AGENCY AGREEMENT

September 29, 2020

Mistango River Resources Inc.
55 University Avenue, Suite 1805
Toronto, Ontario M5J 2H7

Attention: Stephen Stewart, Director

Dear Sir:

Echelon Wealth Partners Inc. ("**Echelon**" or the "**Agent**"), as sole agent and bookrunner understands that Mistango River Resources Inc. (the "**Company**") proposes to issue and sell up to: (i) an aggregate of 8,324,850 flow-through units of the Company (the "**FT Units**") at a price of $0.28 per FT Unit (the "**FT Unit Subscription Price**"), with each FT Unit comprised of one Common Share (as defined herein) to be issued on a flow-through basis (each an "**FT Unit Share**") and one-half of one Common Share purchase warrant of the Company to be issued on a flow-through basis (each whole warrant, a "**FT Unit Warrant**"); and (ii) an aggregate of 3,041,100 units of the Company (the "**Units**") at a price of $0.22 per Unit (the "**Unit Subscription Price**"), with each Unit comprised of one Common Share to be issued on a non-flow-through basis (each a "**Unit Share**") and one-half of one Common Share purchase warrant of the Company to be issued on a non-flow-through basis (each a "**Unit Warrant**"). Each FT Unit Warrant entitles the holder thereof to purchase one Common Share (each a "**Warrant Share**") at a price of $0.35 per share for a period of 24 months following the Closing Date (as defined herein), and each Unit Warrant entitles the holder thereof to purchase one Warrant Share at a price of $0.30 per share for a period of 24 months following the Closing Date. Each FT Unit Warrant and Unit Warrant shall be duly and validly created and issued pursuant to the terms and conditions of the FT Warrant Indenture and the Unit Warrant Indenture (as each such term is defined herein), respectively. The description of the FT Unit Warrants and Unit Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the FT Unit Warrants and Unit Warrants to be set forth in the Warrant Indentures (as defined herein). In case of any inconsistency between the description of the FT Unit Warrants and the Unit Warrants in this Agreement and the terms of the FT Unit Warrants and Unit Warrants set forth in the Warrant Indentures, the provisions of the Warrant Indentures will govern.

The FT Unit Shares and FT Unit Warrants will each be issued as "flow-through shares" as defined in subsection 66(15) of the Tax Act (as defined herein), with each FT Unit entitling the holder to a renunciation of Qualifying Expenditures (as defined herein). Any Warrant Shares issued upon the exercise of FT Unit Warrants (or Unit Warrants) will be issued on a non-flow-through basis.

The Company also hereby grants the Agent the option (the "**Agent's Option**") to solicit and arrange for the purchase of up to an additional $450,000 of any combination of FT Units (the "**Additional FT Units**"), upon the same terms as the FT Units, and Units (the "**Additional Units**", and together with the Additional FT Units, the "**Additional Securities**"), upon the same terms as the Units, exercisable in whole or in part at any time up to 48 hours prior to the Closing Date at the FT Unit Subscription Price, in the case of the Additional FT Units, and at the Unit Subscription Price, in the case of the Additional Units. If the Agent elects to exercise the Agent's Option, the Agent shall notify the Company in writing not later than 48 hours before the Closing Date, which notice shall specify the number of Additional Securities to be purchased. The closing of the Agent's Option shall occur at the Closing Time (as defined herein).

The FT Unit Offering and the Unit Offering (as each term is defined herein) described in this Agreement is hereinafter collectively referred to as the "**Offering**", and unless otherwise required by the context, references to the "Offering" shall include the offering of any Additional FT Units and/or Additional Units, and references to the "FT Unit Shares", "Unit Shares", "FT Unit Warrants", "Unit Warrants", and "Warrant Shares" shall include any securities issued upon exercise of the any Additional Securities.

The FT Units and Units will be offered to Purchasers (as defined herein) resident in the Selling Jurisdictions (as defined herein) on a private placement basis and the Units will be offered in certain jurisdictions outside Canada on a private placement basis pursuant to exemptions from the prospectus and registration requirements of applicable Securities Laws (as defined herein) and equivalent requirements of securities laws applicable in those jurisdictions outside Canada where the Units may be offered for sale.

The Agent may arrange for the purchase of Units in the United States (as defined herein), acting through their U.S. Affiliates (as defined herein), solely to U.S. Accredited Investors (as defined herein) or QIBs (as defined herein) in compliance with the exemption from registration provided by Rule 506(b) of Regulation D under the U.S. Securities Act (as defined herein) or such other exemptions as are agreed to by the Company and the Agent, and applicable state securities laws, and in the manner contemplated by this Agreement, including in compliance with Schedule "B" hereto.

In consideration of the services to be rendered by the Agent in connection with the Offering, the Company shall, at the Closing Time, pay to the Agent the Commission (as defined herein) and issue to the Agent that number of Compensation Options (as defined herein) as set out in Section 9 of this Agreement. The obligation of the Company to pay the Commission shall arise at the Closing Time and the Commission shall be fully earned by the Agent upon the completion of the Offering. The Company agrees that the Agent shall be permitted to appoint, at their sole expense, other registered dealers or other dealers duly qualified in their respective jurisdictions, as their agents to assist in the Offering in the Selling Jurisdictions and that the Agent may determine the remuneration payable by the Agent to such other dealers appointed by them, provided that such remuneration shall not in any way increase the aggregate Commission payable to the Agent by the Company under this Agreement.

DEFINITIONS

In this Agreement, in addition to the terms defined above, the following terms shall have the following meanings:

"**Act**" means the *Canada Business Corporations Act*;

"**Additional FT Units**" has the meaning ascribed to such term on the face page of this Agreement;

"**Additional Securities**" has the meaning ascribed to such term on the face page of this Agreement;

"**Additional Units**" has the meaning ascribed to such term on the face page of this Agreement;

"**affiliate**", "**associate**", "**distribution**", "**material change**", "**material fact**" and **misrepresentation**" have the respective meanings ascribed thereto in the *Securities Act* (Ontario) in effect on the date hereof;

"**Affiliates**" means the respective affiliates of the Agent;

"**Agent**" has the meaning ascribed to such term on the face page of this Agreement;

"**Agent's Option**" has the meaning ascribed to such term on the face page of this Agreement;

"**Aggregate Subscription Price**" means the aggregate gross proceeds from the sale and issue of the FT Units and the Units;

"**Agreement**" means this agreement, being the agreement resulting from the acceptance by the Company of the offer made by the Agent hereby;

"**Applicable Laws**" means all applicable laws, regulations, policies, statutes, ordinances, by-laws, codes, orders, consents, decrees, judgements, decisions, rulings, awards, directives or guidelines of any Governmental Entity, including the terms and conditions of any Permits, including any judicial or administrative interpretations thereof;

"**Business Day**" means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in Vancouver, British Columbia are not open for business;

"**Canadian Exploration Expense**" or "**CEE**" means an expense described in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act, or that would be described in paragraph (h) of that definition if the references therein to "paragraph (a) to (d) and (f) to (g.4)" were a reference to "paragraph (f)", other than amounts which are (i) prescribed to be "Canadian exploration and development overhead expense" for the purposes of paragraph 66(12.6)(b) of the Tax Act, (ii) Canadian exploration expenses to the extent of the amount of any assistance described in paragraph 66(12.6)(a) of the Tax Act, (iii) the cost of acquiring or obtaining the use of seismic data described in paragraph 66(12.6)(b.1) of the Tax Act, or (iv) any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of the term "expense" in paragraph 66(15) of the Tax Act;

"**Closing**" means the completion of the purchase and sale of the FT Units and Units as contemplated by this Agreement and the Subscription Agreements;

"**Closing Date**" means the day on which the Closing shall occur, being September 29, 2020, or such other date as the Agent and the Company may determine;

"**Closing Time**" means 8:30 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as the Company and the Agent may determine;

"**Commission**" has the meaning ascribed to such term in Section 9 hereof;

"**Commitment Amount**" means an aggregate amount equal to the product of the FT Unit Subscription Price multiplied by the number of FT Units subscribed and paid for pursuant to the FT Unit Subscription Agreement of which $0.27999 shall be allocated in respect of the FT Unit Share and $0.00001 shall be allocated in respect of the one-half of one FT Unit Warrant to reflect the allocation of the FT Unit Subscription Price between the FT Unit Share and one-half of one FT Unit Warrant comprising each FT Unit;

"**Common Shares**" means the Class A voting common shares in the capital of the Company;

"**Company**" has the meaning ascribed to such term on the face page of this Agreement;

"**Compensation Option Certificates**" means the certificates representing the Compensation Options issued by the Company to the Agent on the Closing Date;

"**Compensation Option Shares**" has the meaning ascribed to such term in Section 9 hereof;

"**Compensation Option Warrants**" has the meaning ascribed to such term in Section 9 hereof;

"**Compensation Option Warrant Certificates**" means the certificates representing the Compensation Option Warrants;

"**Compensation Option Warrant Shares**" has the meaning ascribed to such term in Section 9 hereof;

"**Compensation Options**" has the meaning ascribed to such term in Section 9 hereof;

"**CDS**" means CDS Clearing and Depository Services Inc.;

"**CRA**" means the Canada Revenue Agency;

"**CSE**" means the Canadian Securities Exchange;

"**COVID-19 Outbreak**" has the meaning ascribed to such term in Section 4(o) hereof;

"**Debt Instrument**" means any note, loan, bond, debenture, indenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability to which the Company is a party or otherwise bound and which is material to the Company;

"**Eligible Ontario Exploration Expenditure**" means an "eligible Ontario exploration expenditure" as described in subsection 103(4) of the *Taxation Act* (Ontario);

"**Environmental Laws**" means all Applicable Laws relating to the protection of health or the environment resulting from the exploration, mining, operation, reclamation or restoration of the Material Property, including but not limited to the following: abatement of pollution; protection of the environment; protection of wildlife, ensuring public safety from environmental hazards; management, storage or control of hazardous materials and substances; releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances as wastes into the environment, including ambient air, surface water and groundwater;

"**Expiry Date**" means the date that is 24 months from the date of issuance of the applicable FT Warrants and Unit Warrants;

"**Financial Statements**" has the meaning ascribed to such term in Section 4(x) hereof;

"**Flow-Through Mining Expenditure**" means an expense which qualifies, once renounced by the Company to a FT Purchaser who is an individual (other than a trust or estate), as a "flow-through mining expenditure", as defined in subsection 127(9) of the Tax Act, of the FT Purchaser or, where the FT Purchaser is a partnership, of the members of the FT Purchaser who are individuals (other than a trust or estate) to the extent of their respective shares of the expense so renounced;

"**FT Purchasers**" means the Persons who are purchasers in the Selling Jurisdictions in Canada who, as purchasers or beneficial purchasers, acquire the FT Units by duly completing, executing and delivering the FT Unit Subscription Agreements and any other required documentation;

"**FT Unit Offering**" means the offering by the Company of 8,324,850 FT Units at the FT Unit Subscription Price per FT Unit for aggregate gross proceeds of $2,330,958, which are being offered and sold by the Company through the Agent, on a "best efforts" brokered private placement basis pursuant to the terms of this Agreement;

"**FT Unit Shares**" has the meaning ascribed to such term on the face page of this Agreement;

"**FT Unit Subscription Agreements**" means, the subscription and renunciation agreements in respect of the FT Units, in the form agreed upon by the Agent and the Company pursuant to which FT Purchasers agree to subscribe for and purchase FT Units pursuant to the FT Offering as herein contemplated and shall include, for greater certainty, all schedules thereto;

"**FT Unit Subscription Price**" has the meaning ascribed to such term on the face page of this Agreement;

"**FT Unit Warrant**" has the meaning ascribed to such term on the face page of this Agreement;

"**FT Units**" has the meaning ascribed to such term on the face page of this Agreement;

"**FT Warrant Indenture**" means, the warrant indenture dated the Closing Date between TMX Trust Company and the Company pursuant to which the FT Unit Warrants will be issued and providing for the definitive terms of the FT Unit Warrants;

"**General Solicitation or General Advertising**" means "**general solicitation**" or "**general advertising**", as used in Rule 502(c) of Regulation D under the U.S. Securities Act, including any advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or on the Internet or broadcast over radio, television, or the Internet or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

"**Government Official**" means: (i) any official, officer, employee, or representative of, or any Person acting in an official capacity for or on behalf of, any Governmental Entity; (ii) any salaried political party official, elected member of political office or candidate for political office; or (iii) any company, business, enterprise or other entity owned or controlled by any Person described in the foregoing clauses;

"**Governmental Entity**" means any: (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (ii) subdivision, agent,

commission, board, or authority of any of the foregoing; or (iii) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under, or for the account of, any of the foregoing;

"**including**" means including without limitation;

"**Indemnified Person**" has the meaning ascribed to such term in Section 2(a)(xxiii) hereof;

"**Leased Premises**" means the premises which are material to the Company and which the Company occupies as a tenant;

"**Material Adverse Effect**" means any materially adverse change in or effect on the business, assets or properties, affairs, liabilities (contingent or otherwise), results of operations, capital or condition (financial or otherwise) or prospects of the Company;

"**Material Agreement**" means any material contract, commitment, agreement (written or oral), instrument, lease or other document (including joint venture agreements), including licence agreements and agreements relating to intellectual property, to which the Company is a party or otherwise bound and which is material to the Company;

"**Material Properties**" means the Company's Eby-Baldwin property and Omega Property;

"**Money Laundering Laws**" has the meaning ascribed to such term in Section 4(mm) hereof;

"**Omega Property**" means the "Omega Project" as such properties are further described and defined in the Omega Technical Report and the appendices thereto;

"**Omega Technical Report**" means the technical report entitled "Omega Property, McVittie Township, Ontario, Canada Technical Report" with an effective date of May 10, 2013 prepared for the Company by R. Webster, MAusIMM, MAIG and C. Pitman, P.Geo (Ontario), BSc, MSc of AMC Mining Consultants (Canada) Ltd.;

"**NI 43-101**" means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;

"**NI 45-106**" means National Instrument 45-106 – *Prospectus Exemptions*;

"**Offered Units**" means, collectively, the FT Units and the Units;

"**Offered Securities**" means, collectively, the FT Units, Units, FT Unit Shares, Unit Shares, FT Unit Warrants, Unit Warrants, Warrant Shares, Compensation Options, Compensation Option Shares, Compensation Option Warrants, and Compensation Option Warrant Shares;

"**Offering**" has the meaning ascribed to such term on the face page of this Agreement;

"**Permit**" means any material regulatory approval, licence, permit, approval, consent, certificate, registration, filing or other authorization of or issued by any Governmental Entity under Applicable Laws, including Environmental Laws;

"**Person**" includes any individual (whether acting as an executor, trustee administrator, legal representative or otherwise), corporation, firm, partnership, sole proprietorship, syndicate, joint venture, trustee, trust, unincorporated organization or association, and pronouns have a similar extended meaning;

"**Prescribed Forms**" means the forms prescribed from time to time under subsection 66(12.7) of the Tax Act hereof and filed or to be filed by the Company within the prescribed time renouncing to the FT Purchaser the Qualifying Expenditures incurred pursuant to the FT Unit Subscription Agreement and all parts or copies of such forms required by the CRA when applicable, to be delivered to the FT Purchasers.

"**Principal Business Corporation**" means a "principal-business corporation" as defined in subsection 66(15) of the Tax Act;

"**Public Disclosure Documents**" means, collectively, all of the documents which have been filed by or on behalf of the Company prior to the Closing Time with the relevant Securities Regulators pursuant to the requirements of Securities Laws, including all documents filed on SEDAR at www.sedar.com;

"**Purchasers**" means collectively the FT Purchasers and the Unit Purchasers;

"**Qualifying Expenditure**" means an expense which is a CEE which qualifies as a Flow-Through Mining Expenditure incurred on or after the Closing Date and on or before the Termination Date, which may be renounced by the Company pursuant to subsection 66(12.6) of the Tax Act, in conjunction with subsection 66(12.66) of the Tax Act, as necessary, with an effective date not later than December 31, 2020 and in respect of which, but for the renunciation, the Company would be entitled to a deduction from income for income tax purposes, and, once renounced, shall qualify as a Flow-Through Mining Expenditure and an Eligible Ontario Exploration Expenditure;

"**QIB**" means a "qualified institutional buyer" as such term is defined in Rule 144A under the U.S. Securities Act;

"**Regulation D**" means Regulation D under the U.S. Securities Act;

"**Regulation S**" means Regulation S under the U.S. Securities Act;

"**Securities Laws**" means all applicable securities laws in each of the Selling Jurisdictions and the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, notices, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such provinces and all rules and policies of the CSE;

"**Securities Regulators**" means, collectively, the securities regulators or other securities regulatory authorities in the Selling Jurisdictions;

"**Selling Jurisdictions**" means the provinces of Canada, the United States and such other jurisdictions outside of Canada and the United States as agreed to by the Agent and the Company in which Offered Securities are sold pursuant to the Offering;

"**Subscription Agreements**" means, collectively, the FT Unit Subscription Agreements and the Unit Subscription Agreements;

"**Tax Act**" means the *Income Tax Act* (Canada) and the regulations thereunder as amended from time to time;

"**Taxes**" has the meaning ascribed to such term in Section 4(jj) hereof;

"**Termination Date**" means December 31, 2021;

"**Title Opinions**" has the meaning ascribed to such term in Section 4(a) hereof;

"**to the knowledge of the Company**" means the actual knowledge of the current directors and officers of the Company, after reasonable enquiry;

"**Transaction Documents**" means collectively, this Agreement, the Subscription Agreements, the Warrant Indentures, and the Compensation Option Certificates;

"**Transfer Agent**" means TMX Trust Company in its capacity as transfer agent and registrar of the Company at its principal office in Toronto, Ontario;

"**Unit Offering**" means the offering by the Company of 3,041,100 Units at the Unit Subscription Price per Unit for aggregate gross proceeds of $669,042, which are being offered and sold by the Company through the Agent, on a "best efforts" brokered private placement basis pursuant to the terms of this Agreement;

"**Unit Purchasers**" means the Persons who are purchasers in the Selling Jurisdictions who, as purchasers or beneficial purchasers, acquire the Units by duly completing, executing and delivering the Subscription Agreements and any other required documentation;

"**Unit Subscription Agreements**" means the subscription agreements in respect of the Units, in the form agreed upon by the Agent and the Company pursuant to which Purchasers agree to subscribe for and purchase Units, as applicable pursuant to the Unit Offering as herein contemplated and shall include, for greater certainty, all schedules thereto;

"**Unit Subscription Price**" has the meaning ascribed to such term on the face page of this Agreement;

"**Unit Shares**" has the meaning ascribed to such term on the face page of this Agreement;

"**Unit Warrant**" has the meaning ascribed to such term on the face page of this Agreement;

"**Unit Warrant Indenture**" means, the warrant indenture dated the Closing Date between TMX Trust Company and the Company pursuant to which the Unit Warrants will be issued and providing for the definitive terms of the Unit Warrants;

"**United States**" and "**U.S.**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**Units**" has the meaning ascribed to such term on the face page of this Agreement;

"**U.S. Affiliate**" means the Agent's U.S. placement agent registered with the United States Securities and Exchange Commission and applicable state commissions or regulatory authorities, and in good standing with the Financial Industry Regulatory Authority, Inc., through which the Agent offers the Offered Units in the United States, and to or for the benefit of U.S. Persons or persons in the United States;

"**U.S. person**" means "U.S. Person" as defined in Rule 902(k) of Regulation S;

"**U.S. Accredited Investors**" means those "accredited investors" within the definition of Rule 501(a) of Regulation D adopted pursuant to the U.S. Securities Act;

"**U.S. Securities Act**" means the *United States Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder;

"**Warrant Indentures**" means, collectively, the FT Warrant Indenture and Unit Warrant Indenture; and

"**Warrant Shares**" has the meaning ascribed to such term on the face page of this Agreement.

TERMS AND CONDITIONS

1. (a) Sale on Exempt Basis. Upon and subject to the terms and conditions set forth herein, the Agent hereby agrees to act, and upon acceptance hereof, the Company hereby appoints the Agent, as the Company's exclusive agent, to offer for sale by way of private placement on a "best efforts" basis, without underwriter liability, the Offered Units to be issued and sold pursuant to the Offering and the Agent agrees to arrange for purchasers of the Offered Units in the Selling Jurisdictions. The Agent shall arrange for the purchase of the Offered Units pursuant to the Offering in the Selling Jurisdictions in accordance with the terms of this Agreement, in such a manner so as not to require registration thereof or filing of a prospectus, registration statement or similar disclosure document or imposing on the Company any additional continuous reporting obligations under any applicable Securities Laws, all in compliance with such applicable Securities Laws on a private placement basis.

(b) Filings. The Company agrees to comply with Securities Laws on a timely basis in connection with the Offering and undertakes to file, or cause to be filed, within the periods stipulated under Securities Laws, all forms or undertakings required to be filed by the Company in connection with the issue and sale of the Offered Units so that the distribution of the Offered Units may lawfully occur without the necessity of filing or delivering (as applicable) a prospectus, a registration statement or similar disclosure document in the Selling Jurisdictions, and the Agent undertakes to use its commercially reasonable best efforts to cause the Purchasers to complete any forms required by Securities Laws. All fees payable in connection with such filings shall be at the expense of the Company.

(c) No Offering Memorandum, General Solicitation or Advertising. Neither the Company nor the Agent shall: (i) provide to prospective purchasers of the Offered Units any document or other material that would constitute an offering memorandum or future oriented financial information within the meaning of Securities Laws; or (ii) engage in any form of General Solicitation or General Advertising in connection with the offer and sale of the Offered Units.

(d) Legends – Securities Laws. The FT Unit Shares, Unit Shares, FT Unit Warrants, Unit Warrants and Compensation Options (and the Warrant Shares, the Compensation Option Shares, the Compensation Option Warrants and the Compensation Option Warrant Shares, if issued prior to the date that is four months and one day following the Closing Date) shall have attached to them, whether through the electronic deposit system of CDS, an ownership statement issued under a direct registration system or other electronic book-entry system, or on certificates that may be issued, as applicable, any legends as may be prescribed by CDS in addition to a legend substantially in the following form:

> "UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE **[INSERT THE DATE THAT IS FOUR MONTHS AND ONE DAY FOLLOWING THE CLOSING DATE]**."

In addition, the Offered Securities may be evidenced by an entry into the Company's ledger or by certificates. The issuances of the Units, Unit Warrants and Compensation Options (and the Warrant Shares, the Compensation Option Shares, the Compensation Option Warrants and the Compensation Option Warrant Shares, if issued) evidenced by the Company's ledger or by the certificates shall, if issued to a U.S. Accredited Investor, have a notation evidencing that such securities are restricted in accordance with the following legend:

> "THE SECURITIES REPRESENTED HEREBY [AND ISSUABLE UPON EXERCISE HEREOF] HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OR UNDER ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF MISTANGO RIVER RESOURCES INC. (THE "CORPORATION") THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED

OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO THE EXEMPTIONS FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (I) RULE 144 THEREUNDER, IF AVAILABLE, OR (II) RULE 144A THEREUNDER, IF AVAILABLE, OR (D) PURSUANT TO ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT, IN EACH CASE, IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS AND THE HOLDER HAS, PRIOR TO SUCH SALE, UNDER (C) OR (D) ABOVE, FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING OR OTHER EVIDENCE OF EXEMPTION, IN EITHER CASE IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE CORPORATION. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.";

The certificates representing the Unit Warrants and the Compensation Options (and the Compensation Option Warrants, if issued) and all securities issued in exchange therefor or in substitution thereof, will bear, until such time as it is no longer required under applicable requirements of the U.S. Securities Act or applicable state securities laws, if issued to a U.S. Accredited Investor, legends in substantially the following form:

"THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"). THIS WARRANT MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR ON BEHALF OF A U.S. PERSON OR PERSON IN THE UNITED STATES UNLESS THIS WARRANT AND SHARES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE OR EXEMPTIONS FROM SUCH REGISTRATION REQUIREMENTS ARE AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATION S UNDER THE U.S. SECURITIES ACT.

THE SECURITIES REPRESENTED HEREBY AND ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OR UNDER ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF MISTANGO RIVER RESOURCES INC. (THE "CORPORATION") THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO THE EXEMPTIONS FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (I) RULE 144 THEREUNDER, IF AVAILABLE, OR (II) RULE 144A THEREUNDER, IF AVAILABLE, OR (D) PURSUANT TO ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT, IN EACH CASE, IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS AND THE HOLDER HAS, PRIOR TO SUCH SALE, UNDER (C) OR (D) ABOVE, FURNISHED TO THE CORPORATION AN OPINION OF COUNSEL OF RECOGNIZED STANDING OR OTHER EVIDENCE OF EXEMPTION, IN EITHER CASE IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE CORPORATION. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA."

2. (a) Covenants. The Company hereby covenants to the Agent, the U.S. Affiliate, and to the Purchasers, and their permitted assigns, and acknowledges that each of them is relying on such covenants in connection with the purchase of the Offered Units, as follows:

(i) *Exempt Offering*. The Company will fulfill all legal requirements to permit the creation, issue, offering and sale, as applicable, of the Offered Securities in compliance with the Securities Laws, to enable the Offered Securities to be offered for sale and sold to the Purchasers, without the necessity of filing a prospectus, a registration statement or an offering memorandum under the applicable Securities Laws, to Purchasers through investment dealers or brokers registered under the applicable securities legislation of the Selling Jurisdiction who have complied with the relevant provisions of such laws.

(ii) *Due Diligence*. The Company will allow the Agent and their representatives the opportunity to conduct all due diligence which the Agent may reasonably require to be conducted prior to the Closing Date.

(iii) *Delivery of Transaction Documents*. The Company will duly execute and deliver this Agreement, the Subscription Agreements, the Warrant Indentures, and the Compensation Option Certificates at the Closing Time, and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by the Company.

(iv) *Maintain Reporting Issuer Status*. The Company will use its reasonable commercial efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Securities Laws in each of the provinces of Canada in which the Company is a "reporting issuer" as at the date hereof, until the date that is 24 months following the Closing Date, provided that this covenant shall not prevent the Company from completing any transaction which would result in the Company ceasing to be a "reporting issuer" so long as the holders of Common Shares receive securities of an entity which is listed on a stock exchange in Canada, or cash, or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate laws and the policies of the CSE.

(v) *Maintain Stock Exchange Listing*. The Company will use its reasonable commercial efforts to maintain the listing of the Common Shares for trading on the CSE for a period of 24 months following the Closing Date, provided that this covenant shall not prevent the Company from (i) completing any transaction which would result in the Common Shares ceasing to be listed so long as the holders of Common Shares receive securities of an entity which is listed on a stock exchange in Canada, or cash, or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate laws and the policies of the CSE or (ii) graduating to the Toronto Stock Exchange. The Company will ensure that the FT Unit Shares, Unit Shares, the Warrant Shares, the Compensation Option Shares, and the Compensation Option Warrant Shares are conditionally approved for listing and trading on the CSE on or prior to the Closing Date.

(vi) *Validly Issued FT Unit Shares*. The Company will ensure that the FT Unit Shares, when paid for, shall be duly issued as fully paid and non-assessable Common Shares, and shall have the attributes corresponding to the description thereof set forth in this Agreement and the FT Subscription Agreements.

(vii) *Validly Issued Unit Shares*. The Company will ensure that the Unit Shares, when paid for, shall be duly issued as fully paid and non-assessable Common Shares, and shall

have the attributes corresponding to the description thereof set forth in this Agreement and the Unit Subscription Agreements.

(viii) *Validly Issued FT Warrants*. The Company will ensure that the FT Warrants, when paid for, shall be duly and validly created, authorized and issued and shall have the attributes corresponding to the description thereof set forth in this Agreement and the FT Warrant Indenture.

(ix) *Validly Issued Warrants*. The Company will ensure that the Unit Warrants, when paid for, shall be duly and validly created, authorized and issued and shall have the attributes corresponding to the description thereof set forth in this Agreement and the Unit Warrant Indenture.

(x) *Validly Issued Warrant Shares*. The Company will ensure that at all times prior to the Expiry Date, sufficient Warrant Shares are allotted for issuance upon the due and proper exercise of the FT Warrants and Unit Warrants, respectively. The Warrant Shares, upon issuance in accordance with the terms of the Warrant Indentures and when paid for, shall be duly issued as fully paid and non-assessable Common Shares and shall have the attributes corresponding to the description thereof set forth in this Agreement and the Warrant Indentures.

(xi) *Validly Issued Compensation Options*. The Company will ensure that the Compensation Options shall be duly and validly created, authorized and issued and shall have the attributes corresponding to the description thereof set forth in this Agreement and the Compensation Option Certificates.

(xii) *Validly Issued Compensation Option Warrants*. The Company will ensure that the Compensation Option Warrants shall be duly and validly created, authorized and issued and shall have the attributes corresponding to the description thereof set forth in this Agreement and the Compensation Option Certificates.

(xiii) *Validly Issued Compensation Option Shares*. The Company will ensure that at all times prior to the expiry of the Compensation Options, sufficient Compensation Option Shares are allotted for issuance upon the due and proper exercise of the Compensation Options. The Compensation Option Shares, upon issuance in accordance with the terms of the Compensation Option Certificates, and when paid for, shall be duly issued as fully paid and non-assessable Common Shares and shall have the attributes corresponding to the description thereof set forth in this Agreement and the Compensation Option Certificates.

(xiv) *Validly Issued Compensation Option Warrant Shares*. The Company will ensure that at all times prior to expiry of the Compensation Option Warrants, sufficient Compensation Option Warrant Shares are allotted for issuance upon the due and proper exercise of the Compensation Option Warrants. The Compensation Option Warrant Shares, upon issuance in accordance with the terms of Compensation Option Warrant Certificates, and when paid for, shall be duly issued as fully paid and non-assessable Common Shares and shall have the attributes corresponding to the description thereof set forth in this Agreement and the Compensation Option Warrant Certificates.

(xv) *Consents and Approvals*. The Company will have made or obtained, as applicable, at or prior to the Closing Time, all consents, approvals, permits, authorizations or filings as required to be made or obtained by the Company under Securities Laws necessary for the consummation of the transactions contemplated herein, other than customary post-closing filings required to be submitted within the applicable time frame pursuant to Securities Laws and the rules of the CSE.

(xvi) *Regulatory Filings*. The Company will execute and file with the Securities Regulators and the CSE all forms, notices and certificates required to be filed by the Company in connection with the Offering pursuant to Securities Laws and the policies of the CSE in the time required by Securities Laws and the policies of the CSE, including, for greater certainty, Form 45-106F1 of NI 45-106 and any other forms, notices and certificates set forth in the opinions delivered to the Agent pursuant to the closing conditions set forth in Section 7 hereof.

(xvii) *Standstill.* The Company will not, directly or indirectly, issue, sell, offer, grant an option or right in respect of (or agree to or announce any intention to do any of the foregoing) or otherwise dispose of, any additional Common Shares or any securities convertible or exchangeable into Common Shares, other than pursuant to (A) the Offering; (B) the grant or exercise of stock options and other similar issuances pursuant to any stock option plan or similar share compensation arrangements in place prior to the date hereof; (C) the issuance of Common Shares upon the exercise of convertible securities, warrants, options, or any other commitment or agreement outstanding prior to the date hereof; or (D) any arm's length property acquisition transaction or other corporate acquisitions, for a period of 120 days following the Closing Date, without the prior written consent of the Agent, such consent not to be unreasonably withheld.

(xviii) *Lock-Up Agreements.* The Company will use its best efforts to cause each of its directors, officers and principal shareholders (including such shareholders' associates and affiliates) to enter into lock-up agreements in a form satisfactory to the Agent and their counsel, each acting reasonably, pursuant to which each such person agrees, not to, directly or indirectly, sell, transfer, pledge, assign or otherwise dispose of or transfer the economic consequences of any securities of the Company held by it until the date which is 120 days after the Closing Date, other than pursuant to a take-over bid or any other similar transaction made generally to all of the shareholders of the Company, or with the prior written consent of the Agent, such consent not to be unreasonably withheld.

(xix) *Use of Proceeds*. The Company shall use the net proceeds from the sale of the Offered Units to fund the exploration and development of the Material Properties, as well as for general corporate and working capital purposes, and shall use the Commitment Amount to fund directly or indirectly Qualifying Expenditures on the Material Properties. As of the date hereof, the Company does not intend to spend any of the proceeds of the Offering on or in connection with any properties of the Company other than the Material Properties.

(xx) *Renunciation of Qualifying Expenditures*. The Company agrees to incur (or be deemed to have incurred) Qualifying Expenditures in Ontario in an amount equal to the Commitment Amount on or after the Closing Date and on or before the Termination Date in accordance with this Agreement and the FT Unit Subscription Agreements and

agrees to renounce to the FT Purchasers, with an effective date no later than December 31, 2020, pursuant to subsection 66(12.6) of the Tax Act, and in respect of Qualifying Expenditures incurred by the Company in 2020, in conjunction with subsection 66(12.66) of the Tax Act, Qualifying Expenditures incurred (or deemed to be incurred) by the Company on or after the Closing Date and on or before the Termination Date, in an amount equal to the Commitment Amount.

(xxi) *No Reduction to Renunciation*. Unless required to do so pursuant to subsection 66(12.73) of the Tax Act, the Company shall not reduce the amount renounced to the FT Purchasers pursuant to subsection 66(12.6) or 66(12.66) of the Tax Act. If the Company receives, or becomes entitled to receive, or may reasonably be expected to receive, any assistance which is described in the definition of "assistance" in subsection 66(15) of the Tax Act and the receipt of or entitlement or reasonable expectation to receive such assistance has or will have the effect of reducing the amount of Qualifying Expenditures validly renounced to the FT Purchasers, the Company will incur (or be deemed to have incurred) additional Qualifying Expenditures using funds from sources other than the Commitment Amount in an amount equal to such assistance, such that the aggregate Qualifying Expenditures renounced to the applicable FT Purchasers effective no later than December 31, 2020 pursuant to the terms of this Agreement and the FT Unit Subscription Agreements will not be less than nor exceed the Commitment Amount.

(xxii) *No Impairment to Renounce*. The Company shall not be subject to the provisions of subsection 66(12.67) of the Tax Act in a manner which impairs its ability to renounce Qualifying Expenditures to the FT Purchasers in an amount equal to the Commitment Amount and shall notify the FT Purchasers in the event that it becomes aware of or is informed of an issue in relation to its ability to claim such Qualifying Expenditures.

(xxiii) *Indemnification*. If the Company does not renounce to the FT Purchasers effective on or before December 31, 2020, Qualifying Expenditures equal to the Commitment Amount, the Company shall indemnify and hold harmless the FT Purchasers and each of the partners thereof if the FT Purchasers are a partnership or a limited partnership (for the purposes of this paragraph each an "**Indemnified Person**") as to, and pay to the Indemnified Person on or before the 20th Business Day following the date the amount is determined, an amount equal to the amount of any tax (within the meaning of subparagraph (c) of the definition of "excluded obligation" at subsection 6202.1(5) of the regulations to the Tax Act payable under the Tax Act (and under the corresponding provincial legislation) by any Indemnified Person as a consequence of such failure. In the event that the amount renounced by the Company to the FT Purchasers is reduced pursuant to subsection 66(12.73) of the Tax Act, the Company shall indemnify and hold harmless each Indemnified Person as to, and pay to the Indemnified Person on or before the 20th Business Day following the date the amount is determined, an amount equal to the amount of any tax (within the meaning of subparagraph (c) of the definition of "excluded obligation" at subsection 6202.1(5) of the regulations to the Tax Act) payable under the Tax Act (and under the corresponding provincial legislation) by the Indemnified Person as a consequence of such reduction. This indemnity is in addition to and not in derogation of any other recourse, rights or remedies the FT Purchasers may have against the Company. For certainty, the foregoing indemnity shall have no force or effect and the FT Purchasers shall not have any recourse or rights of action to the extent that such indemnity would otherwise cause the FT Unit Shares or the FT Unit Warrants to be "prescribed shares"

or "prescribed rights" within the meaning of section 6202.1 of the regulations to the Tax Act.

(xxiv) *CRA Filings*. The Company shall file with the CRA, within the time prescribed by subsection 66(12.68) of the Tax Act, the forms prescribed for the purposes of such legislation together with a copy of the FT Unit Subscription Agreements or any "selling instrument" contemplated by such legislation and shall forthwith following such filing provide to the FT Purchasers a copy of such form certified by an officer of the Company. The Company shall timely file with the CRA and with any applicable provincial tax authority any return required to be filed under Part XII.6 of the Tax Act (or any corresponding provision of applicable provincial law) in respect of the particular year, and will pay any tax or other amount owing in respect of that return on a timely basis.

(xxv) *Delivery of Prescribed Forms*. The Company shall deliver to the FT Purchasers, before March 1, 2021, the relevant Prescribed Forms (including form T101), fully completed and executed, renouncing to the FT Purchasers, Qualifying Expenditures in an amount equal to the Commitment Amount with an effective date of no later than December 31, 2020, and such delivery shall constitute the authorization of the Company to the FT Purchasers to file such Prescribed Forms with the relevant taxation authorities.

(xxvi) *Renunciation Priority and Pro Rata Reduction*. The Company shall incur and renounce Qualifying Expenditures pursuant to the FT Unit Subscription Agreements and all other agreements with other persons providing for the issue of FT Unit Shares and FT Unit Warrants entered into by the Company on the Closing Date (collectively, the "**Other Agreements**") before incurring and renouncing CEE pursuant to any Other Agreement which the Company may subsequently enter into after the Closing Date with any Person with respect to the issue of shares or rights which are "flow-through shares" as defined in subsection 66(15) of the Tax Act. If the Company is required under the Tax Act or otherwise to reduce Qualifying Expenditures previously renounced to the FT Purchasers and unless the FT Purchasers are not adversely affected or otherwise agree, the reduction shall be made pro rata by the number of FT Unit Shares and FT Unit Warrants purchased only after it has first reduced to the extent possible all CEE renounced to Persons (other than the FT Purchasers) under any agreements relating to shares which are "flow-through shares" as defined in subsection 66(15) of the Tax Act entered into after the Closing Date.

(xxvii) *Notification of Excess Amounts Renounced*. Upon the Company becoming aware of the fact that an amount purportedly renounced pursuant to the FT Unit Subscription Agreements exceeds the amount that it is entitled to renounce under the Tax Act, the Company will notify the FT Purchaser and comply with subsection 66(12.73) of the Tax Act, including the filing with the CRA of the statements contemplated therein, a copy of which will be sent concurrently to the FT Purchaser.

(xxviii) *No Other Agreements*. The Company shall not enter into any other agreement which would prevent or restrict its ability to renounce Qualifying Expenditures to the FT Purchasers in the amount of the Commitment Amount.

(xxix) *Books and Records*. The Company shall maintain proper, complete and accurate accounting books and records relating to the Commitment Amount, the Qualifying Expenditures, the amounts renounced to the FT Purchasers under this Agreement and

the FT Subscription Agreements and all transactions relating to the Qualifying Expenditures. The Company shall enter into all necessary agreements (including internal back-to-back agreements if required) to retain all such books and records as may be required to support the renunciation of Qualifying Expenditures contemplated by this Agreement and the FT Subscription Agreements and, upon reasonable notice, shall make such books and records available for inspection and audit by or on behalf of the FT Purchasers, at the FT Purchaser's sole expense.

(xxx) *Closing Conditions*. The Company will fulfil or cause to be fulfilled, at or prior to the Closing Date, each of the conditions set out in Section 7 hereof.

(b) The Agent hereby covenants and agrees to:

(i) conduct all activities in connection with the Offering in compliance with applicable Securities Laws and all other laws applicable to the Agent (or an Affiliate of the Agent) or the selling group members;

(ii) use its commercially reasonable efforts to obtain from each Purchaser completed and executed Subscription Agreements (including all certifications, forms and other documentation contemplated thereby or as may be required by Securities Regulators) in a form acceptable to the Company and the Agent; and

(iii) not solicit subscriptions for the Offered Units except in accordance with the terms and conditions of this Agreement and the Subscription Agreements.

3. (a) Material Changes During Distribution. During the distribution period, the Company shall promptly notify the Agent (and, if requested by the Agent, confirm such notification in writing) of any material change or change in a material fact (in either case, whether actual, anticipated, contemplated or threatened, financial or otherwise) or any event or development involving a prospective material change or a change in a material fact or any other material change in the business, affairs, operations, assets (including information or data relating to the estimated value or book value of assets), liabilities (contingent or otherwise), capital, ownership, control or management of the Company which would constitute a material change to, or a change in a material fact concerning the Company.

During the distribution period, the Company shall promptly, and in any event, within any applicable time limitation, comply with all applicable filings and other requirements under Securities Laws as a result of such change. During such period, the Company shall in good faith discuss with the Agent any fact or change in circumstances (actual, anticipated, contemplated or threatened, financial or otherwise) which is of such a nature that there is reasonable doubt as to whether notice in writing need be given to the Agent pursuant to this Section 3.

(b) Press Releases. The Company agrees that it shall obtain prior approval of the Agent as to the content and form of any press release relating to the Offering to be issued prior to the Closing, such approval not to be unreasonably withheld. In addition, if required by the relevant Securities Laws, any press release announcing or otherwise referring to the Offering shall include an appropriate notation on each page as follows: "***Not for distribution to United States newswire services or for dissemination in the United States. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such***

registration is available. This news release shall not constitute an offer to sell or the solicitation of an offer to buy in the United States or to, or for the account or benefit of, persons in the United States or U.S. Persons nor shall there by any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful."

(c) U.S. Offers and Sales. The Agent makes the representations, warranties and covenants applicable to them in Schedule "B" hereto and agree, on behalf of themselves and their U.S. Affiliate, for the benefit of the Company, to comply with the U.S. selling restrictions imposed by the laws of the United States and set forth in Schedule "B" hereto, which forms part of this Agreement. The Company also makes the representations, warranties and covenants applicable to it in Schedule "B" hereto.

4. Representations and Warranties of the Company. The Company represents and warrants to the Agent, the U.S. Affiliate, and to the Purchasers that each of following representations is true and correct and acknowledges that each of them is relying upon such representations and warranties in purchasing the Units:

General Matters

(a) *Good Standing of the Company*. The Company: (i) has been incorporated under the Act and is up-to-date in all material corporate filings and in good standing under the Act; (ii) has all requisite corporate power and capacity to carry on its business as now conducted and to own, lease and operate its properties and assets; and (iii) has all requisite corporate power and authority to create, issue and sell the Offered Units and Compensation Options, as applicable, and to enter into and carry out its obligations under the Transaction Documents.

(b) *No Subsidiaries*. The Company does not have any subsidiaries within the meaning of the *Securities Act* (Ontario).

(c) *Carrying on Business*. The Company is, in all material respects, conducting its business in compliance with all Applicable Laws (including Environmental Laws) of each jurisdiction in which they business is carried on and is licensed, registered or qualified in all jurisdictions in which it owns, leases or operates its properties or carries on business to enable its business to be carried on as now conducted and proposed to be conducted and its properties and assets to be owned, leased and operated and all such licences, registrations and qualifications are valid, subsisting and in good standing and it has not received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such laws, regulations or permits. The Company is not aware of any legislation, or proposed legislation published by a legislative body, which it anticipates will have a Material Adverse Effect.

(d) *No Proceedings for Dissolution*. No proceedings have been taken, instituted or, are pending for the dissolution, liquidation or winding up of the Company.

(e) *No Bankruptcy*. The Company has not committed an act of bankruptcy or sought protection from the creditors thereof before any court or pursuant to any legislation, proposed a compromise or arrangement to the creditors thereof generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to be declared bankrupt or wound up, taken any proceeding to have a receiver appointed of any of the assets thereof, had any person holding any encumbrance, lien, charge, hypothec,

pledge, mortgage, title retention agreement or other security interest or receiver take possession of any of the property thereof, had an execution or distress become enforceable or levied upon any portion of the property thereof or had any petition for a receiving order in bankruptcy filed against it.

(a) *Freedom to Compete*. The Company is not a party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of the Company to compete in any line of business, transfer or move any of its assets or operations or which would have a Material Adverse Effect.

(b) *Share Capital of the Company*. The Company is authorized to issue an unlimited number of Common Shares without par value, of which, as of the close of business on September 28, 2020, 113,530,417 Common Shares were outstanding as fully paid and non-assessable shares of the Company.

(c) *Absence of Rights*. Except as referred to in Schedule "A" hereto, no Person now has any agreement or option or right or privilege (whether at law, pre-emptive or contractual) capable of becoming an agreement for the purchase, subscription or issuance of, or conversion into, any unissued shares, securities, warrants or convertible obligations of any nature of the Company and the Offered Units upon issuance, will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by the Company.

(d) *Common Shares are Listed*. The currently issued and outstanding Common Shares are listed and posted for trading on the CSE and no order ceasing or suspending trading in the Common Shares or prohibiting the sale of the Offered Units has been issued and to the best knowledge of the Company, no proceedings for such purpose have been threatened or are pending.

(e) *Stock Exchange Compliance*. The Company has not taken any action which would be reasonably expected to result in the delisting or suspension of the Common Shares on or from the CSE and the Company is currently in compliance, in all material respects, with the rules and regulations of the CSE.

(f) *Reporting Issuer Status*. The Company is a "reporting issuer", not included in a list of defaulting reporting issuers maintained by the Securities Regulators in each of the provinces of British Columbia, Alberta, Ontario, Quebec and Nova Scotia and in particular, without limiting the foregoing, the Company has at all times complied, in all material respects, with its obligations to make timely disclosure of all material changes and material facts relating to it and there is no material change or material fact relating to the Company which has occurred and with respect to which the requisite news release has not been disseminated or material change report, as applicable, has not been filed with the Securities Regulators in each of the provinces of British Columbia, Alberta, Ontario, Quebec and Nova Scotia.

(g) *No Voting Control*. The Company is not a party to any agreement, nor is the Company aware of any agreement, which in any manner affects the voting control of any of the securities of the Company.

(h) *Transfer Agent and Warrant Agent*. The Transfer Agent at its principal office in Toronto, Ontario has been duly appointed as the registrar and transfer agent in respect of the

Common Shares, and TMX Trust Company at its principal office in Toronto, Ontario has been duly appointed as the warrant agent under the Warrant Indentures.

(i) *Corporate Actions*. All necessary corporate action has been taken or will have been taken prior to the Closing Time by the Company so as to: (i) validly issue the FT Unit Shares and the Unit Shares as fully paid and non-assessable Common Shares on Closing; (ii) validly create, authorize and issue the FT Unit Warrants, the Unit Warrants, the Compensation Options, and the Compensation Option Warrants on Closing; and (iii) allot and authorize the issuance of the Warrant Shares, the Compensation Option Shares, and the Compensation Option Warrant Shares as fully paid and non-assessable Common Shares upon the due exercise of the FT Unit Warrants and the Unit Warrants in accordance with the terms of the Warrant Indentures, respectively, upon due exercise of the Compensation Options in accordance with the terms of the Compensation Option Certificates, and upon due exercise of the Compensation Option Warrants in accordance with the terms of the Compensation Option Warrant Certificates, as applicable.

(j) *Valid and Binding Documents*. Each of the execution and delivery of Transaction Documents, and the performance of the transactions contemplated hereby and thereby have been authorized by all necessary corporate action of the Company and upon the execution and delivery thereof shall constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms, provided that enforcement thereof may be limited by bankruptcy, insolvency and other laws affecting creditors' rights generally, that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction, that the provisions relating to indemnity, contribution and waiver of contribution may be unenforceable and that enforceability may be limited by Applicable Laws in effect in the province of British Columbia.

(k) *All Consents and Approvals*. All consents, approvals, permits, authorizations or filings as may be required under Securities Laws necessary for: (i) the execution and delivery of the Transaction Documents; (ii) the issuance, creation, sale and delivery, as applicable, of the FT Unit Shares, the Unit Shares, the FT Unit Warrants, the Unit Warrants, the Warrant Shares, the Compensation Options, the Compensation Option Shares, the Compensation Option Warrants, and the Compensation Option Warrant Shares; and (iii) the consummation of the transactions contemplated hereby and thereby, have been made or obtained, as applicable, other than filings required to be submitted within the applicable time frame pursuant to applicable Securities Laws.

(l) *Validly Issued Shares*. The FT Unit Shares and the Unit Shares have been duly and validly authorized for issuance and sale and when issued and delivered by the Company pursuant to this Agreement, against payment of the consideration set forth herein, will be validly issued as fully paid and non-assessable Common Shares.

(m) *Validly Issued Warrants*. The FT Unit Warrants and the Unit Warrants have been validly created and authorized for issuance and when issued and delivered by the Company pursuant to this Agreement and the Warrant Indentures, against payment of the consideration set forth herein, will be validly issued.

(n) *Validly Authorized Warrant Shares*. The Warrant Shares have been duly and validly authorized for issuance and, when issued, delivered and paid for upon the due exercise of

the FT Unit Warrants and the Unit Warrants in accordance with the terms of the Warrant Indentures, will be validly issued as fully paid and non-assessable Common Shares.

(o) *Validly Issued Compensation Options*. The Compensation Options to be issued as hereinbefore described have been validly created and authorized for issuance and when issued and delivered by the Company pursuant to this Agreement and the Compensation Option Certificates, will be validly issued.

(p) *Validly Authorized Compensation Option Shares*. The Compensation Option Shares have been duly and validly authorized for issuance and, when issued, delivered and paid for upon the due exercise of the Compensation Options in accordance with the terms of the Compensation Option Certificates, will be validly issued as fully paid and non-assessable Common Shares.

(q) *Validly Issued Compensation Options Warrants*. The Compensation Option Warrants to be issued as hereinbefore described have been validly created and authorized for issuance and when issued and delivered by the Company pursuant to this Agreement and the Compensation Option Certificates, will be validly issued.

(r) *Validly Authorized Compensation Option Warrant Shares*. The Compensation Option Warrant Shares have been duly and validly authorized for issuance and, when issued, delivered and paid for upon the due exercise of the Compensation Option Warrants in accordance with the terms of Compensation Option Warrant Certificates, will be validly issued as fully paid and non-assessable Common Shares.

(s) *Material Agreements*. All Material Agreements have been disclosed in the Public Disclosure Documents and each is valid, subsisting, in good standing and in full force and effect, enforceable in accordance with the terms thereof. The Company has performed all obligations (including payment obligations) in a timely manner under, and are in compliance with all terms and conditions contained in each Material Agreement, other than those which individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect. The Company is not in violation, breach or default nor has any of them received any notification from any party claiming that the Company is in violation, breach or default under any Material Agreement and no other party, to the knowledge of the Company, is in breach, violation or default of any term under any Material Agreement, except in each case where such violation, breach or default would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(t) *Absence of Debt Instruments*. Except as disclosed in the Public Disclosure Documents, The Company is not party to any Debt Instrument or any agreement, contract or commitment to create, assume or issue any Debt Instrument and the Company has not made any loans to, or guaranteed the obligations of, any Person.

(u) *Previous Corporate Transactions*. Except as which may not reasonably be expected to have a Material Adverse Effect, all previous corporate transactions completed by the Company, including the acquisition of the securities, business or assets of any other Person, the acquisition of options to acquire the securities, business or assets of any other Person, and the issuance of securities, were completed in compliance, in all material respects, with all applicable corporate and securities laws and all related transaction agreements and all necessary corporate, regulatory and third party approvals, consents,

authorizations, registrations, and filings required in connection therewith were obtained or made, as applicable, and complied with. The Company's due diligence review at the time of such previous corporate transactions being completed, including financial, legal and title due diligence and background reviews, as may have been determined appropriate by management to the Company, did not result in the discovery of any fact or circumstance which may reasonably be expected to have a Material Adverse Effect.

(v) *Absence of Breach or Default*. The Company is not in breach or default of, and the execution and delivery of the Transaction Documents and the performance by the Company of its obligations hereunder or thereunder, the issue and sale of the FT Unit Shares, the Unit Shares, the FT Unit Warrants, the Unit Warrants, the Warrant Shares, the Compensation Options, the Compensation Option Shares, the Compensation Option Warrants, and the Compensation Option Warrant Shares and the consummation of the transactions contemplated hereby and thereby do not and will not conflict with or result in a breach or violation of any of the terms of or provisions of, or constitute a default under, (whether after notice or lapse of time or both), (i) any statute, rule or regulation applicable to the Company, including Securities Laws and the securities laws of any other Selling Jurisdiction; (ii) the constating documents or resolutions of the directors of the Company which are in effect at the date of hereof; (iii) any Material Agreement; or (iv) any judgment, decree or order binding the Company or the properties or assets of the Company.

(w) *No Actions or Proceedings*. There are no material actions, proceedings or investigations (whether or not purportedly by or on behalf of the Company) currently outstanding, or to the knowledge of the Company, threatened or pending, against the Company at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any Governmental Entity. There are no judgments or orders against the Company which are unsatisfied, nor are there any consent decrees or injunctions to which the Company or its properties or assets are subject.

(x) *Financial Statements*. The audited annual financial statements of the Company for the fiscal years ended December 31, 2019 and 2018 and the unaudited condensed interim consolidated financial statements as at and for the three- and six-month periods ended June 30, 2020 and 2019 (collectively, the "**Financial Statements**"), contain no misrepresentations, present fairly, in all material respects, the financial position of the Company (on a consolidated basis) for the periods then ended and have been prepared in accordance with International Financial Reporting Standards, applied on a consistent basis throughout the periods involved.

(y) *No Material Changes*. Since June 30, 2020, except as disclosed in the Public Disclosure Documents:

(i) there has not been any material change in the assets, properties, affairs, prospects, liabilities, obligations (absolute, accrued, contingent or otherwise), business, condition (financial or otherwise) or results of operations of the Company;

(ii) there has not been any material change in the capital stock or long-term debt of the Company; and

(iii) the Company has carried on its business in the ordinary course.

(z) *No Off-Balance Sheet Arrangements*. There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations) or liabilities of the Company which are required to be disclosed and are not disclosed or reflected in the Financial Statements.

(aa) *Internal Accounting Controls*. The Company is in compliance, in all material respects, with National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings* of the Canadian Securities Administrators, as applicable to the Company.

(bb) *Accounting Policies.* There has been no change in accounting policies or practices of the Company since June 30, 2020, other than the adoption of certain additional International Financial Reporting Standards measures as disclosed in the Financial Statements.

(cc) *Previous Acquisitions.* All previous acquisitions completed by the Company of any securities, business or assets of any other entity have been fully and properly disclosed in the Public Disclosure Documents, to the extent required by Securities Laws, were completed in compliance in all material respects with all applicable corporate and securities laws and all necessary corporate and regulatory approvals, consents, authorizations, registrations, and filings required in connection therewith were obtained or made, as applicable, and complied with in all material respects.

(dd) *Purchases and Sales*. Other than as disclosed in the Public Disclosure Documents, the Company has not approved, entered into any agreement in respect of, or has any knowledge of:

(i) the purchase of any material property or any interest therein, or the sale, transfer or other disposition of any material property or any interest therein currently owned, directly or indirectly, by the Company whether by asset sale, transfer of shares, or otherwise;

(ii) the change of control (by sale or transfer of Common Shares or sale of all or substantially all of the assets of the Company or otherwise) of the Company; or

(iii) a proposed or planned disposition of Common Shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding Common Shares.

(ee) *No Loans or Non-Arm's Length Transactions.* Except as disclosed in the Public Disclosure Documents, the Company is not a party to any Debt Instrument or has any material loans or other material indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any Person not dealing at arm's length with the Company.

(ff) *Dividends*. There is not, in the constating documents (or equivalent organizational or governing documents) or in any Material Agreement, Debt Instrument, or other instrument or document to which the Company is a party, any restriction upon or impediment to, the declaration of dividends by the directors of the Company or the payment of dividends by the Company to the holders of the Common Shares.

(gg) *Independent Auditors*. The auditors of the Company are independent public accountants as required by the Securities Laws and no "reportable event" (within the meaning of

National Instrument 51-102 – *Continuous Disclosure Obligations* of the Canadian Securities Administrators) has occurred.

(hh) *Insurance*. The Company maintains insurance by insurers of recognized financial responsibility, against such losses, risks and damages to their respective business, operations and assets in such amounts that are customary for the business in which they are engaged and on a basis consistent with reasonably prudent persons in comparable businesses, in comparable geographic locations, and all of the policies in respect of such insurance coverage, fidelity or surety bonds insuring the Company and its respective directors, officers and employees, and their business, operations and assets are in good standing and in full force and effect in all respects, and not in default. The Company is in compliance with the terms of such policies and instruments in all material respects and there are no material claims by the Company under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; the Company has no reason to believe that it will not be able to renew such existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business and operations at a cost that would not have a Material Adverse Effect.

(ii) *Leased Premises*. With respect to each of the Leased Premises, the Company occupies the Leased Premises and has the exclusive right to occupy and use the Leased Premises and each of the leases pursuant to which the Company occupies the Leased Premises is in good standing and in full force and effect. The performance of obligations pursuant to and in compliance with the terms of this Agreement, and the completion of the transactions described herein by the Company, will not afford any of the parties to such leases or any other Person the right to terminate any such lease or result in any additional or more onerous obligations under such leases.

(jj) *Taxes*. All taxes (including income tax, capital tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, "**Taxes**") due and payable by the Company have been paid, except where the failure to do so would not give rise to a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by the Company have been filed with all appropriate governmental authorities and all such returns, declarations, remittances and filings are complete and accurate in all material respects and no material fact or facts have been omitted therefrom which would make any of them misleading. To the knowledge of the Company, no examination of any tax return of the Company is currently in progress and there are no issues or disputes outstanding with any governmental authority respecting any taxes that have been paid, or may be payable, by the Company, except where such examinations, issues or disputes, individually or collectively, would not have a Material Adverse Effect.

(kk) *Compliance with Laws, Filings and Fees*. The Company has complied in all material respects with all relevant statutory and regulatory requirements required to be complied with prior to the Closing Time in connection with the Offering. All material filings and fees required to be made and paid by the Company pursuant to Securities Laws and general corporate law have been made and paid. The Company is not aware of any legislation, or proposed legislation published by a legislative body, which it anticipates will have a Material Adverse Effect.

(ll) *Anti-Bribery Laws.* Neither the Company nor, to the knowledge of the Company, any director, officer, employee, consultant, representative or agent of the foregoing, has (i) violated any anti-bribery or anti-corruption laws applicable to the Company, including but not limited to the *U.S. Foreign Corrupt Practices Act* and *Canada's Corruption of Foreign Public Officials Act*; 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: (X) 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 Entity; or assisting any representative of the Company in obtaining or retaining business for or with, or directing business to, any Person; or (Y) 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. Neither the Company nor, to the knowledge of the Company, any director, officer, employee, consultant, representative or agent of the foregoing, has (i) conducted or initiated any review, audit, or internal investigation that concluded the Company, 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 Entity 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.

(mm) *Anti-Money Laundering*. The operations of the Company are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Governmental Entity (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Entity or any arbitrator involving the Company with respect to the Money Laundering Laws is pending or, to the best knowledge of the Company, threatened.

(nn) *Directors and Officers.* None of the directors or officers of the Company are now, or have ever been, (i) subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a public company or of a company listed on a particular stock exchange, or (ii) other than as disclosed in the Public Disclosure Documents, subject to an order preventing, ceasing or suspending trading in any securities of the Company or other public company.

(oo) *Related Parties*. Other than as disclosed in the Public Disclosure Documents, none of the directors, officers or employees of the Company, any known holder of more than 10% of any class of shares of the Company, or any known associate or affiliate of any of the foregoing Persons or companies, has had any material interest, direct or indirect, in any material transaction within the previous two years or any proposed material transaction with the Company which, as the case may be, materially affected, is material to or will materially affect the Company.

(pp) *Fees and Commissions*. Other than the Agent (or any members of the selling group) pursuant to this Agreement, there is no Person acting or purporting to act at the request of the Company who is entitled to any brokerage, agency or other fiscal advisory or similar fee in connection with the Offering or transactions contemplated herein.

(qq) *Entitlement to Proceeds*. Other than the Company, there is no Person that is or will be entitled to the proceeds of the Offering under the terms of any Debt Instrument, Material Agreement, or other instrument or document (written or unwritten).

(rr) *Minute Books and Records*. The minute books and records of the Company which the Company has made available to the Agent and its counsel, Cassels Brock & Blackwell LLP, in connection with their due diligence investigation of the Company for the period requested to the date of examination thereof are all of the records of the Company for such period and contain copies of all constating documents, including all amendments thereto, and all material proceedings of securityholders and directors (and committees thereof) and are complete in all material respects.

(ss) *Continuous Disclosure.* The Company is in compliance in all material respects with its continuous disclosure obligations under Securities Laws and, without limiting the generality of the foregoing, there has not occurred an Material Adverse Effect, financial or otherwise, in the assets, liabilities (contingent or otherwise), business, financial condition or capital of the Company which has not been publicly disclosed and the information and statements in the Public Disclosure Documents were true and, except for refiled disclosure documents, correct as of the respective dates of such information and statements and at the time such documents were filed on SEDAR, did not contain any misrepresentations and no material facts have been omitted therefrom which would make such information materially misleading as of the respective dates of such information and statements, and the Company has not filed any confidential material change reports which remain confidential as at the date hereof. The Company is not aware of any circumstances presently existing under which liability is or would reasonably be expected to be incurred under Part XVI.1 – *Civil Liability for Secondary Market Disclosure* of the *Securities Act* (British Columbia) and analogous provisions under Securities Laws in the other Selling Jurisdictions.

(tt) *Full Disclosure*. All information which has been prepared by the Company relating to the Company and their business, properties and liabilities and provided to the Agent including all financial, marketing, sales and operational information provided to the Agent by the Company and all Public Disclosure Documents are, as of the date of such information, true and correct in all material respects, and no fact or facts have been omitted therefrom which would make such information materially misleading.

Flow-Through Tax Matters

(uu) *Constitute Qualifying Expenditures*. The expenses to be renounced by the Company to the FT Purchasers will constitute Qualifying Expenditures on the effective date of the renunciation and on the date incurred. The expenses to be renounced by the Company to the FT Purchasers: (i) will not include any amount that has previously been renounced by the Company to any of the FT Purchasers or to any other Person; (ii) will not include expenses that are "Canadian exploration and development overhead expenses" (as defined in the regulations to the Tax Act for purposes of paragraph 66(12.6)(b) of the Tax Act) of the Company, amounts which constitute specified expenses for seismic data

described in paragraph 66(12.6)(b.1) of the Tax Act, or any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of "expense" in subsection 66(15) of the Tax Act; and (iii) would be deductible by the Company in computing its income for the purposes of Part I of the Tax Act but for the renunciation to the FT Purchasers.

(vv) *Renunciation of Qualifying Expenditures*. The Company has no reason to believe that it will be unable to incur (or be deemed to incur), on or after the Closing Date and on or before the Termination Date or that it will be unable to renounce to the FT Purchasers, effective on or before December 31, 2020, Qualifying Expenditures in an amount equal to the Commitment Amount and the Company has no reason to expect any reduction of such amounts by virtue of subsection 66(12.73) of the Tax Act.

(ww) *Not Prescribed Shares*. Except as a result of any agreement, arrangement, undertaking or understanding to which the Company is not a party and of which it has no knowledge, upon issue the FT Unit Shares and the FT Unit Warrants will be "flow-through shares" as defined in subsection 66(15) of the Tax Act, and will not be "prescribed shares" or "prescribed rights" within the meaning of section 6202.1 of the regulations to the Tax Act.

(xx) *Not Prescribed Shares as Result of Amalgamation*. If the Company amalgamates with any one or more companies, any shares issued to or held by the FT Purchasers as a replacement for the FT Unit Shares comprising the FT Units as a result of such amalgamation will qualify, by virtue of subsection 87(4.4) of the Tax Act as "flow-through shares" as defined in subsection 66(15) of the Tax Act, and in particular will not be "prescribed shares" as defined in section 6202.1 of the regulations to the Tax Act.

(yy) *Principal-Business Corporation*. The Company is and will continue to be a Principal Business Corporation until such time as all of the Qualifying Expenditures required to be renounced under this Agreement and the FT Unit Subscription Agreements have been incurred or have been deemed to be incurred and validly renounced to FT Purchasers pursuant to the Tax Act.

(zz) *Compliance with Flow-Through Obligations*. The Company is not, and has never been, in default of any of its legal obligations in respect of any "flow-through share" financings previously undertaken by the Company.

(aaa) *No Restrictions on Flow-Through Subscription Agreements.* The Company has not entered into any agreements or made any covenants with any parties that would restrict the Company from entering into either the FT Unit Subscription Agreements and agreeing to incur and renounce Qualifying Expenditures on or after the Closing Date and on or before the Termination Date in accordance with the FT Unit Subscription Agreements, nor that would require the renunciation to any other person of Qualifying Expenditures prior to the renunciation of the Qualifying Expenditures equal to the Commitment Amount in favour of the FT Purchasers, and the Company has no outstanding obligations in respect of any material amount to incur and renounce Qualifying Expenditures to any persons.

Mining and Environmental Matters

(a) *Accurately Described Mining Claims.* All of the material claims, holdings, leases,

licenses, tenements, and other land rights that comprise the Material Properties held by the Company are accurately and fully included and described in the title opinions (the "**Title Opinions**") delivered to the Agent pursuant to Section 7(e).

(b) *Properties and Assets*. The Company is the legal and beneficial owner of, and has good and marketable title to, all of properties and assets which comprise the Material Properties as described in the Public Disclosure Documents and in the Title Opinions. Other than as described in the Public Disclosure Documents or the Title Opinions, such properties and assets are free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever, and no other property rights (including surface or access rights) are necessary for the conduct of the business of the Company as currently conducted other than those described in the Public Disclosure Documents; the Company does not know of any claim or basis for any claim that might or could materially adversely affect the right of the Company to use, transfer, access or otherwise exploit such property rights; and, except as disclosed in the Public Disclosure Documents or the Title Opinions, the Company has no responsibility or obligation to pay any commission, royalty, licence fee or similar payment to any Person with respect to the property rights thereof.

(c) *Material Property and Mining Rights*. The Company holds either freehold title to mineral or mining leases, tenements, licenses, concessions or claims or other conventional property, proprietary or contractual interests or rights, including access and surface rights (as the case may be), recognized in the jurisdiction in which the Material Property is located in respect of the specified minerals (as described in the Public Disclosure Documents) located on the Material Property in which the Company has an interest as described in the Public Disclosure Documents under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit the Company to access the Material Property and explore minerals relating thereto, as it is currently conducted (as the case may be), except where the failure to have such rights or interests would not have a Material Adverse Effect; all such properties, leases, licenses, tenements, concessions or claims in which the Company has any interests or rights have been validly located and recorded in accordance with all Applicable Laws and are valid, subsisting and in good standing, save and except as disclosed in the Public Disclosure Documents.

(d) *Valid Title Documents*. Any and all of the agreements and other documents and instruments pursuant to which the Company holds the Material Property and assets (including any option agreement or any interest in, or right to earn an interest in, any properties and assets) are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with the terms thereof, the Company is not in default of any of the material provisions of any such agreements, documents or instruments, nor has any such default been alleged. Neither the Material Property or material assets (nor any option agreement or any interest in, or right to earn an interest in, properties or assets) of the Company are subject to any right of first refusal or purchase or acquisition rights of a third party other than as set forth in the Public Disclosure Documents.

(e) *Possession of Permits and Authorizations*. The Company has obtained all Permits necessary to carry on the business of the Company as it is currently conducted. The Company is in compliance with the terms and conditions of all such Permits except where such non-compliance would not reasonably be expected to have a Material Adverse

Effect. All of such Permits issued to date are valid, subsisting, in good standing and in full force and effect and the Company has not received any notice of proceedings relating to the revocation or modification of any such Permits.

(f) *No Expropriation*. No part of the Material Properties, mining rights or Permits of the Company have been taken, revoked, condemned or expropriated by any Governmental Entity nor has any written notice or proceedings in respect thereof been given, or to the knowledge of the Company, been commenced, threatened or is pending, nor does the Company have any knowledge of the intent or proposal to give such notice or commence any such proceedings.

(g) *Community Relationships*. The Company maintains good relationships with the communities and persons affected by or located on the Material Properties in all material respects, and there are no material complaints, issues, proceedings, or discussions which are ongoing or anticipated which could have the effect of interfering, delaying or impairing the ability to explore, develop and operate on the Material Properties, and the Company does not anticipate any material issues or liabilities to arise that would adversely affect the ability to explore, develop and operate at the Material Properties.

(h) *No Indigenous Claims*. There are no claims or actions with respect to indigenous rights currently outstanding, or to the knowledge of the Company, threatened or pending, with respect to the Material Properties. There are no land entitlement claims having been asserted or any legal actions relating to indigenous issues having been instituted with respect to the Material Properties, and no dispute in respect of the properties of the Company with any local or indigenous group exists or, to the knowledge of the Company, is threatened or imminent.

(i) *Environmental Matters.*

(i) the Company is in material compliance with all Environmental Laws and all operations on the properties of the Company carried on by or on behalf of the Company, have been conducted in all material respects in accordance with good mining and engineering practices;

(ii) the Company has not used, except in material compliance with all Environmental Laws and Permits, any properties or facilities which it owns or leases or previously owned or leased, to generate, manufacture, process, distribute, use, treat, store, dispose of, transport or handle any hazardous substance;

(iii) neither the Company nor, to the knowledge of the Company, any predecessor companies, have received any notice of, or been prosecuted for an offence alleging, non-compliance with any laws, ordinances, regulations and orders, including Environmental Laws, and neither the Company nor, to the knowledge of the Company, any predecessor companies, have settled any allegation of non-compliance short of prosecution. There are no orders or directions relating to environmental matters requiring any material work, repairs, construction or capital expenditures to be made with respect to any of the assets of the Company and the Company have not received notice of any of the same;

(iv) there have been no past unresolved claims, complaints, notices or requests for information received by the Company with respect to any alleged material violation

of any Environmental Laws, and to the knowledge of the Company, none that are threatened or pending; and no conditions exist at, on or under any properties now or previously owned, operated or leased by the Company which, with the passage of time, or the giving of notice or both, would give rise to liability under any law, statute, order, regulation, ordinance or decree that, individually or in the aggregate, has or would have a Material Adverse Effect;

(v) except as ordinarily or customarily required by applicable permit, the Company has not received any notice wherein it is alleged or stated that it is potentially responsible for a federal, provincial, state, municipal or local clean-up site or corrective action under any Applicable Law including any Environmental Laws. The Company has not received any request for information in connection with any federal, state, municipal or local inquiries as to disposal sites; and

(vi) there are no environmental audits, evaluations, assessments, studies or tests relating to the Company except for ongoing assessments conducted by or on behalf of the Company in the ordinary course.

(j) *Scientific and Technical Information*. The Company is in compliance, in all material respects, with the provisions of NI 43-101 and has filed all technical reports in respect of the Material Properties required to be filed thereby. The Omega Technical Report complied in all material respects with the requirements of NI 43-101 as of the date of its filing and there is no new material scientific or technical information concerning the Omega Property since the date of the Omega Technical Report that in and of itself requires the Company to file a new technical report in respect of the Omega Property under NI 43-101 as of the date hereof. The Company made available to the authors of the Omega Technical Report, prior to the issuance thereof, for the purpose of preparing such report, all information requested by such authors and none of such information contained any misrepresentation at the time such information was provided. The information set forth in the Public Disclosure Documents relating to scientific and technical information concerning the Material Properties, including the estimates of the mineral resources of the Omega Property, has been prepared, in all material respects, in accordance with NI 43-101 and in compliance with Securities Laws, and has been verified by mining experts who are "qualified persons" (within the meaning of NI 43-101). The method of estimating the mineral resources on the Omega Property, and all material assumptions underlying the mineral resource estimates, are reasonable and appropriate, the information upon which the estimates of mineral resources were based, was, at the time of delivery thereof, complete and accurate in all material respects, and there have been no material changes to such information since the date of delivery or preparation thereof.

Employment Matters

(k) *Employment Laws*. The Company is in material compliance with all Applicable Laws respecting employment and employment practices, terms and conditions of employment, workers' compensation, occupational health and safety and pay equity and wages. The Company is not subject to any claims, complaints, outstanding decisions, orders or settlements or, to the knowledge of the Company, pending claims, complaints, decisions, orders or settlements under any human rights legislation, employment standards legislation, workers' compensation legislation, occupational health and safety legislation or similar legislation nor has any event occurred which may give rise to any of the foregoing.

(l) *Employee Plans*. Each plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Company for the benefit of any current or former director, officer, employee or consultant of the Company (the "**Employee Plans**") has been maintained in compliance with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans, in each case in all material respects.

(m) *Record-Keeping.* All material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or state pension plan premiums, accrued wages, salaries and commissions and employee benefit plan payments have been reflected in the books and records of the Company.

(n) *Labour Matters*. There is not currently any labour disruption, dispute, slowdown, stoppage, complaint or grievance outstanding, or to the knowledge of the Company, threatened or pending, against the Company which is adversely affecting or could adversely affect, in a material manner, the carrying on of the business of the Company and no union representation question exists respecting the employees of the Company and no collective bargaining agreement is in place or being negotiated by the Company. The Company has sufficient personnel with the requisite skills to effectively conduct its business as currently conducted.

(o) *COVID-19 Outbreak.* Except as mandated by or in conformity with the recommendations of a Governmental Entity, there has been no closure or suspension of operations at the Properties or reduction in workforce productivity of the Company as a result of the novel coronavirus disease outbreak (the "**COVID-19 Outbreak**"). The Company has been monitoring the COVID-19 Outbreak and the present and potential impacts at all of its operations and has put appropriate control measures in place to ensure the wellness of all of its employees and surrounding communities where the Company operates while continuing to operate. All activities relating to the delay, suspension and restart of operations at the Properties as a result of the COVID-19 Outbreak have been accurately disclosed in the Public Disclosure Documents and no fact or facts have been omitted therefrom which would make such information misleading.

5. Representations, Warranties and Covenants of the Agent. The Agent hereby represents, warrants and covenants to the Company and acknowledges that the Company is relying upon such representations, warranties and covenants:

(a) *Incorporation.* The Agent is a valid and subsisting corporation, duly incorporated and in good standing under the law of the jurisdiction in which it was incorporated.

(b) *Sufficient Authority.* The Agent has good and sufficient and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein.

(c) *Compliance with Securities Laws.* In respect of the offer and sale of the Units, the Agent will (and, as applicable, will cause its U.S. Affiliate to) conduct their activities in connection with the Offering in accordance with and comply with all applicable

Securities Laws and the provisions of this Agreement. The Agent is responsible in all respects for the activities of its U.S. Affiliate in connection with the Offering.

(d) *Duly Registered*. The Agent (or its U.S. Affiliate, as applicable) are duly registered pursuant to the provisions of the Securities Laws, and are duly registered or licensed as investment dealers in those jurisdictions in which it is required to be so registered in order to perform the services contemplated by this Agreement, or if or where not so registered or licensed, the Agent will act only through members of a selling group who are so registered or licensed.

(e) *General Solicitation or Advertising*. The Agent and its affiliates and representatives (including the U.S. Affiliate) have not engaged in or authorized, and will not engage in or authorize, any form of General Solicitation or General Advertising in connection with or in respect of the Offered Units.

(f) *No Prospectus or Registration Requirement*. The Agent has not and will not solicit offers to purchase or sell the Offered Units so as to require the filing of a prospectus, registration statement or offering memorandum with respect thereto or the provision of a contractual right of action under the laws of any jurisdiction.

6. Closing Deliveries. The purchase and sale of the Offered Units shall be completed at the Closing Time at the offices of DuMoulin Black LLP in Vancouver, British Columbia or at such other place or using such other electronic transmissions as the Agent and the Company may agree upon in writing. At the Closing Time, the Company shall duly and validly deliver to the Agent: (a) the FT Unit Shares, the Unit Shares, the FT Unit Warrants and the Unit Warrants, by way of electronic deposit or definitive certificated form as directed by the Agent, against payment by the Agent to the Company of the FT Unit Subscription Price and the Unit Subscription Price, as applicable, therefor, by electronic money transfer as directed by the Company; (b) payment of the Commission and the expenses referred to in Section 10 hereof by the Company to the Agent as directed by the Agent; and (c) issuance of the Compensation Options referred to in Section 9 hereof by the Company to the Agent as directed by the Agent.

7. Closing Conditions. The obligation of the Purchasers to purchase the Offered Units at the Closing Time shall be subject to the satisfaction of each of the following conditions (it being understood that the Agent may waive in whole or in part or extend the time for compliance with any of such terms and conditions without prejudice to their rights in respect of any other of the following terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agent any such waiver or extension must be in writing and signed by each of them):

(a) the Agent shall have received certificates dated the Closing Date, signed by a senior officer of the Company addressed to the Agent and its counsel, with respect to: (i) the articles and by-laws of the Company; (ii) all resolutions of the Company's board of directors relating to this Agreement and the transactions contemplated hereby; (iii) the incumbency and specimen signatures of signing officers in the form of a certificate of incumbency; (iv) and such other matters as the Agent may reasonably request;

(b) the Agent shall have received evidence that all requisite approvals, consents and acceptances of the appropriate regulatory authorities, required to be made or obtained by the Company in order to complete the Offering have been made or obtained;

(c) the Agent shall have received favourable legal opinions addressed to the Agent and the Purchasers, in form and substance satisfactory to the Agent's counsel, dated the Closing Date,

from DuMoulin Black LLP, counsel to the Company and where appropriate, counsel in the other Selling Jurisdictions, which counsel in turn may rely, as to matters of fact, on certificates of auditors, public officials and officers of the Company, with respect to the following matters:

(i) as to the incorporation and subsistence of the Company under the federal laws of Canada and as to the Company having the requisite corporate power and capacity under the federal laws of Canada to carry on its business as currently carried on and to own its properties and assets;

(ii) the Company is a "reporting issuer" not included on the list of issuers in default in each of the provinces of British Columbia, Alberta, Ontario, Quebec and Nova Scotia;

(iii) as to the authorized and issued capital of the Company;

(iv) as to the corporate power and authority of the Company to execute, deliver and perform its obligations under the Transaction Documents and to create, issue, and sell, as applicable, the FT Unit Shares, the Unit Shares, the FT Unit Warrants, the Unit Warrants, the Warrant Shares, the Compensation Options, the Compensation Option Shares, the Compensation Option Warrants, and the Compensation Option Warrant Shares;

(v) each of the Transaction Documents have been duly authorized, executed and delivered by the Company and constitute a valid and legally binding obligation of the Company enforceable against it in accordance with their respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, liquidation, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and the qualification that the enforceability of rights of indemnity, contribution and waiver and the ability to sever unenforceable terms may be limited by Applicable Law;

(vi) the execution and delivery of the Transaction Documents and the performance by the Company of its obligations hereunder and thereunder, and the sale or issuance of the FT Unit Shares, the Unit Shares, the FT Unit Warrants, the Unit Warrants, the Warrant Shares, the Compensation Options, Compensation Option Shares, Compensation Option Warrants, and the Compensation Option Warrant Shares do not and will not result in a breach of or default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or default under, and do not and will not conflict with the constating documents of the Company, any resolutions of the shareholders or directors of the Company, or any applicable corporate laws;

(vii) the FT Unit Shares and the Unit Shares have been issued as fully paid and non-assessable Common Shares;

(viii) the FT Unit Warrants and the Unit Warrants have been duly and validly created and issued and the Warrant Shares have been authorized and allotted for issuance and, upon the due exercise of the FT Unit Warrants and Unit Warrants, and in accordance with the provisions of the Warrant Indentures, the Warrant Shares will be validly issued as fully paid and non-assessable Common Shares;

(ix) the Compensation Options have been duly and validly created and issued and the Compensation Option Shares have been authorized and allotted for issuance and, upon the due exercise of the Compensation Options and in accordance with the provisions of

the Compensation Option Certificates, the Compensation Option Shares will be validly issued as fully paid and non-assessable Common Shares;

(x) the Compensation Option Warrants will be authorized and allotted for issuance and, upon the issuance of the Compensation Option Warrants following due exercise of the Compensation Options in accordance with the terms thereof, the Compensation Option Warrants will be duly and validly created and issued;

(xi) the Compensation Option Warrant Shares will be authorized and allotted for issuance and, upon the issuance of the Compensation Option Warrant Shares following due exercise of the Compensation Option Warrants in accordance with the terms thereof, the Compensation Option Warrant Shares will be validly issued as fully paid and non-assessable Common Shares;

(xii) the issuance and sale by the Company of the FT Unit Shares, the Unit Shares, the FT Unit Warrants and Unit Warrants to the Purchasers and the Compensation Options to the Agent in accordance with the terms of this Agreement are exempt from the prospectus requirements of applicable Securities Laws in the Selling Jurisdictions in Canada, and no documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under the applicable Securities Laws to permit such issuance and sale; it being noted, however, that the Company is required to file or cause to be filed with the applicable Securities Regulators, a report on Form 45-106F1 prepared and executed pursuant to NI 45-106, together with the prescribed filing fee, within 10 days following the Closing Date;

(xiii) the issuance and delivery of the Warrant Shares, Compensation Option Shares, and Compensation Option Warrant Shares upon the due exercise of the FT Unit Warrants, the Unit Warrants, the Compensation Options, or Compensation Option Warrants, as applicable, will be exempt from the prospectus and registration requirements of applicable Securities Laws in the Selling Jurisdictions in Canada, and no documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under the applicable Securities Laws to permit such issuance and delivery;

(xiv) no other documents will be required to be filed, proceedings, taken or approvals, permits, consents or authorizations obtained under the applicable Securities Laws in connection with the first trade of the FT Unit Shares, the Unit Shares, the FT Unit Warrants, the Unit Warrants, the Warrant Shares, the Compensation Options, the Compensation Option Shares, the Compensation Option Warrants, and the Compensation Option Warrant Shares by the holders thereof, as the case may be, provided that a period of four (4) months and one (1) day has elapsed from the Closing Date;

(xv) upon issue, the FT Unit Shares and FT Unit Warrants will be "flow-through shares" as defined in subsection 66(15) of the Tax Act, and will not be "prescribed shares" or "prescribed rights" within the meaning of section 6202.1 of the regulations to the Tax Act;

(xvi) provided they are fully incurred in the manner and otherwise as covenanted and referenced in the FT Unit Subscription Agreements and in the relevant officer's certificate, the expenditures to be renounced in respect of the FT Unit Shares and FT Unit Warrants pursuant to this Agreement and the FT Unit Subscription Agreements will be Qualifying Expenditures;

(xvii) the Company qualifies as a Principal Business Corporation; and

(xviii) such other matters as the Agent or its counsel may reasonably request;

(d) if any Units are sold in the United States or to, or for the account or benefit of, a U.S. Person, the Agent shall have received a favourable legal opinion addressed to the Agent, in form and substance satisfactory to the Agent's counsel, dated the Closing Date from United States counsel for the Company, to the effect that registration of the Units offered and sold in the United States in accordance with this Agreement (including Schedule "B" hereto) will not be required under the U.S. Securities Act, it being understood that no opinion shall be required as to any resale of any Units, Unit Shares, Units Warrants, or Warrant Shares.

(e) the Agent shall have received favourable title opinions addressed to the Agent, in form and substance satisfactory to the Agent's counsel, dated as of the Closing Date as to the title and ownership interest in each of the Material Properties;

(f) the Agent shall have received a certificate of status or similar certificate from the jurisdiction in which the Company is incorporated;

(g) the Agent shall have delivered to the Company original or electronic copies of the Subscription Agreements completed and executed by the Purchasers and, if applicable, other forms prescribed by the CSE or required by applicable Securities Laws or by the Company in connection with the Offering;

(h) the Subscription Agreements, the Warrant Indentures, and the Compensation Option Certificates shall have been executed and delivered by the parties thereto in form and substance satisfactory to the Agent and its counsel; and

(i) the Agent shall, in its sole discretion, acting reasonably, be satisfied with its due diligence review with respect to the business, assets, financial condition, affairs and prospects of the Company.

8. Rights of Termination

The Agent shall be entitled to terminate and cancel its obligations hereunder by written notice to that effect given to the Company on or before Closing in the following circumstances. If at any time prior to the Closing:

(a) *Material Change.* There shall be any material change or change in a material fact or new material fact not previously disclosed arises or there should be discovered any previously undisclosed material fact that in the opinion of the Agent, acting reasonably and in good faith, would be expected to have a Material Adverse Effect on the market price or value of the Units or the other securities of the Company;

(b) *Disaster.* There should develop, occur or come into effect or existence any event, action, state, condition (including without limitation, terrorism or accident) or major financial occurrence of national or international consequence, any declared pandemic of a serious contagious disease (including the COVID-19 Outbreak, to the extent that there is any material adverse development related thereto after the date hereof), or any action, government, law, regulation, inquiry or other occurrence of any nature, which in the sole opinion of the Agent, seriously adversely affects or involves or may seriously adversely affect or involve the financial markets

in Canada or the United States or the business, operations or affairs of the Company or the market price or value of the securities of the Company.

(c) *Proceedings* (i) Any inquiry, action, suit, proceeding or investigation (whether formal or informal) is commenced, announced or threatened in relation to the Company or any one of the officers or directors of the Company where a material wrong-doing is alleged or any order is made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency, or instrumentality including without limitation the CSE or securities commission which involves a finding of wrong-doing that seriously and materially adversely affects or may seriously and materially adversely affect the business, operations or affairs of the Company taken as a whole or the market price or value of the securities of the Company; or (ii) any order, action or proceeding which cease trades or otherwise operates to prevent or restrict the trading of the Offered Units, Common Shares or any other securities of the Company is made or threatened by a securities regulatory authority;

(d) *Breach.* The Company is in breach of any material term, condition or covenant of this Agreement that cannot be cured prior to the Closing Date or any material representation or warranty given by the Company in this Agreement becomes or is false and cannot be cured prior to the Closing Date;

(e) *Due Diligence.* The Agent is not satisfied, in their sole discretion, with the completion of their due diligence investigations as a result of the identification of any material adverse change with respect to the Company, taken as a whole, which has not been disclosed to the public prior to the date of this Agreement; or

(f) *Market*. The state of the financial markets in Canada or elsewhere where it is planned to market the Offered Units is such that, in the reasonable opinion of the Agent, the Offered Units cannot be marketed profitably.

The rights of termination contained in Section 8 may be exercised by the Agent and are in addition to any other rights or remedies the Agent may have in respect of any default, act or failure to act or non-compliance by the Company in respect of any of the matters contemplated by this Agreement or otherwise. In the event of any such termination by the Agent, there shall be no further liability on the part of the Agent to the Company or on the part of the Company to the Agent except in respect of any liability which may have arisen or may arise after such termination in respect of acts or omissions prior to such termination or under Sections 10 and 12 of this Agreement.

9. Agent's Commission. In consideration of the services to be rendered by the Agent in connection with the Offering, the Company shall pay the Agent a cash commission equal to 7.0% of the aggregate gross proceeds realized by the Company in respect of the sale of the Offered Units (the "**Commission**"), including any proceeds received pursuant to any exercise of the Agent's Option, with the exception of gross proceeds of up to $500,000 raised from certain identified Purchasers included in the Company's President's list (the "**President's List**") which shall be subject to a reduced cash fee equal to 3.5% of the aggregate gross proceeds of sales from the President's List. In addition, the Company shall issue compensation options (the "**Compensation Options**") to the Agent equal to 7.0% of the aggregate number of Offered Units sold pursuant to the Offering, including any Additional Securities issued pursuant to any exercise of the Agent's Option, which shall be subject to a reduced number of Compensation Options equal to 3.5% of the Offered Units sold to Purchasers included in the President's List. Each Compensation Option will entitle the holder thereof to acquire one unit of the Company at a price of $0.24 per unit until the date which is 24 months following the Closing Date. Each such unit will be comprised of one Common Share (a "**Compensation Option Share**") and one-half of one Common

Share purchase warrant (each whole compensation option warrant, a "**Compensation Option Warrant**"). Each Compensation Option Warrant shall entitle the holder thereof to acquire one Common Share (a "**Compensation Option Warrant Share**") at an exercise price of $0.30 per Compensation Option Warrant Share until the date which is 24 months following the Closing Date. The obligation of the Company to pay the Commission and issue the Compensation Options shall arise at the Closing Time.

10. Expenses. Whether or not the sale of the Units shall be completed, all reasonable expenses of or incidental to the sale of the Units plus applicable taxes shall be borne by the Company, including the reasonable legal fees of legal counsel for the Agent (not to exceed $ [Redacted: *Confidential Information*] exclusive of disbursements, applicable taxes and expenses) and the Agent's reasonable "out-of-pocket" expenses including, but not limited to, any advertising, printing, courier, telecommunications, data search, travel and other expenses incurred by the Agent, together with the related HST. All reasonable fees and expenses of the Offering (including all applicable taxes) shall be payable by the Company on the Closing Date. At the option of the Agent, such fees and expenses may be deducted from the gross proceeds of the sale of the Offered Units otherwise payable to the Company on the Closing Date.

11. Survival of Representations and Warranties. All representations, warranties, covenants and agreements of the Company herein contained or contained in any documents submitted pursuant to this Agreement and in connection with the transactions herein contemplated shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Agent or the Purchasers with respect thereto, shall continue in full force and effect for the benefit of the Agent and the Purchasers for a period of two years following the Closing Date. The representations, warranties, covenants and agreements of the Agent herein contained and in connection with the transactions herein contemplated shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Company with respect thereto, shall continue in full force and effect for the benefit of the Company for a period of two years following the Closing Date.

12. Indemnity and Contribution.

(a) The Company or affiliated companies, as the case may be (collectively, the "**Indemnitor**") agree to indemnify and hold the Agent and/or any of its affiliates, partners, directors, officers, shareholders, employees and agents (collectively, the "**Indemnified Parties**" and individually an "**Indemnified Party**"), harmless from and against any and all expenses, losses (other than loss of profits), fees, claims, costs, actions (including shareholders actions, derivative actions or otherwise), damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims) and the reasonable fees and expenses of their counsel (collectively, the "**Losses**") that may be incurred in advising with respect to and/or defending any claim that may be made against the Indemnified Parties or to which the Indemnified Parties may become subject or otherwise involved in any capacity under any statute or common law or otherwise (collectively, the "**Claims**") insofar as the Claims arise out of or are based upon, directly or indirectly, the performance of professional services rendered to the Company by the Indemnified Parties hereunder or otherwise in connection with the matters referred to in this Agreement, provided however, that this indemnity shall not apply to the extent a court of competent jurisdiction in a final judgment that has become non-appealable determines that:

(i) the Indemnified Parties have been negligent or dishonest or have committed any fraudulent act or willful misconduct in the course of such performance; and

(ii) the Losses as to which indemnification is claimed, were directly caused by the gross negligence, dishonesty, fraud or willful misconduct referred to in clause (i) above.

(b) If for any reason (other than a determination as to any of the events referred to immediately above) the foregoing indemnification is unavailable to an Indemnified Party or is insufficient to hold an Indemnified Party harmless in respect of any Claim, the Indemnitor and the Agent shall contribute to the aggregate of such Losses (except loss of profit or consequential damage) such that the Agent shall be responsible for that portion represented by the percentage that the portion of the Commission received by the Agent bears to the gross proceeds of the Offering and the Indemnitor shall be responsible for the balance, provided that, in no event, shall the Agent be responsible for any amount in excess of the amount of the Commission actually received by it. In the event that the Indemnitor may be entitled to contribution from the Agent under the provisions of any statute or law, the Indemnitor shall be limited to contribution in any amount not exceeding the lesser of the portion of the amount of Losses giving rise to such contribution for which the Agent is responsible and the amount of the Commission received by the Agent in connection with the Offering.

(c) The Indemnitor agrees that in case any Claim shall be brought against the Indemnitor and/or an Indemnified Party by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or any such authority shall investigate the Indemnitor and/or an Indemnified Party and an Indemnified Party or its personnel shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with or by reason of the performance of professional services rendered to the Indemnitor by the Indemnified Parties hereunder, the Indemnitor shall be entitled but not obligated to participate in or assume the defence thereof, provided however, that the defence shall be through legal counsel acceptable to the Indemnified Party, acting reasonably, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Indemnified Party for time spent by its personnel in connection therewith at their normal per diem rates together with such disbursements and out-of-pocket expenses incurred by the personnel of the Indemnified Party in connection therewith) shall be paid by the Indemnitor as they occur. In addition, the Indemnified Parties shall have the right to employ separate counsel in any such Claim and participate in the defence thereof, and the reasonable fees of such counsel shall be borne by the Indemnified Parties unless: (i) the employment of separate counsel has been specifically authorized in writing by the Indemnitor; (ii) the Indemnified Parties have been advised by counsel that representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests; or (iii) the Indemnitor has failed, within a reasonable period of time after receipt of notice, to assume the defence of such Claim.

(d) Promptly after receipt of notice of the commencement of any legal proceeding, investigation or Claim against the Indemnified Parties, which is based, directly or indirectly upon any matter in respect of which indemnification may be sought from the Indemnitor hereunder, the Indemnified Parties will notify the Indemnitor in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Indemnitor and, unless the Indemnitor assumes the defence thereof, will keep the Indemnitor advised of all discussions and significant actions proposed in respect thereof. However, the failure by the Indemnified Parties to notify the Indemnitor will not relieve the Indemnitor of its obligations to indemnify the Indemnified Parties except only to the extent that any such delay in giving or failure to give notice as herein required materially prejudices the defence of such Claim or results in any material increase in the liability under this indemnity which the Indemnitor would otherwise have under this indemnify had the Agent not so delayed in giving, or failed to give, the notice required hereunder.

(e) The Indemnitor shall be entitled, at its own expense, to participate in and, to the extent it may wish to do so, assume the defence of any Claim, provided such defence is conducted by counsel of good standing acceptable to the Agent. Upon the Indemnitor notifying the Agent in writing of its election to assume the defence and retaining counsel, the Indemnitor shall not be liable to an Indemnified Party for

any legal expenses subsequently incurred by it in connection with such defence. If such defence is not assumed by the Indemnitor, the Indemnified Parties, throughout the course thereof, shall provide copies of all relevant documentation to the Indemnitor, shall keep the Indemnitor advised of the progress thereof and shall discuss with the Indemnitor all significant actions proposed. To the extent permitted under Applicable Laws, if such defence is assumed by the Indemnitor, the Indemnitor throughout the course thereof will provide copies of all relevant documentation to the Agent, will keep the Agent advised of the progress thereof and will discuss with the Agent all significant actions proposed.

(f) No settlement, compromise, consent to the entry of any judgment, or admission of liability with respect to any legal proceeding or Claims may be made by the Indemnitor or the Indemnified Parties without the prior written consent of the other of them, acting reasonably, as applicable and none of the Indemnitor or Indemnified Parties, as applicable, shall be liable for any settlement of any legal proceedings or Claims unless it has consented in writing to such settlement, such consent not to be unreasonably withheld.

(g) The rights accorded to the Indemnified Parties hereunder shall be in addition to any rights an Indemnified Party may have at common law or otherwise.

(h) The Indemnitor agrees to waive any right the Indemnitor may have of first requiring the Indemnified Party to proceed against or enforce any right, power, remedy, security or claim payment from any other person before claiming under this indemnity. The Indemnitor hereby acknowledges that the Agent is acting as trustees for each of the other Indemnified Parties of the Indemnitor's covenants under this indemnity and the Agent agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.

(i) The indemnity and contribution obligations of the Indemnitor shall be in addition to any liability which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the Indemnified Parties who are not signatories hereto and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Company and the Indemnified Parties.

13. Advertisements. If the Offering is successfully completed, the Agent shall be permitted to publish, at its own expense, after giving the Company a reasonable opportunity to comment on the form and content thereof, such advertisements or announcements relating to the performance of services provided hereunder in such newspaper or other publications as the Agent considers appropriate, and shall further be permitted to post such advertisements or announcements on its website.

14. Notices. Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a "**notice**") shall be in writing addressed as follows:

(a) If to the Company:

Mistango River Resources Inc.
55 University Avenue, Suite 1805
Toronto, Ontario M5J 2H7

Attention: Stephen Stewart, Director
Email: sstewart@orefinders.ca

with a copy to (which will not constitute delivery):

DuMoulin Black LLP
595 Howe St. 10th Floor
Vancouver, British Columbia V6C 2T5

Attention: Brian Lindsay
Email: blindsay@dumoulinblack.com

(b) or if to Echelon:

Echelon Wealth Partners Inc.
1 Adelaide Street East, Suite 2100
Toronto, Ontario M5C 2V9

Attention: Andrew Gillin, Director of Investment Banking
Email: agillin@echelonpartners.com

with a copy to (which will not constitute delivery):

Cassels Brock & Blackwell LLP
2100 Scotia Plaza
40 King Street West
Toronto, Ontario M5H 3C2

Attention: David Gardos
Email: dgardos@cassels.com

or to such other address as any of the parties may designate by notice given to the other party.

Each notice shall be personally delivered to the addressee or sent electronically to the addressee and (i) a notice which is personally delivered shall, if delivered on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered; and (ii) a notice which is sent electronically shall be deemed to be given and received on the first Business Day following the day on which it is confirmed to have been sent.

15. Time of the Essence. Time shall, in all respects, be of the essence hereof.

16. Canadian Dollars. All references herein to dollar amounts are to lawful money of Canada unless otherwise indicated.

17. Headings. The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof.

18. Singular and Plural, etc. Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.

19. No Fiduciary Duty. The Company hereby acknowledges that the Agent is acting solely as agent in connection with the purchase and sale of the Offered Units. The Company further acknowledges that the Agent is acting pursuant to a contractual relationship created solely by this Agreement entered into on an arm's length basis, and in no event do the parties intend that the Agent act or be responsible as a fiduciary to the Company, its management, shareholders or creditors or any other person in connection with any activity that the Agent may undertake or have undertaken in furtherance of such purchase and sale of the Company's securities, either before or after the date hereof. The Agent hereby expressly disclaims any fiduciary or similar obligations to the Company, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Company hereby confirms its understanding and agreement to that effect. The Company and the Agent agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Agent to the Company regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the Company's securities, do not constitute advice or recommendations to the Company. The Company and the Agent agree that the Agent is acting solely as agent in connection with the Offering and not as an agent of or fiduciary of the Company and the Agent has not assumed, and will not assume, any advisory responsibility in favour of the Company with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether any Agent has advised or is currently advising the Company on other matters). The Agent and its affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company and the Agent has not provided any legal, accounting, regulatory or tax advice with respect to the Offering contemplated hereby and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

20. Entire Agreement. This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings including, without limitation, the engagement letter between the Company and Echelon dated as of August 30, 2020 in respect of the Offering (the "**Engagement Letter**"), save and except for section 7 of the Engagement Letter which shall survive the execution of this Agreement until August 30, 2021. This Agreement may be amended or modified in any respect by written instrument only.

21. Severability. The invalidity or unenforceability of any particular provision of this Agreement shall not affect or limit the validity or enforceability of the remaining provisions of this Agreement.

22. Governing Law. This Agreement shall be governed by and be construed in accordance with the laws of the province of British Columbia and the federal laws of Canada applicable therein.

23. Successors and Assigns. The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Company, the Agent and the Purchasers and their respective executors, heirs, personal representatives, successors and permitted assigns; provided that, except as provided herein or in the Subscription Agreements, this Agreement shall not be assignable by any party without the written consent of the other party.

24. Further Assurances. Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

25. Language. The parties hereby acknowledge that they have expressly required this Agreement and all notices, statements of account and other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. *Les parties reconnaissent avoir expressément demandé que la présente Convention ainsi que tout avis, tout état de compte et tout autre*

document à être ou pouvant être donné ou conclu en vertu des dispositions des présentes, soient rédigés en langue anglaise seulement.

26. Effective Date. This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

27. Counterparts, Facsimile and Email. This Agreement may be executed in any number of counterparts and delivered by facsimile or email, each of which so executed and delivered shall constitute an original and all of which taken together shall form one and the same agreement.

[The remainder of this page has been left intentionally blank. Signature page follows.]

If the Company is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Agent.

ECHELON WEALTH PARTNERS INC.

Per: Signed ("*Jason Yeung*")

Name: Jason Yeung

Title: Managing Director, Investment Banking

The foregoing is hereby accepted on the terms and conditions therein set forth.

DATED as of this 29th day of September, 2020.

MISTANGO RIVER RESOURCES INC.

Per: (Signed) "*Stephen Stewart*"

Name: Stephen Stewart

Title: Chief Executive Officer

SCHEDULE "A"

DETAILS OF OUTSTANDING CONVERTIBLE SECURITIES AND RIGHTS TO ACQUIRE SECURITIES

This is Schedule "A" to the agency agreement dated as of September 29, 2020 between the Company and the Agent.

1. Stock Options

The Company has 4,300,000 stock options outstanding, each exercisable for one Common Share at a price of $0.07 per Common Share and expiring on February 10, 2025.

2. Common Share Purchase Warrants

The Company has 45,005,805 common share purchase warrants outstanding, each exercisable for one Common Share, as follows:

Number Granted	Exercise Price ($)	Expiry Date
8,333,334	0.05	December 6, 2021
84,000	0.05	December 6, 2021
31,369,224	0.08	February 28, 2022
461,538	0.08	February 28, 2022
4,613,527	0.35	May 20, 2022
144,182	0.35	May 20, 2022
45,005,805		

SCHEDULE "B"

COMPLIANCE WITH UNITED STATES SECURITIES LAWS

This is Schedule "B" to the agency agreement dated as of September 30, 2020 between the Company and the Agent.

Capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Agency Agreement to which this Schedule "B" is annexed.

The following terms shall have the meanings indicated:

"**Dealer Covered Person**" means an Agent, its U.S. Affiliate, or any of the Agent's and the U.S. Affiliate's respective directors, executive officers, general partners, managing members or other officers participating in the Offering, and any person associated with an Agent and its U.S. Affiliate who will receive directly or indirectly, remuneration for solicitation of Purchasers of Offered Securities pursuant to Rule 506(b) of Regulation D;

"**Directed Selling Efforts**" means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule "B", it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Units and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the Offering;

"**Foreign Issuer**" means "foreign issuer" as defined in Rule 902(e) of Regulation S;

"**General Solicitation**" and "**General Advertising**" means "general solicitation" or "general advertising", as those terms are used under Rule 502(c) of Regulation D. Without limiting the foregoing, but for greater clarity, general solicitation or general advertising includes, but is not limited to, any advertisements, articles, notices or other communications published in any newspaper, magazine or similar media, or on the internet, or broadcast over radio, television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

"**Offshore Transaction**" means an "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

"**Regulation D**" means Regulation D under the U.S. Securities Act;

"**Regulation S**" means Regulation S under the U.S. Securities Act;

"**Substantial U.S. Market Interest**" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;

"**U.S. Exchange Act**" means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder;

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder; and

"**U.S. Purchaser**" means any Purchaser that (a) receives or received an offer to acquire the Units while in the United States, and (b) a Person who was in the United States at the time such Person's

buy order was made or the Subscription Agreement pursuant to which it is acquiring Units was executed or delivered.

Representations, Warranties and Covenants of the Agent

The Agent acknowledge that the Units (and any Warrant Shares issuable upon exercise of Unit Warrants) have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and the Units may not be offered or sold within the United States, except in accordance with an applicable exemption from the registration requirements of the U.S. Securities Act and the qualification requirements of applicable state securities laws.

The Agent, on behalf of itself and its U.S. Affiliate, if applicable, represents, warrants, covenants and agrees to and with the Company, on the date hereof and on the Closing Date, that:

1. It has not offered or sold, and will not offer or sell, at any time any Units except (a) in Offshore Transactions in compliance with Rule 903 of Regulation S, or (b) in the case of sales through its U.S. Affiliate, to persons in the United States as provided in this Schedule "B". Accordingly, neither the Agent, its affiliates (including the U.S. Affiliate) nor any person acting on any of their behalf, has made or will make (except as permitted herein): (i) any offer to sell, or any solicitation of an offer to buy, any Units to any person in the United States, (ii) any sale of Units to any Purchaser unless, at the time the buy order was or will have been originated, the Purchaser was outside the United States or the Agent, its affiliates (including the U.S. Affiliate) or any person acting on any of their behalf, reasonably believed that such Purchaser was outside the United States, or (iii) any Directed Selling Efforts.

2. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Units except with its affiliates or the U.S. Affiliate, any selling group member or with the prior written consent of the Company; provided, that all sales offers and sales described in Section 1(i) or (ii) of this Schedule "B" shall be made through the U.S. Affiliate. The Agent shall require the U.S. Affiliate, if applicable, to agree, and each selling group member to agree, for the benefit of the Company, to comply with, and shall use its commercially reasonable best efforts to ensure that the U.S. Affiliate and each selling group member complies with, the same provisions of this Schedule "B" as apply to the Agent as if such provisions applied to the U.S. Affiliate and such selling group member.

3. All offers of Units that have been or will be made by it in the United States, have been or will be made by the Agent through the U.S. Affiliate and in compliance with all applicable U.S. federal and state broker-dealer requirements. The U.S. Affiliate is duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the securities laws of each state in which such offers and sales were or will be made (unless exempted from the respective state's broker-dealer registration requirements), and a member in good standing with the Financial Industry Regulatory Authority, Inc.

4. None of it, its affiliates (including the U.S. Affiliate), or any person acting on any of their behalf has utilized, and none of such persons will utilize, any form of General Solicitation or General Advertising in connection with the offer and sale of the Units in the United States, or has offered or will offer any Units in any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act.

5. Immediately prior to soliciting U.S. Purchasers, the Agent, its affiliates (including the U.S. Affiliate), and any person acting on any of their behalf had reasonable grounds to believe and did believe that each offeree was either a QIB or an U.S. Accredited Investor, and at the time of completion of each sale by the Company to a person in the United States, the Agent, its affiliates (including the U.S. Affiliate), and any person acting on any of their behalf will have reasonable grounds to believe and will believe, that each Purchaser purchasing the Units from the Company is either a QIB or an U.S. Accredited Investor.

6. All offerees of the Units in the United States solicited by it shall be informed that the Units (and any Warrant Shares issuable upon exercise of the Unit Warrants) have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and that the Units are being offered and sold to such U.S. Purchasers in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D or another exemption from the registration requirements of the U.S. Securities Act, and similar exemptions for private offerings under applicable state securities laws.

7. It agrees to deliver, through the U.S. Affiliate, to each person in the United States to whom it offers to sell or from whom it solicits any offer to buy the Units the form of Unit Subscription Agreement. No other written material will be used in connection with the offer or sale of the Units in the United States.

8. Prior to completion of any sale of Units in the United States, each such U.S. Purchaser thereof must be either a QIB or an U.S. Accredited Investor and must provide to the Agent, or the U.S. Affiliate, a completed Unit Subscription Agreement, including any applicable schedules to the Unit Subscription Agreement, and shall provide the Company with copies of all such completed and executed agreements for acceptance by the Company.

9. At least two Business Days prior to the Closing Date, it will provide the Company and its counsel with a list of all U.S. Purchasers.

10. None of the Agent, its affiliates (including the U.S. Affiliate), or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the Unit Offering.

11. At the Closing, the Agent will, together with the U.S. Affiliate, provide a certificate, substantially in the form of Annex I to this Schedule "B", relating to the manner of the offer and sale of the Units in the United States. Failure to deliver such a certificate shall constitute a representation by such Agent and such U.S. Affiliate that neither it nor anyone acting on its behalf has offered or sold Units to U.S. Purchasers.

12. In addition to the foregoing, the Agent that has offered or sold any Units in the United States pursuant to Rule 506(b) of Regulation D, together with its U.S. Affiliate, represents and agrees that:

(a) no Dealer Covered Person is subject to any Disqualification Event except for a Disqualification Event (i) covered by Rule 506(d)(2)(i) of Regulation D and (ii) a description of which has been furnished in writing to the Company prior to the date hereof or, in the case of a Disqualification Event occurring after the date hereof, prior to the Closing Date. Neither the Agent nor the U.S. Affiliate has paid or will pay, nor is the Agent aware of any other person that has paid or will pay, directly or indirectly, any remuneration to any person (other than the Dealer Covered Persons) for solicitation of Purchasers of Regulation D Securities;

(b) the Agent, its U.S. Affiliate, their respective affiliates and any person acting on its or their behalf are not aware of any person other than a Dealer Covered Person that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Offered Securities pursuant to Rule 506(b) of Regulation D. The Agent and its U.S. Affiliate will notify the Company, prior to the Closing Date of any agreement entered into between them and any such person in connection with such sale; and

(c) the Agent and its U.S. Affiliate will notify the Company, in writing, prior to the Closing Date, of (i) any Disqualification Event relating to any Dealer Covered Person not previously disclosed to the Company in accordance with Section 12(a) above, and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Dealer Covered Person.

Representations, Warranties and Covenants of the Company

The Company represents, warrants, covenants and agrees as at the date hereof and as at the Closing Date that:

1. The Company is, and at the Closing Date will be, a Foreign Issuer with no Substantial U.S. Market Interest in the Common Shares.

2. The Company is not, and following the application of the proceeds from the sale of the Units will not be, registered or required to be registered as an "investment company" (as such term is defined in the U.S. Investment Company Act) under the U.S. Investment Company Act.

3. The offer and sale of the Units in the United States by the U.S. Affiliate is not prohibited pursuant to an order issued pursuant to Section 12(j) of the U.S. Exchange Act.

4. Except with respect to sales to U.S. Accredited Investors or QIBs solicited by the U.S. Affiliate in reliance upon the exemption from registration available under Rule 506(b) of Regulation D or another exemption from registration, none of the Company, its affiliates, or any person acting on any of their behalf (other than the Agent, the U.S. Affiliate, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made), has made or will make: (a) any offer to sell, or any solicitation of an offer to buy, any Units to a person in the United States; or (b) any sale of Units unless, at the time the buy order was or will have been originated, (i) the Purchaser is outside the United States or (ii) the Company, its affiliates, and any person acting on any of their behalf reasonably believes that the Purchaser is outside the United States.

5. None of the Company or any of its affiliates or any persons acting on any of their behalf (other than the Agent, the U.S. Affiliate, their respective affiliates, or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has offered or sold, or will offer or sell (i) any of the Units in the United States, except for offers made through the Agent and the U.S. Affiliate, if applicable, and sales by the Company in reliance on the exemption from registration under the U.S. Securities Act provided by Section 4(a)(2) of the U.S. Securities Act; or (ii) any of the Units outside the United States, except for offers and sale made in Offshore Transactions in accordance with Rule 903 of Regulation S.

6. None of the Company or any of its affiliates or any persons acting on any of their behalf (other than the Agent, the U.S. Affiliate, their respective affiliates, or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) (i) has engaged or will engage in any Directed Selling Efforts or (ii) has taken or will take any action that would cause the exemptions afforded by Section 4(a)(2) of and Rule 506(b) of Regulation D promulgated pursuant to the U.S. Securities Act to be unavailable for offers and sales of Units in the United States in accordance with this Schedule "B", or the exclusion from registration afforded by Rule 903 of Regulation S to be unavailable for offers and sales of the Units in Offshore Transactions in accordance with the Agency Agreement.

7. None of the Company, its affiliates or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Units.

8. For each year that the Company determines that it is a "passive foreign investment company" ("**PFIC**") within the meaning of Section 1297 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"), the Company shall provide to U.S. Purchasers upon their written request the annual information required for such holders to enable them to make a "Qualified Electing Fund" election pursuant to Section 1295 of the Code as soon as reasonably practicable following each taxable year of the Company (but in no event later than 75 days following the end of each such taxable year or the date of such written request, whichever is later).

General

The Agent (and its U.S. Affiliate) on the one hand and the Company on the other hand understand and acknowledge that the other parties hereto will rely on the truth and accuracy of the representations, warranties, covenants and agreements contained herein.

ANNEX I TO SCHEDULE "B"
AGENT'S CERTIFICATE

In connection with the private placement in the United States of Units of the Company pursuant to the Agency Agreement, the undersigned Agent and [●], its U.S. Affiliate, do hereby certify as follows:

(a) the Units have been offered and sold by us in the United States only by the U.S. Affiliate which was on the dates of such offers and sales, and is on the date hereof, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act, and under the securities laws of each state in which such offers and sales were made (unless exempted from the respective state's broker-dealer registration requirements) and was and is a member in good standing with the Financial Industry Regulatory Authority, Inc.;

(b) immediately prior to transmitting the form of Unit Subscription Agreement to offerees in the United States, we had reasonable grounds to believe and did believe that each such person was either a QIB or an U.S. Accredited Investor, and we continue to believe that each U.S. Purchaser that we have arranged is either a QIB or an U.S. Accredited Investor on the date hereof;

(c) all offers and sales of the Units by us in the United States have been effected in accordance with all applicable U.S. federal and state broker-dealer requirements;

(d) no form of General Solicitation or General Advertising was used by us in connection with the offer and sale of the Units in the United States and we have not offered and will not offer any Units in any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act;

(e) prior to any sale of Units to a person in the United States that is either a QIB or an U.S. Accredited Investor, we caused such person to execute a Subscription Agreement in the form agreed to by the Company and the Agent, including any applicable schedules to the Subscription Agreement;

(f) neither we, nor our affiliates nor any person acting on any of our behalf have taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Units;

(g) no form of Directed Selling Efforts was made by us regarding the Offered Securities;

(h) no Dealer Covered Person is subject to disqualifications under Rule 506(d) of Regulation D; and

(i) the offering of the Units has been conducted by us in accordance with the terms of the Agency Agreement, including Schedule "B" attached thereto.

Terms used in this certificate have the meanings given to them in the Agency Agreement (including Schedule "B" attached thereto) unless defined herein.

DATED as of this _____ day of _____, 2020.

[NAME OF AGENT]

By: _____
Authorized Signing Officer

[NAME OF U.S. AFFILIATE]

By: _____
Authorized Signing Officer