ARTICLE XI MISCELLANEOUS**

### **11.1 *Further Actions***

From time to time, as and when requested by any Party, the other Parties shall execute and deliver, and use all reasonable efforts to cause to be executed and delivered, such documents and instruments and shall take, or cause to be taken, such further or other actions as may be reasonably requested in order to:

- (a) carry out the intent and purposes of this Agreement;
- (b) effect the Arrangement (or to evidence the foregoing); and
- (c) consummate and give effect to the other transactions, covenants and agreements contemplated by this Agreement.

### **11.2 *Knowledge***

In this Agreement, references to “the knowledge of Buena Vista” means the collective actual knowledge after due inquiry of William Wagener, the President of Buena Vista. In this Agreement, references to “the knowledge of Wabi” means the collective actual knowledge after due inquiry of Peter Clausi, Chief Executive Officer of Wabi, and Brian Crawford, Chief Financial Officer of Wabi.

### **11.3 *Entire Agreement***

This Agreement, which includes the Schedules hereto and the other documents, agreements, and instruments executed and delivered pursuant to or in connection with this Agreement, contains the entire Agreement between the Parties with respect to matters dealt within herein and, except as expressly provided herein, supersedes all prior arrangements or understandings with respect thereto.

### **11.4 *Descriptive Headings***

The descriptive headings of this Agreement are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

### **11.5 *Notices***

All notices or other communications which are required or permitted hereunder shall be in writing and sufficient if delivered personally or sent by telecopier, nationally recognized overnight courier, or registered or certified mail, postage prepaid, addressed as follows:

- (a) If to Wabi:

Wabi Exploration Inc.  
855 Brant Street  
Burlington, Ontario L7R 2J6

Attention: Peter Clausi, Chief Executive Officer  
Email: pclausi@brantcapital.ca

with a copy (which shall not constitute notice) to:

Brian Crawford  
Email: bcrawford@brantcapital.ca

(b) If to Buena Vista:

Buena Vista Gold Inc  
801 Eglinton Avenue West, Suite 400  
Toronto, Ontario  
M5N 1E3

Attention: William Wagener, President  
Email: wswagener@att.net

with a copy to:

Lorne H. Albaum Professional Corporation  
801 Eglinton Avenue West  
Suite 400  
Toronto, ON M5N 1E3

Attention: Lorne H. Albaum  
Facsimile: (416) 781-3318

Any such notices or communications shall be deemed to have been received: (a) if delivered personally or sent by telecopier (with transmission confirmed) or nationally recognized overnight courier, on the date of such delivery; or (b) if sent by registered or certified mail, on the third Business Day following the date on which such mailing was postmarked. Any Party may by notice change the address to which notices or other communications to it are to be delivered or mailed.

## **11.6 *Governing Law***

This Agreement shall be governed by and construed in accordance with the Laws of the Province of Ontario and the federal laws of Canada applicable therein, but references to such Laws shall not, by conflict of Laws, rules or otherwise, require application of the law of any jurisdiction other than the Province of Ontario.

### **11.7 *Enurement and Assignability***

This Agreement shall be binding upon and shall enure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns, provided that this Agreement shall not be assignable otherwise than by operation of law by either Party without the prior written consent of the other Parties, and any purported assignment by any Party without the prior written consent of the other Party shall be void.

### **11.8 *Remedies***

The Parties acknowledge that an award of money damages may be inadequate for any breach of the obligations undertaken by the Parties and that the Parties shall be entitled to seek equitable relief, in addition to remedies at law. In the event of any action to enforce the provisions of this Agreement, each of the Parties waive the defense that there is an adequate remedy at law. Without limiting any remedies any Party may otherwise have, in the event any Party refuses to perform its obligations under this Agreement, the other Party shall have, in addition to any other remedy at law or in equity, the right to specific performance.

### **11.9 *Waivers and Amendments***

Any waiver of any term or condition of this Agreement, or any amendment or supplementation of this Agreement, shall be effective only if in writing. A waiver of any breach or failure to enforce any of the terms or conditions of this Agreement shall not in any way affect, limit, or waive a Party's rights hereunder at any time to enforce strict compliance thereafter with every term or condition of this Agreement.

### **11.10 *Illegalities***

In the event that any provision contained in this Agreement shall be determined to be invalid, illegal, or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and the remaining provisions of this Agreement shall not, at the election of the Party for whose benefit the provision exists, be in any way impaired.

### **11.11 *Currency***

Unless otherwise set forth herein, all references to amounts of money are expressed in lawful money of Canada and "\$" refers to Canadian dollars.

### **11.12 *Counterparts***

This Agreement may be executed in any number of counterparts, and/or by facsimile or e-mail transmission of Adobe Acrobat files, each of which shall constitute an original and all of which, taken together, shall constitute one and the same instrument. Any Party executing this Agreement by facsimile or Adobe Acrobat file shall, immediately following a request by any other Party, provide an originally executed counterpart of this Agreement provided, however,

that any failure to so provide shall not constitute a breach of this Agreement except to the extent that such electronic execution is not otherwise permitted under the *Electronic Commerce Act*.

### **11.13 *Language***

At the request of the Parties this Agreement has been drafted in the English language.

*[Remainder of page intentionally left blank. Signature page follows.]*



**IN WITNESS WHEREOF**, the undersigned have executed and delivered this Agreement as of the day and year first above written.

**WABI EXPLORATION INC.**

Per: “Brian Crawford”  
Name: Brian Crawford  
Title: CFO

**BUENA VISTA GOLD INC.**

Per: “William Wagener”  
Name: William Wagener  
Title: CEO

**SCHEDULE “A”  
FORM OF PLAN OF ARRANGEMENT**

**PLAN OF ARRANGEMENT UNDER SECTION 182  
OF THE *BUSINESS CORPORATIONS ACT* (ONTARIO)**

**ARTICLE 1  
DEFINITIONS AND INTERPRETATION**

**Section 1.1 Definitions.**

In this Plan of Arrangement, unless the context otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

“**Arrangement**” means an arrangement under the provisions of Section 182 of the OBCA on the terms and conditions set forth in the Plan of Arrangement, subject to any amendment or supplement thereto made in accordance therewith, herewith or made at the direction of the Court in the Final Order with the consent of the Parties, each acting reasonably.

“**Arrangement Agreement**” means the arrangement agreement dated as of 14th November 2017, 2017 between Wabi and Buena Vista, together with the schedules attached thereto, as amended, amended and restated, or supplemented from time to time.

“**Arrangement Consideration**” means, for each Buena Vista Share one Wabi Share;

“**Arrangement Resolution**” means the special resolution of the Buena Vista Shareholders approving the Arrangement, the Plan of Arrangement and this Agreement, substantially in the form set out in Schedule “B” to the Arrangement Agreement.

“**Articles of Arrangement**” means the articles of arrangement of Buena Vista in respect of the Arrangement, required by the OBCA to be sent to the Director after the Final Order is made, which shall include this Plan of Arrangement and otherwise be in a form and content satisfactory to Wabi and Buena Vista, each acting reasonably.

“**Buena Vista**” means Buena Vista Gold Inc., a corporation existing under the OBCA, including its wholly-owned subsidiary, Buena Vista Minerals, Inc.

“**Buena Vista Dissenting Shareholders**” means registered Buena Vista Shareholders who have duly and validly exercised their Buena Vista Dissent Rights in strict compliance with the Buena Vista Dissent Procedures and whose Buena Vista Dissent Rights have not terminated.

“**Buena Vista Meeting**” means the special meeting, including any adjournments or postponements thereof, of the Buena Vista Shareholders to be held, among other things, to consider and, if deemed advisable, to approve the Arrangement Resolution.

**“Buena Vista Options”** means all options to purchase Buena Vista Shares outstanding immediately prior to the Effective Time from the Buena Vista treasury.

**“Buena Vista Shareholders”** means, at any time, the holders of the issued and outstanding Buena Vista Shares.

**“Buena Vista Shares”** means Multiple Voting common shares and the Class A shares in the capital of Buena Vista.

**“Buena Vista Warrantholders”** means, at any time, the holders of the issued and outstanding Buena Vista Warrants;

**“Buena Vista Warrants”** means the warrants to purchase Buena Vista shares to be issued in connection with the Private Placement.

**“Business Day”** means any day, other than a Saturday, or Sunday or other day on which Canadian chartered banks located in the City of Toronto are required or permitted to close.

**“Certificate of Arrangement”** means the certificate of arrangement to be issued by the Director with respect to the Articles of Arrangement pursuant to Subsection 183(2) of the OBCA.

**“Court”** means the Ontario Superior Court of Justice (Commercial List).

**“CSE”** means the Canadian Securities Exchange.

**“Depository”** means Capital Transfer Agency Inc. at its office at Suite 401, 121 Richmond St W, Toronto, Ontario M5H 2K1, appointed for the purpose of, among other things, exchanging certificates representing Buena Vista Shares for certificates representing Wabi Shares in connection with the Arrangement, or such other depository as may be appointed by Wabi.

**“Director”** means the Director appointed under Section 278 of the OBCA.

**“Effective Date”** means the Effective Date as defined in the Plan of Arrangement.

**“Effective Time”** means the Effective Time as defined in the Plan of Arrangement.

**“Eligible Holder”** means a beneficial holder of Buena Vista Shares that is: (i) a resident of Canada for purposes of the Tax Act and not exempt from tax under Part I of the Tax Act; or (ii) a partnership, any member of which is a resident of Canada for purposes of the Tax Act and not exempt from tax under Part I of the Tax Act.

**“Final Order”** means the final order of the Court, in form acceptable to Wabi and Buena Vista, each acting reasonably, approving the Arrangement, as such order may be amended, supplemented or varied by the Court with the consent of the Parties at any time prior to the

Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed or as amended on appeal.

“**Final Proscription Date**” shall have the meaning ascribed to such term in Section 5.5.

“**Former Buena Vista Optionholders**” means, at and following the Effective Time, the holders of Buena Vista Options immediately prior to the Effective Time;

“**Former Buena Vista Shareholders**” means, at and following the Effective Time, the holders of Buena Vista Shares immediately prior to the Effective Time and, for greater certainty, includes without limitation, Dissenting Shareholders;

“**Government**” means:

- (i) the government of Canada, or any foreign country;
- (ii) the government of any Province, county, municipality, city, town, or district of Canada, or any foreign country; and
- (iii) any ministry, agency, department, authority, commission, administration, corporation, bank, court, magistrate, tribunal, arbitrator, instrumentality, or political subdivision of, or within the geographical jurisdiction of, any government described in the foregoing clauses (i) and (ii).

“**Governmental Authority**” means and includes, without limitation, any Government or other political subdivision of any Government, judicial, public or statutory instrumentality, court, tribunal, commission, board, agency (including those pertaining to health, safety or the environment), authority, body or entity, or other regulatory bureau, authority, body or entity having legal jurisdiction over the activity or Person in question and, for greater certainty, includes the CSE.

“**Interim Order**” means the interim order of the Court dated October 19, 2017, pursuant to the OBCA, made in connection with the Arrangement, as such order may be amended, supplemented or varied by the Court with the consent of the Parties, each acting reasonably.

“**Letter of Transmittal**” means the letter of transmittal sent by Buena Vista to the Buena Vista Shareholders for use in connection with the Arrangement, providing for the delivery of certificates representing Buena Vista shares to the Depositary.

“**OBCA**” means the *Business Corporations Act* (Ontario), as amended.

“**Option Consideration**” shall have the meaning ascribed to such term in Section 3.1(d)(i).

“**Person**” means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity; any individual; and any Government.

“**Plan of Arrangement**” means the plan of arrangement, the form of which is set out as Schedule A to this Agreement, and any amendments or variations made in accordance with

this Agreement or the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Parties, each acting reasonably.

“**Replacement Wabi Options**” shall have the meaning ascribed to such term in Section 3.1(e).

“**SEDAR**” means System for Electronic Document Analysis and Retrieval.

“**Tax Act**” means the *Income Tax Act* (Canada), as amended, and all regulations thereunder.

“**Wabi**” means Wabi Exploration Inc., a corporation existing under the OBCA, as amended.

“**Wabi Shares**” means the common shares in the capital of Wabi at the Effective Time having a deemed value of \$0.40 per Wabi Share.

Words and phrases used herein that are defined in the Arrangement Agreement and not defined herein shall have the same meaning herein as in the Arrangement Agreement, unless the context otherwise requires. Words and phrases used herein that are defined in the OBCA and not defined herein or in the Arrangement Agreement shall have the same meaning herein as in the OBCA, unless the context otherwise requires.

## **Section 1.2 Interpretation Not Affected By Headings**

The division of this Plan of Arrangement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement. The terms “this Plan of Arrangement”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions refer to this Plan of Arrangement and not to any particular article, section or other portion hereof and include any instrument supplementary or ancillary hereto.

## **Section 1.3 References to Articles, Sections, Etc.**

Unless otherwise indicated, references in this Plan of Arrangement to any article, section, subsection, paragraph, subparagraph or portion thereof are a reference to the applicable article, section, subsection, paragraph, subparagraph or portion thereof in this Plan of Arrangement.

## **Section 1.4 Number and Gender**

In this Plan of Arrangement, unless the context otherwise requires, words importing the singular shall include the plural and *vice versa*, words importing the use of either gender shall include both genders and neuter.

### **Section 1.5 Date for Any Action**

If the date on which any action is required to be taken hereunder by any Party is not a Business Day, such action shall be required to be taken on the next succeeding day that is a Business Day.

### **Section 1.6 Statutory References**

Any reference in this Plan of Arrangement to a statute includes all regulations and rules made thereunder, all amendments to such statute or regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or regulation.

### **Section 1.7 Currency**

Unless otherwise set forth herein, all references to amounts of money are expressed in lawful money of Canada, and “\$” refers to Canadian dollars.

## **ARTICLE 2 ARRANGEMENT AGREEMENT**

### **Section 2.1 Arrangement Agreement**

This Plan of Arrangement is made pursuant to, and is subject to the provisions of, the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement which shall occur in the order set forth herein. This Plan of Arrangement constitutes an arrangement as referred to in Section 182 of the OBCA.

## **ARTICLE 3 ARRANGEMENT**

### **Section 3.1 Arrangement**

Commencing at the Effective Time, the following events or transactions shall occur and shall be deemed to occur in the following sequence without any further act or formality:

(a) each Buena Vista Share held by a Dissenting Shareholder shall be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of all liens, claims and encumbrances, to Wabi, in consideration for a claim against Wabi in an amount determined and payable in accordance with Article 4, and the name of such holder will be removed from the central securities register as a holder of Buena Vista Shares and Wabi shall be recorded as the registered holder of the Buena Vista Shares so transferred and shall be deemed to be the legal owner of such Buena Vista Shares;

(b) each Buena Vista Share outstanding immediately prior to the Effective Time held by a Buena Vista Shareholder (other than any Buena Vista Shares held by Wabi or any Dissenting Shareholder) shall be transferred by the holder thereof to Wabi in exchange for the

Arrangement Consideration, and Wabi shall be deemed to be the legal and beneficial owner thereof, free and clear of any liens, claims or encumbrances, subject to Article 5;

(c) each Buena Vista Option outstanding immediately prior to the Effective Time, whether or not vested, shall be exchanged by the holder thereof, without any further act or formality and free and clear of any liens, claims or encumbrances, for an option (each a “Replacement Wabi Option”); and

(d) in accordance with the terms of the Buena Vista Warrants, each holder of a Buena Vista Warrant outstanding immediately prior to the Effective Time shall receive upon the subsequent exercise or conversion of such holder’s Buena Vista Warrant, in accordance with its terms, and shall accept in lieu of each Buena Vista Share to which such holder was theretofore entitled upon such exercise or conversion but for the same aggregate consideration payable therefor, the Arrangement Consideration

### **Section 3.2 Post-Effective Time Procedures**

(a) Following the receipt of the Final Order and no later than one (1) Business Day before the Effective Date, Wabi shall deliver or arrange to be delivered to the Depository certificates representing the requisite Wabi Shares required to be issued to Former Buena Vista Shareholders in accordance with the provisions of Section 3.1, which certificates shall be held by the Depository as agent and nominee for Former Buena Vista Shareholders for distribution to such Former Buena Vista Shareholders in accordance with the provisions of Article 5.

(b) Subject to the provisions of Article 5, and upon the return of a properly completed Letter of Transmittal by a registered Former Buena Vista Shareholder, together with certificates representing Buena Vista Shares and such other documents as the Depository may require, the Former Buena Vista Shareholder shall be entitled to receive delivery of certificates representing the Wabi Shares to which it is entitled pursuant to Section 3.1(c).

### **Section 3.3 No Fractional Wabi Shares**

(a) No fractional Wabi Shares shall be issued to Former Buena Vista Shareholders in connection with this Plan of Arrangement. The total number of Wabi Shares to be issued to any Former Buena Vista Shareholder shall, without additional compensation, in each case be rounded down to the nearest whole Wabi Share in the event that such Former Buena Vista Shareholder would otherwise be entitled to a fractional Wabi Share.

### **Section 3.4 Transfers Free and Clear**

Any transfer of securities pursuant to this Plan of Arrangement shall be free and clear of all liens, claims or encumbrances.

### **Section 3.5 Binding Effect**

This Plan of Arrangement will become effective at, and be binding at and after, the Effective Time on: (a) Buena Vista; (b) Wabi; (c) Former Buena Vista Shareholders; (d) Former Buena Vista Optionholders; and (e)\_holders of Buena Vista Warrants

## **ARTICLE 4 DISSENT PROCEDURES**

### **Section 4.1 Rights of Dissent**

(a) Pursuant to the Interim Order, a Dissenting Shareholder may exercise the Dissent Rights with respect to the Buena Vista Shares held by such holder in connection with the Arrangement pursuant to and in the manner set forth in Section 185 of the OBCA, as modified by the Interim Order and this Section 4.1; provided, however, any written objection to the Arrangement Resolution referred to in Section 185(6) of the OBCA must be received by Buena Vista not later than 5:00 p.m. (Toronto time) two (2) Business Days immediately preceding the date of the Buena Vista Meeting (as may be adjourned or postponed from time to time).

(b) Each Dissenting Shareholder who is:

- (i) ultimately entitled to be paid fair value for such holder's Buena Vista Shares: (A) shall be deemed not to have participated in the transactions in Article 3 (other than Section 3.1(a)); (B) shall be entitled to be paid the fair value of such Buena Vista Shares by Wabi (with funds of Wabi not directly or indirectly provided by Buena Vista), which fair value shall be determined as of the close of business on the Business Day immediately before the Arrangement Resolution was adopted; and (C) shall not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holder not exercised their Dissent Rights in respect of such Buena Vista Shares; or
- (ii) ultimately not entitled, for any reason, to be paid fair value for such Buena Vista Shares shall be deemed to have participated in the Arrangement on the same basis as a Buena Vista Shareholder who was not a Dissenting Shareholder.

### **Section 4.2 Recognition of Dissenting Holders**

(a) In no circumstances shall Wabi, Buena Vista or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is the registered holder of those Buena Vista Shares in respect of which such Dissent Rights are sought to be exercised.

(b) For greater certainty, in no case shall Wabi, Buena Vista or any other Person be required to recognize Dissenting Shareholders as holders of Buena Vista Shares in respect of which Dissent Rights have been validly exercised after the completion of the transfer of such Buena Vista Shares under Section 3.1(b), and the names of such Dissenting Shareholders shall be removed from the register of holders of the Buena Vista Shares in respect of which Dissent Rights have been validly exercised at the same time as the event described in Section 3.1(b)



occurs. In addition to any other restrictions under Section 185 of the OBCA, none of the following shall be entitled to exercise Dissent Rights: (i) holders of Buena Vista Options; and (ii) Buena Vista Shareholders who vote or have instructed a proxyholder to vote their Buena Vista Shares in favour of the Arrangement Resolution (but only in respect of such Buena Vista Shares).

## **ARTICLE 5 DELIVERY OF WABI SHARES AND**

### **Section 5.1 Delivery of Wabi Shares**

(a) Upon surrender to the Depositary for cancellation of a certificate which immediately prior to the Effective Time represented one (1) or more outstanding Buena Vista Shares which were exchanged for Wabi Shares in accordance with Section 3.1(c), together with such other documents and instruments as would have been required to effect the transfer of the Buena Vista Shares formerly represented by such certificate under the OBCA and the articles and by-laws of Buena Vista and such additional documents and instruments as the Depositary may reasonably require, the holder of such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time one or more certificates representing the Wabi Shares, which such holder is entitled to receive in accordance with Section 3.1(c).

(b) After the Effective Time and until surrendered for cancellation as contemplated by Section 5.1(a), each certificate which immediately prior to the Effective Time represented one or more Buena Vista Shares shall be deemed at all times to represent only the right to receive in exchange therefor the entitlements which the holder of such certificate is entitled to receive in accordance with Section 3.1(c) and Section 5.1(a).

### **Section 5.2 Lost Certificates**

In the event that any certificate which immediately prior to the Effective Time represented one (1) or more outstanding Buena Vista Shares which were exchanged or transferred in accordance with Section 3.1 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost, stolen or destroyed certificate, the consideration which such Person is entitled to receive in accordance with Section 3.1; provided that, as a condition precedent to any such delivery by the Depositary, such Person shall have provided a bond satisfactory to Wabi and the Depositary in such amount as Wabi and the Depositary may direct, or otherwise indemnified Wabi and the Depositary in a manner satisfactory to Wabi and the Depositary, against any claim that may be made against Wabi and the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise have taken such actions as may be required by the articles and by-laws of Buena Vista.

### **Section 5.3 Distributions with Respect to Unsurrendered Certificates**

No dividend or other distribution declared or made after the Effective Time with respect to Wabi Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate which, immediately prior to the Effective Time, represented outstanding Buena Vista Shares unless and until the holder of such certificate shall have complied with the provisions of Section 5.1. Subject to applicable Laws and to Section 5.4, at the time of such compliance, there shall, in addition to the delivery of a certificate representing the Wabi Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such Wabi Shares.

### **Section 5.4 Withholding Rights**

Wabi, Buena Vista and the Depositary shall be entitled to deduct or withhold from any consideration payable or otherwise deliverable to any Person hereunder, and from all dividends or other distributions otherwise payable to any Former Buena Vista Shareholder, such amounts as Wabi, Buena Vista or the Depositary is required to deduct or withhold with respect to such payment under the Tax Act, the United States Internal Revenue Code of 1986 or any provision of any applicable federal, provincial, state, local or foreign tax laws. To the extent the amount required to be deducted or withheld from any consideration payable or otherwise deliverable to any Person hereunder exceeds the amount of cash consideration, if any, otherwise payable to the Person, any of Wabi, Buena Vista or the Depositary is hereby authorized to sell or otherwise dispose of any of the consideration otherwise payable to the Person as is necessary to provide sufficient funds to Wabi, Buena Vista or the Depositary, as the case may be, to enable it to comply with all deduction or withholding requirements applicable to it, and Wabi, Buena Vista or the Depositary, as applicable, shall notify such Person and remit to such Person any unapplied balance of the net proceeds of such sale. To the extent that amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes hereof as having been paid to the relevant Person in respect of which such deduction or withholding was made, provided that such deducted or withheld amounts are remitted to the appropriate Governmental Authority.

### **Section 5.4 Limitation and Proscription**

(a) To the extent that a Former Buena Vista Shareholder shall not have complied with the provisions of Section 5.1 or Section 5.1(c) on or before the date which is six (6) years after the Effective Date (the “Final Proscription Date”), then:

(i) any Wabi Shares which such Former Buena Vista Shareholder was entitled to receive shall be automatically cancelled without any repayment of capital in respect thereof and the certificates representing such Wabi Shares shall be delivered to Wabi by the Depositary for cancellation and shall be cancelled by Wabi, and the interest of the Former Buena Vista Shareholder in such cash and/or Wabi Shares shall be terminated as of such Final Proscription Date; and

(ii) any dividends or distributions which such Former Buena Vista Shareholder was entitled to receive under Section 5.3 shall be delivered by the Depositary to Wabi and such dividends or distributions shall be deemed to be owned by Wabi, and the interest of the Former Buena Vista Shareholder in such dividends or distributions shall be terminated as of such Final Proscription Date.

## **Section 5.5 U.S. Securities Laws Exemption**

Notwithstanding any provision herein to the contrary, Wabi and Buena Vista agree that the Plan of Arrangement will be carried out with the intention that all Wabi Shares to be issued in connection with the Arrangement shall be exempt from registration requirements of the 1933 Act pursuant to the exemption set out in Section 3(a)(10) thereof, and the Wabi Shares to be distributed in the U.S. pursuant to the Arrangement shall not be subject to resale restrictions in the U.S. under the 1933 Act (other than as may be prescribed by Rule 144 and Rule 145 under the 1933 Act).

## **ARTICLE 6 AMENDMENTS**

### **Section 6.1 Amendments to Plan of Arrangement**

(a) Wabi and Buena Vista reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time, provided that each such amendment, modification or supplement must be: (i) set out in writing; (ii) agreed to in writing by Wabi and Buena Vista; (iii) filed with the Court and, if made following the Buena Vista Meeting, approved by the Court; and (iv) communicated to Former Buena Vista Shareholders if and as required by the Court.

(b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Buena Vista at any time prior to the Buena Vista Meeting, provided that Wabi shall have consented thereto in writing, with or without any other prior notice or communication, and, if so proposed and accepted by the Persons voting at the Buena Vista Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

(c) Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Buena Vista Meeting shall be effective only if: (i) it is consented to in writing by each of Wabi and Buena Vista; and (ii) if required by the Court, it is consented to by holders of the Buena Vista Shares, voting in the manner directed by the Court.

(d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time but shall only be effective if it is consented to by each of Wabi and Buena Vista, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of Wabi and Buena Vista, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of Wabi, Buena Vista or any Former Buena Vista Shareholder.

**ARTICLE 7  
FURTHER ASSURANCES**

**Section 7.1 Further Assurances**

Notwithstanding that the transactions and events set out herein shall occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each Party shall, from time to time, and at all times hereafter, at the request of the other of them, but without further consideration, do, or cause to be done, all such other acts and execute and deliver, or cause to be executed and delivered, all such further agreements, transfers, assurances, instruments or documents as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

## SCHEDULE “B” ARRANGEMENT RESOLUTION

### BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. The arrangement (the “**Arrangement**”) under Section 182 of the *Business Corporations Act* (Ontario), as amended (the “**OBCA**”) involving Buena Vista Gold Inc. (“**Buena Vista**”) pursuant to the arrangement agreement (the “**Arrangement Agreement**”) between Buena Vista and Wabi Exploration Inc. (“**Wabi**”) dated November 14, 2017, all as more particularly described and to be set forth in the management information circular of Buena Vista (the “**Circular**”) accompanied by the notice of the meeting (as the Arrangement may be modified or amended in accordance with its terms), is hereby authorized, approved and adopted.
2. The plan of arrangement, as it has been or may be modified or amended in accordance with the Arrangement Agreement and its terms, involving Buena Vista (the “**Plan of Arrangement**”), the full text of which is set out as Schedule “A” to the Arrangement Agreement, is hereby authorized, approved and adopted.
3. The Arrangement Agreement and related transactions, the actions of the directors of Buena Vista in approving the Arrangement, and the actions of the officers of Buena Vista in executing and delivering the Arrangement Agreement, and any modifications or amendments thereto are each hereby ratified and approved.
4. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the Buena Vista Shareholders (as defined in the Arrangement Agreement) or that the Arrangement has been approved by the Ontario Superior Court of Justice (Commercial List) (the “**Court**”), the directors of Buena Vista are hereby authorized and empowered, at their discretion, without further notice to or approval of the Buena Vista Shareholders: (a) to amend or modify the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement; and (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.
5. Any officer or director of Buena Vista is hereby authorized and directed for and on behalf of Buena Vista to make an application to the Court for an order approving the Arrangement and to execute, under the corporate seal of Buena Vista or otherwise, and to deliver or cause to be delivered, for filing with the Director under the OBCA, articles of arrangement and such other documents as are necessary or desirable to give effect to the Arrangement and the Plan of Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of such articles of arrangement and any such other documents.
6. Any officer or director of Buena Vista is hereby authorized and directed for and on behalf of Buena Vista to execute or cause to be executed and to deliver or cause to be delivered, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such officer’s or director’s opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized

thereby, such determination to be conclusively evidenced by the execution and delivery of such other document or instrument or the doing of any other such act or thing.

**SCHEDULE “C”**  
**KEY REGULATORY APPROVALS**

Any necessary approvals of the Arrangement from the CSE, subject only to the satisfaction of standard and customary post-closing conditions of the CSE.

**SCHEDULE “D”**  
**NSR Interests and Mining Claims**  
**Star Claim Group**

- Mining Lease Claims
  - Project names: Star Point and Star South
  - NSR
    - 3% paid on all production of valuable minerals shipped from the mine
    - Gold has a sliding scale NSR
      - 3% when Gold price is less than \$800 per ounce
      - 4% when Gold price is \$800 per ounce or greater up to \$1,500 per ounce
      - 5% when Gold price is greater than \$1,500.01 per ounce
    - Minimum Annual Royalty Payment = US \$50,000 per year due on the anniversary of the agreement
    - No area of influence

Star Mining Lease Claims Numbers:

STAR 09 – STAR 46	STAR 64	STAR 66	STAR 68	STAR 70	
STAR 72	STAR 74	STAR 76	STAR 78	STAR 80	STAR 82
STAR 84	STAR 86	STAR 88	STAR 90	STAR 92	STAR 94
STAR 96	STAR 98	STAR 100			

- BVM Staked Claims
  - Project names: Star Point and Star South
  - No NSR

Star Staked Claims Numbers:

ST 162 – ST 180



### **BV Claim Group**

- Mining Lease Claims
  - Project name: Gold Knob
  - NSR
    - 3% paid on all production of valuable minerals shipped from the mine
    - Gold has a sliding scale NSR
      - 3% when Gold price is less than \$800 per ounce
      - 4% when Gold price is \$800 per ounce or greater up to \$1,500 per ounce
      - 5% when Gold price is greater than \$1,500.01 per ounce
    - Minimum Annual Royalty Payment = US \$50,000 per year due on the anniversary of the agreement
    - No area of influence

#### BV Mining Lease Claims Numbers:

BV27 – BV33 BV46 – BV52 BV65 – BV71 BV84 – BV94

BV95 – BV100      BV101 – BV107      BV111 – BV117      BV121 – BV127

BV133 – BV147      BV150 – BV163      BV174 – BV180      BV196 – BV202

BV331      BV351 – BV356

- BVM Staked Claims
  - Project name: Gold Knob
  - No staked claims

### **BV South Claim Group**

- Mining Lease Claims
  - Project name: Jasperoid Peak
  - NSR
    - 3% on all ores, concentrates or other shipments from the mine
    - Minimum Annual Royalty Payment = US \$50,000 per year due on the anniversary of the agreement
    - 2-mile area of influence from the mining lease boundary

BV South Mining Lease Claims Numbers:

BV181 – BV190	BV203 – BV212	BV218 – BV306	BV313 – BV314
BV317 – BV318	BV321 – BV322	BV325 – BV326	BV329 – BV330
BV341 – BV350	BV369 – BV375		

- Staked Claims
  - Project name: Jasperoid Peak and Gold Knob
  - NSR – Claims are within the 2-mile area of influence
    - 3% on all ores, concentrates or other shipments from the mine
    - Minimum Annual Royalty Payment = US \$50,000 per year due on the anniversary of the agreement
    - 2-mile area of influence from the mining lease boundary No NSR

BVM Staked Claims Numbers:

BV128 – BV129	BV148 – BV149	BV164 – BV173	BV191 – BV196
BV213 – BV216	BV332 – BV340		

### **FB Claim Group**

- Mining Lease Claims
  - Project name: French Boy
  - NSR
    - 3% paid on all production of valuable minerals shipped from the mine
    - Gold has a sliding scale NSR
      - 3% when Gold price is less than \$800 per ounce
      - 4% when Gold price is \$800 per ounce or greater up to \$1,500 per ounce
      - 5% when Gold price is greater than \$1,500.01 per ounce
    - No Minimum Annual Royalty Payment. Agreement was amended in 2017 with an effective date of March 31, 2016.
    - No area of influence

FB Mining Lease Claims Numbers:  
FB01 – FB22

- BVM Staked Claims
  - Project name: French Boy
  - No staked claims

### **Hot Springs Peak Claim Group**

- Staked Claims
  - Project name: Hot Springs Peak
  - NSR – There is no NSR on the staked claims.

Hot Springs Peak Staked Claims Numbers:  
DS 62 – DS 151      DS201 – DS 214

- Optioned Claims
  - Project name: Hot Springs Peak
  - NSR
    - 3% on all minerals
    - 2% buy down at US \$1,000,000 each at any time
    - 1% buy down after bankable feasibility at fair market value

Optioned Claims Numbers:  
HUG 3HUG 8 – HUG10

**SCHEDULE "E"**  
**INTERIM ORDER**