

AMENDED AND RESTATED SHARE PURCHASE AGREEMENT

THIS AGREEMENT made as of the 13th day of November, 2013,

AMONG:

HAROLD GARDNER, a business person with a business address located in the Republic of Chile with an office at Van Buren 208, Copiapo, Chile,

(“**Gardner**”)

OF THE FIRST PART

AND:

EDUARDO ESTEFFAN, a business person with a business address located in the Republic of Chile with an office at Van Buren 208, Copiapo, Chile,

(“**Esteffan**”, Gardner and Esteffan together, the “**Vendor’s**” and each, a “**Vendor**”)

OF THE SECOND PART

AND:

ONE WORLD INVESTMENTS INC., a company incorporated in the Province of British Columbia with a registered office located at 200 – 905 West Pender Street, Vancouver, British Columbia V6C 1L9

(the “**Purchaser**”)

OF THE THIRD PART

AND:

ANDES SILVER S.A. CERRADA, a company incorporated in the Republic of Chile with offices at Van Buren 208, Copiapo, Chile,

(the “**Company**”)

OF THE FOURTH PART

AND:

0934221 B.C. LTD., a company incorporated in the Province of British Columbia

(“**0934221**”)

OF THE FIFTH PART

WHEREAS:

(A) The Purchaser and the Company wish to complete a transaction (the “**Transaction**”) which qualifies as a Reverse Take Over pursuant to the policies of the TSX Venture Exchange (the “**Exchange**”);

(B) To effect the Transaction, the Purchaser wishes to purchase 80% of the issued and outstanding common shares in the capital of the Company (each, a “**Common Share**”), or 800 Common Shares, from the Vendors;

(C) Subject to the 0934221 Interest, the Vendors are the registered and beneficial owners of 1,000 Common Shares which constitute all of the issued and outstanding Common Shares; and

(D) The Vendors, the Purchaser and the Company entered into a Purchase Agreement dated May 30, 2012 (the “**Purchase Agreement**”), whereby each of the Vendors agreed to sell to the Purchaser, and the Purchaser agreed to buy from each of the Vendors, 400 Common Shares held by each of the Vendors (800 Common Shares in the Aggregate) (the “**Vendors’ Shares**”) on the terms and conditions set out in the Purchase Agreement;

(E) The Vendors, the Purchaser and the Company entered into an Amendment to the Share Purchase Agreement dated April 10, 2013, whereby the parties agreed to amend the Purchase Agreement:

- (i) to reduce the cash consideration payable by the Purchaser to the Vendors from a total of \$500,000 to a total of \$276,750,
- (ii) to extend the Closing Date of the Purchase Agreement from July 31, 2012 to July 31, 2013, and
- (iii) to amend the requirement that the Purchaser shall have completed a financing resulting in gross proceeds of \$3,000,000 by reducing such amount to \$1,600,000;

(F) The Vendors seek to enter into a Share Purchase Agreement with 0934221 (the “**0934221 Purchase Agreement**”) contemporaneous with the entry into this Agreement, whereby each of the Vendors agrees to sell to 0934221, and 0934221 agrees to buy from each of the Vendors, 100 Common Shares held by each of the Vendors (200 Common Shares in the aggregate), the closing of which is anticipated to occur prior to the Closing Date; and

(G) The parties hereto seek to amend and restate the Purchase Agreement, as amended, to incorporate all changes agreed upon by the parties to date, to further extend the Closing Date and to add

0934221 as a party to this Agreement to reflect that, at the Closing Date, it is anticipated that 0934221 will replace the Vendors as a shareholder of the Company;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements herein contained and subject to the terms and conditions hereafter set out, the parties hereto agree as follows:

1. DEFINITIONS

1.01 For the purposes of this Agreement, the following capitalized terms shall have the meanings set out in this section:

- (a) “**0934221 Interest**” means 0934221’s right to acquire 200 Common Shares from the Vendors on the closing of the 0934221 Purchase Agreement;
- (b) “**0934221 Purchase Agreement**” has the meaning set out in Recital “F” of this Agreement;
- (c) “**Affiliate**” of the Company or the Purchaser, as the case may be, means any Person directly or indirectly controlling, controlled by or under direct or indirect common control with the Company or the Purchaser, as the case may be;
- (d) “**Applicable Securities Laws**” means the *Securities Act* (British Columbia) and any other similar legislation in jurisdictions in which the Purchaser is a reporting issuer and the published rules and policies of any Government Authority administering those statutes, as well as the rules, regulations, bylaws and policies of the Exchange;
- (e) “**Business**” means the business currently and previously carried on by the Company or the Purchaser, as the case may be;
- (f) “**Claim**” has the meaning as set out in Section 16.05;
- (g) “**Closing Date**” has the meaning set out in Section 13.01;
- (h) “**Common Shares**” has the meaning set out in Recital “B” of this Agreement;
- (i) “**Company’s Assets**” means the assets of the Company, including the Properties;
- (j) “**Company Financial Statements**” means the true and complete copies of the audited statement of financial position of the Company and the related audited statements of comprehensive income, together with applicable unaudited but auditor reviewed interim financial statements as required by Applicable Securities Laws and Exchange policies, which are in compliance with GAAP and audited by an auditor registered and in good standing Canadian Public Accountability Board;
- (k) “**Disclosure Statement**” means the disclosure statement of the Vendors to be signed and dated by the Vendors and delivered by the Vendors to the Purchaser at the Closing attached hereto as Schedule “B”;
- (l) “**Distribution**” means: (a) the declaration or payment of any dividend in cash, securities or property on or in respect of any class of shares of a Person or its Subsidiaries; (b) the purchase, redemption or other retirement of any shares of a Person or its Subsidiaries, directly or indirectly; or (c) any other distribution on or in respect of any class of shares of a Person or its Subsidiaries;
- (m) “**Encumbrance**” means any encumbrance of any kind whatever (registered or unregistered) and includes a royalty, profit interest, security interest, lien, charge, hypothec, pledge, mortgage, hypothecation, security interest, trust or deemed trust (whether contractual,

statutory or otherwise arising), and a voting trust or pooling agreement with respect to securities;

- (n) “**Exchange**” means the TSX Venture Exchange;
- (o) “**Generally accepted accounting principles**” or “**GAAP**” means the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor institute, as those principles may be amended, varied or replaced by International Financial Reporting Standards then in effect and generally accepted in Canada and adopted or required to be adopted by the applicable party;
- (p) “**Government Authority**” means any federal, provincial or municipal government of Canada and any agency, tribunal or commission of any kind whatsoever exercising authority under or for the account of such government;
- (q) “**Indebtedness**” means all obligations, contingent (to the extent required to be reflected in financial statements prepared in accordance with GAAP), contractual and otherwise, which in accordance with GAAP should be classified on the balance sheet of the Person who owes the obligation as liabilities, including without limitation, in any event and whether or not so classified: (a) all debt and similar monetary obligations, whether direct or indirect; (b) all liabilities secured by any mortgage, pledge, security interest, lien, charge or other Encumbrance existing on property owned or acquired subject thereto, whether or not the liability secured thereby shall have been assumed; (c) all agreements of guarantee, support, indemnification, assumption or endorsement and other contingent obligations whether direct or indirect in respect of Indebtedness or performance of others, including any obligation to supply funds to or in any manner to invest in, directly or indirectly, the debtor, to purchase Indebtedness, or to assure the owner of Indebtedness against loss, through an agreement to purchase goods, supplies or services for the purpose of enabling the debtor to make payment of the Indebtedness held by such owner or otherwise; (d) obligations to reimburse issuers of any letters of credit; and (e) capital leases;
- (r) “**Information Circular**” means the information circular of the Purchaser whereby the Purchaser will request the approval from its shareholders of the Transaction and to amend its articles to allow the Purchaser to change its name without obtaining shareholder approval;
- (s) “**Joint Venture Shareholder Agreement**” has the meaning set out in Section 14.01(b);
- (t) “**Laws**” mean all federal, provincial, state, municipal or local laws, rules, regulations, statutes, by-laws, ordinances, policies or orders of any federal, provincial, state, regional or local government or any subdivision thereof or any arbitrator, court, administrative or regulatory agency, commission, department, board or bureau or body or other government or authority or instrumentality or any entity or Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government;
- (u) “**Losses**” means all losses, damages, liabilities, deficiencies, costs and expenses (including, without limitation, all reasonable legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement) arising out of or relating to any Claim but specifically excluding all loss of profits, punitive damages and consequential damages of all types and any amounts which would result in the duplication of indemnification for any Claim;
- (v) “**Parties**” mean the parties to this Agreement;
- (w) “**Person**” means an individual, partnership, corporation, association, trust, joint venture, unincorporated organization and any government, governmental department or agency or political subdivision thereof;

- (x) “**Properties**” means Chanarcillo, Yervas Buenas and Pirca properties and which are set out more particularly in Schedule “C”;
- (y) “**Purchase Agreement**” has the meaning set out in Recital “B” to this Agreement;
- (z) “**Shares for Debt Transaction**” means the proposed issuance of common shares by the Purchaser for settlement of debt to two third parties;
- (aa) “**Subsidiary**” has the meaning given to that term in the *Securities Act* (British Columbia);
- (bb) “**Tax**” or “**Taxes**” means any tax, including all federal, provincial, municipal, local, territorial and other taxes, imposts, rates, levies, assessments and government fees, charges or dues levied, assessed, or imposed by any Government Authority or taxing authority of Canada or any province or jurisdiction contained therein, including income taxes, net proceeds taxes, surtaxes, alternative or minimum taxes, excise taxes, withholding taxes, payroll and employee withholding taxes, employment insurance, Canada Pension Plan premiums, workers’ compensation payments, employer health taxes, sales taxes, goods and services taxes, transfer fees, levies, charges, business or property taxes, land transfer taxes, capital taxes, customs and import duties, and other governmental charges of any kind whatsoever, and includes additions to taxes, interest, fines and penalties with respect thereto;
- (cc) “**Time of Closing**” has the meaning set out in Section 13.01;
- (dd) “**Transaction**” has the meaning set out in Recital “A” to this Agreement; and
- (ee) “**Vendors’ Shares**” has the meaning set out in Recital “B” to this Agreement.

2. SALE AND PURCHASE

- 2.01 In consideration of the sale and transfer to the Purchaser of the Vendors’ Shares, at the Time of Closing, the Purchaser hereby agrees to:
- (a) allot and issue 21,000,000 common shares of the Purchaser (the “**Purchaser Shares**”) with the respective number of Purchaser Shares to be issued to each Vendor being the number of Purchaser Shares as set out opposite such Vendor’s name in Schedule “A”;
 - (b) pay \$276,750, \$25,000 of which has already been paid to the Vendors equally (and each of the Vendors hereby acknowledge receipt of \$12,500), the remaining \$251,750 of which will be paid by wire transfer, certified cheque or bank draft to the Vendors *pro rata* to their respective holdings of the Vendors’ Shares as set out in Schedule “A”; and
 - (c) grant the NSR Royalty, as set out in Section 2.04
(collectively, the “**Purchase Price**”).
- 2.02 In consideration of the Purchase Price, at the Time of Closing, each of the Vendors hereby agrees to sell, transfer, and assign to the Purchaser that number of Vendors’ Shares set out opposite its name in Schedule “A”. The parties acknowledge and agree that an aggregate of 800 Vendors’ Shares, representing 80% of the issued and outstanding Common Shares, will be sold, transferred and assigned to the Purchaser by the Vendors at the Time of Closing, such that the Purchaser shall own 80% of the issued and outstanding Common Shares upon Closing.
- 2.03 The Vendors acknowledge and agree that the Purchaser may elect in its sole discretion to hold the title of the Vendors’ Shares in a wholly-owned subsidiary. Under such circumstances, the Vendors will transfer the Vendors’ Shares into such subsidiary as instructed by the Purchaser, and any such transfer shall fully discharge the Vendors’ obligations under Section 2.02.
- 2.04 On Closing, each of the Vendors shall be granted a 0.5% net smelter returns royalty (for an aggregate of a 1% net smelter returns royalty) with respect to the Chanarcillo property and be

granted a 1% net smelter returns royalty (for an aggregate of a 2% net smelter returns royalty) with respect to the Yerbas Buenas and Pirca properties (collectively, the “**NSR Royalty**”) by each entering into an NSR Royalty Agreement with respect to each of the three properties that comprise the Properties, the form of which is attached hereto as Schedule “C” (the “**NSR Royalty Agreement**”).

3. **SHARE TRANSFER RESTRICTIONS**

- 3.01 The Vendors acknowledge that the Purchaser has advised such Vendors that the Purchaser is relying on an exemption from the prospectus requirements of Applicable Securities Laws, and, as a consequence, the Vendors will not be entitled to certain protections, rights and remedies available under Applicable Securities Laws, including statutory rights of rescission or damages, and the Vendors will not receive information that would otherwise be required to be provided to the Vendors pursuant to Applicable Securities Laws.
- 3.02 Each of the Vendors hereby covenants with and to the Purchaser to comply with all restrictions on transfer of the Purchaser Shares that may be imposed by the Exchange and the applicable securities regulatory bodies in Canada (collectively the “**Regulatory Bodies**”) and each of the Vendors agrees that the Purchaser Shares may contain a legend as required by the Applicable Securities Laws.

4. **REGULATORY APPROVAL**

- 4.01 The parties agree and acknowledge that the Transaction and its related transactions, including this Agreement, will be subject to acceptance by the Regulatory Bodies, and that if such approvals are not obtained on or before February 28, 2014, the parties will negotiate in good faith to amend or extend this Agreement such that such approvals may be obtained.
- 4.02 Each party to this Agreement agrees to execute and deliver forthwith such undertakings and documents as may be required by the Regulatory Bodies.
- 4.03 The Vendors acknowledge that the Purchaser Shares acquired by them pursuant to this Agreement may be subject to escrow pursuant to the policies of the Exchange or resale restrictions as imposed by the Exchange and Applicable Securities Laws. If required, the Vendors agree to abide by all escrow requirements imposed by the Exchange and agree to enter into the requisite form of escrow agreement as required by the Exchange.

5. **VENDORS’ REPRESENTATIONS AND WARRANTIES**

- 5.01 Every covenant, representation, or warranty of the Vendors contained herein will be their several (and not joint) covenant, representation, or warranty.
- 5.02 In order to induce the Purchaser to enter into and consummate this Agreement, each Vendor hereby represents and warrants to the Purchaser, and acknowledges that the Purchaser is relying upon such representations and warranties in connection with the purchase of the Vendors’ Shares, as follows:
- (a) except for the 0934221 Interest, the Vendor is the registered and beneficial owner of that number of Common Shares shown against the Vendor’s name in Schedule “A” hereto, free and clear of all liens, charges and Encumbrances whatsoever;
 - (b) the Vendor has due and sufficient right and authority to enter into this Agreement on the terms and conditions herein set forth and to transfer the registered and beneficial title and ownership of his Vendors’ Shares to the Purchaser;
 - (c) the execution and delivery of this Agreement and the completion of the transaction contemplated hereby have been duly and validly authorized by all necessary action on the part of the Vendor, and this Agreement constitutes a legal, valid and binding obligation of the

Vendor enforceable against the Vendor in accordance with its terms subject however to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought;

- (d) the execution, delivery and performance of this Agreement and the completion of the transactions contemplated hereby will not:
 - (i) violate any agreement to which the Vendor is a party or by which it is bound, and will not give any Person or company any right to terminate or cancel any agreement or any right enjoyed by the Vendor with respect to his Vendors' Shares,
 - (ii) result in the creation or imposition of any lien, Encumbrance or restriction of any nature whatsoever in favour of a third party upon or against his Vendors' Shares, and
 - (iii) violate any law, regulation or applicable order of any court, arbitrator or governmental authority, or, if applicable, conflict with or result in a breach of the Vendor's charter documents, as applicable, or the resolutions of the Vendor's directors or shareholders, as applicable;
- (e) no Person, firm or corporation other than the Purchaser has any agreement or option or a right capable of becoming an agreement for the purchase of the Vendors' Shares, or any right capable of becoming an agreement for the purchase, subscription or issuance of any of the unissued shares in the capital of the Company;
- (f) each Vendor is a non-resident of Canada within the meaning of the *Income Tax Act* (Canada) ("**ITA**");
- (g) there is no basis for and there are no actions, suits, judgments, investigations or proceedings outstanding, pending, or to the knowledge of the Vendor, threatened against or affecting the Vendors' Shares at law or in equity or before or by any governmental authority, commission, board, bureau or agency;
- (h) neither the Vendor nor any company controlled by the Vendor owns any property or assets which are used by the Company or are necessary or useful in the conduct of its Business;
- (i) Each of the Vendors is a resident of a country other than Canada or the United States (as defined in Regulation S promulgated under the Securities Act of 1933) (an "**International Jurisdiction**") or will complete the accredited investor questionnaire attached hereto as Schedule "G";
- (j) each of the Vendors is knowledgeable of, or has been independently advised as to, the securities Laws having applications to the Vendors and all regulatory notices, orders, rules, regulations, policies and other instruments incidental thereto ("**International Securities Laws**") which would apply to the issuance of the Purchaser Shares;
- (k) each of the Vendors is acquiring the Purchaser Shares pursuant to an applicable exemption from any prospectus, registration or similar requirements under the International Securities Laws of that International Jurisdiction, or, if such is not applicable, is permitted to acquire the Purchaser Shares under the International Securities Laws of the International Jurisdiction without the need to rely on exemptions;
- (l) the acquisition of the Purchaser Shares by each of the Vendors does not contravene any of the International Securities Laws applicable to such the Vendor and the Purchaser and does not give rise to any obligation of the Purchaser to prepare and file a prospectus or similar document or to register the Purchaser Shares or to be registered with any governmental or regulatory authority;

- (m) the International Securities Laws do not require the Purchaser to make any filings or seek any approvals of any kind whatsoever from any regulatory authority of any kind whatsoever in the International Jurisdiction with respect to such share issuances;
- (n) each of the Vendors hereby certifies that he is not resident in British Columbia;
- (o) no securities commission or similar regulatory authority has reviewed or passed on the merits of the securities;
- (p) there is no government or other insurance covering the securities;
- (q) there are risks associated with the purchase of the securities;
- (r) there are restrictions on the purchaser's ability to resell the securities and it is the responsibility of the purchaser to find out what those restrictions are and to comply with them before selling the securities;
- (s) the Purchaser has advised the Vendors that the Purchaser is relying on an exemption from the requirements to provide the Vendors with a prospectus under the British Columbia *Securities Act* and, as a consequence of acquiring securities pursuant to this exemption, certain protections, rights and remedies provided by the British Columbia *Securities Act*, including statutory rights of rescission or damages, will not be available to the Vendors; and
- (t) the Vendors covenant and represent and warrant in favour of the Purchaser that all of the representations and warranties set forth herein shall be true and correct at the Time of Closing as if made on that date.

5.03 Notwithstanding any investigations or enquiries made by the Purchaser prior to the Closing Date or the waiver of any condition by the Purchaser, the representations, warranties, covenants and agreements of the Vendors shall survive the Closing Date by a period of 12 months and notwithstanding the closing of the purchase and sale herein provided for, shall continue in full force and effect.

6. **VENDORS' AND COMPANY'S REPRESENTATIONS AND WARRANTIES**

6.01 In order to induce the Purchaser to enter into and consummate this Agreement, the Company and each of the Vendors hereby represents and warrants to the Purchaser, and acknowledges that the Purchaser is relying upon such representations and warranties in connection with the purchase of the Vendors' Shares, as follows:

- (a) the Company is a company duly incorporated under the Laws of Chile and is a valid and subsisting company in good standing with respect to its filings with all applicable governmental agencies;
- (b) no proceedings have been instituted or are pending for the dissolution or liquidation of the Company;
- (c) the execution and delivery of this Agreement and the completion of the transaction contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of the Company, and this Agreement constitutes a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms subject however to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought;
- (d) the Company has delivered to the Purchaser correct and complete copies of its minute books, including its charter, all amendments to its charter, its by-laws, stock certificate ledgers, stock

- transfer ledgers, shareholder ledgers and the names and titles of all of its officers and directors and the Company is not in violation of its constating documents;
- (e) the Company has no Subsidiaries nor has any interest in any Subsidiaries;
 - (f) the only business the Company has carried on is the ownership and exploration of the Properties;
 - (g) the Company has 1,000 Common Shares issued and outstanding as of the date of this Agreement and as of Closing Date will continue to have 1,000 Common Shares issued and outstanding;
 - (h) as of the date of this Agreement and as of the Closing Date, all of the issued and outstanding Common Shares are registered in the names of the Vendors as set out in Schedule "A" hereto (except that it is anticipated that 200 Common Shares will be transferred from the Vendors to 0934221 on the closing of the 0934221 Purchase Agreement), and are duly authorized, validly issued, were not issued in violation of any pre-emptive rights and are fully paid and non-assessable, are not subject to pre-emptive rights and were issued in full compliance with all applicable corporate and securities Laws and the Company's constating documents, and constitute 100% of all of the issued and outstanding Common Shares in the authorized share capital of the Company;
 - (i) there are no securities or other rights that entitle the holder to acquire Common Shares;
 - (j) all current and historical data and information provided by the Company, at the request of the Purchaser and its agents and representatives, to the Purchaser and its agents and representatives in connection with the Transaction was and is complete and true and correct in all material respects and all forward-looking information is, to the best of the Company's knowledge, based upon reasonable assumptions;
 - (k) neither the execution and delivery of this Agreement nor the performance by the Company of its obligations hereunder will: (A) conflict with or result in a breach of or create a state of facts which, after notice or lapse of time or both, will result in a breach by the Company of (i) any statute, rule or regulation, which breach would be material to the Company; (ii) any Applicable Securities Laws; (iii) the charter, by-laws or resolutions of the directors (or any committee thereof) or shareholders of the Company which are in effect at the date hereof; (iv) any mortgage, note, indenture, contract, agreement, instrument, lease or other document to which the Company is a party or by which it is bound, which breach would be material to the Company; or (v) any judgment, decree or order binding the Company or the Properties or the Company's Assets, which breach would be material to the Company; (B) require the consent, approval, authorization, registration or qualification of or with any governmental authority, stock exchange, securities association or other third party, except: (i) such as have been obtained; or (ii) such as may be required (and shall be obtained prior to the Closing Time) under all Applicable Securities Laws and the rules of the Exchange; or (C) give rise to any lien, charge or claim in or with respect to the Properties or the Company's Assets or the acceleration of or the maturity of any debt or claim for payment under any indenture, mortgage, lease, agreement or instrument binding or affecting the Company or any of the Properties or the Company's Assets;
 - (l) there are no agreements, options, warrants, rights of conversion or other rights binding upon or which at any time in the future may become binding upon the Company to issue any shares or any securities convertible or exchangeable, directly or indirectly, into any shares of the Company and to the knowledge of the Company and the Vendors, except for the Joint Venture Shareholder Agreement, there are no shareholders' agreements, pooling agreements,

- voting trusts or other agreements or understandings with respect to the voting of all or any of the shares of the Company;
- (m) there are no loans or other liabilities of the Company outstanding in favour of any of the Vendors, or any other shareholder or former shareholder of the Company, or any party related to them, nor are there any loans outstanding or other amounts due to the Company from any such Persons;
 - (n) the Company is not indebted to any director, officer, employee or consultant of the Company, except for amounts payable in the ordinary course of Business;
 - (o) when provided, the Company Financial Statements will be prepared in accordance with GAAP, the statement of financial position included in such the Company Financial Statements will fairly present the financial condition of the Company as at the close of business on the date thereof, and the statement of comprehensive income and cash flow included in the Company Financial Statements will fairly present the results of operations of the Company for the fiscal period then ended;
 - (p) except as set out in the Disclosure Statement, there is no Indebtedness of the Company other than liabilities which have been disclosed in the financial statements of the Company prepared by management of the Company and delivered to the Purchaser and liabilities which were incurred by the Company in the ordinary course of business;
 - (q) since inception, the Company has not (except as specifically contemplated herein or disclosed in the Disclosure Statement):
 - (i) except for the Vendors' Shares which are not subject to any Encumbrance, issued, sold, pledged, hypothecated, leased, disposed of, encumbered or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any shares or other securities or any right, option or warrant with respect thereto,
 - (ii) amended or proposed to amend its charter or by-laws,
 - (iii) split, combined or reclassified any of its securities or declared or made any Distribution,
 - (iv) entered into or amended any employment or services contract with any director, officer or senior management employee, created or amended any employee benefit plan, or made any changes or increases in the base compensation, bonuses, management fees, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants, other than in the ordinary course of Business,
 - (v) suffered any damage, destruction or loss (whether or not covered by insurance) affecting the Company's Business or any of the Company's Assets,
 - (vi) made any capital expenditures, additions or improvements or commitments for the same which individually or in the aggregate exceed one thousand dollars (\$1,000),
 - (vii) other than in the ordinary course of Business: (i) entered into any contract, commitment or agreement under which it has outstanding Indebtedness; or (ii) made any loan or advance to any Person,
 - (viii) acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or the Company's Assets or otherwise) any Person or other business organization or division, or acquired or agreed to acquire any material the company assets,

- (ix) entered into any material contracts regarding its Business operations, including joint ventures, partnerships or other arrangements,
 - (x) created any stock option, bonus or other compensation plan, paid any bonuses or made any awards of cash, stock or other, deferred or otherwise, or deferred any compensation to any of its directors or officers, other than in the ordinary course of Business,
 - (xi) made any material change in accounting procedures or practices,
 - (xii) mortgaged, hypothecated or pledged any of the Company's Assets or subjected any of the Company's Assets to any Encumbrance,
 - (xiii) other than in the ordinary course of Business, entered into any agreement or arrangement granting any rights to purchase or lease any of the Company's Assets or rights or requiring the consent of any Person to the transfer, assignment or lease of any of the Company's Assets or rights,
 - (xiv) entered into any other material transaction, or any amendment of any contract, lease, agreement or license which is material to its Business,
 - (xv) sold, leased, subleased, assigned or transferred (by tender offer, exchange offer, merger, amalgamation, sale of shares or the Company's Assets or otherwise) any of the Company's Assets,
 - (xvi) entered into any agreement resulting in a Change of Control, as defined in the policies of the Exchange, of the Company,
 - (xvii) other than in the ordinary course of Business, cancelled, waived or compromised any Indebtedness or claims, including any accounts payable and receivable,
 - (xviii) settled any outstanding claim, dispute, litigation matter, or tax dispute,
 - (xix) entered into any related-party transaction, or
 - (xx) entered into any agreement or understanding to do any of the foregoing;
- (r) the Company does not owe any Taxes to the federal government, a provincial government, a municipal government or any other Government Authority, other than in the ordinary course of Business and where the payment of such Taxes would not have a material adverse effect on the Company;
- (s) the Disclosure Statements contains a true, complete and accurate list of all of the following outstanding material contracts, agreements and commitments entered into by the Company which are in writing or have been orally agreed to by the Company:
- (i) all written contracts with any officer, director, employee or consultant of the Company,
 - (ii) all plans, contracts or arrangements providing for the grant of stock options or share purchase arrangements, bonuses, pensions, deferred or incentive compensation, retirement, Change of Control or severance payments, profit-sharing, insurance or other benefit plans or programs for any employee, officer, consultant or director of the Company,
 - (iii) all option agreements or property-acquisition agreements,
 - (iv) all joint venture agreements and agreements involving a sharing of profits,
 - (v) all royalty agreements,

- (vi) all lease agreements,
 - (vii) all agreements relating to any Encumbrances granted against the Company's Assets,
 - (viii) all agreements respecting non-competition matters,
 - (ix) all agreements respecting confidentiality matters,
 - (x) all agreements respecting any Indebtedness contracted by the Company, and
 - (xi) all other material contracts entered into by the Company;
- (t) all contracts, agreements, benefit plans, leases and commitments required to be disclosed to the Purchaser pursuant to section 6.01(s) are legally-binding obligations of the Company enforceable against the Company in accordance with the respective terms and provisions thereof, subject however to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought, and the Company is not in breach or violation of, or default under, the terms of any such contract, agreement, plan, lease or commitment, except where such breach, violation or default would not have a material adverse effect on the Company, and no event has occurred which constitutes or, with the lapse of time or the giving of notice, or both, would constitute, such a breach, violation or default by the Company;
- (u) the Company does not own any real property;
- (v) all of the Company's Assets are owned legally and beneficially by the Company with good and marketable title thereto, free and clear of all Encumbrances whether contingent or absolute;
- (w) there is no basis for and there is no action, suit, judgment, claim, demand or proceeding outstanding or pending, or threatened against or affecting the Company's Assets that, if adversely resolved or determined, would have a material adverse effect on the Company's Assets and there is no reasonable basis for any claim or action that, based upon the likelihood of its being asserted and its success if asserted, would have such a material adverse effect;
- (x) the Company holds all permits, licences, consents and authorities issued by any government or governmental authority which are necessary in connection with ownership of the Properties;
- (y) the Properties have been properly staked, located and recorded pursuant to applicable Laws and the Properties are in good standing;
- (z) there are no outstanding agreements or options to acquire the Properties or any portion or interest thereof, and no Person, firm or corporation, other than the Company, has any proprietary or possessory interest in the Properties;
- (aa) there are no outstanding orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the Properties and the conduct of the operations related thereto, and the Company has not received any notice of same and is not aware of any basis on which any such orders or direction could be made;
- (bb) the Company's ownership of the Properties is in compliance with, is not in default or violation in any material respect under, and the Company has not been charged with or received any notice at any time of any material violation of any statute, law, ordinance, regulation, rule, decree or other applicable regulation in connection with the Company's ownership of the Properties;

- (cc) the Company has duly filed all reports and returns required to be filed with governmental authorities and has obtained all governmental permits and other governmental consents, except as may be required after the execution of this Agreement and all of such permits and consents are in full force and effect, and no proceedings for the suspension or cancellation of any of them, and no investigation relating to any of them, is pending or to the knowledge of the Company and the Vendors, threatened, and none of them will be adversely affected by the entry into this Agreement or the consummation of the Transaction;
- (dd) the Company has held the Properties in material compliance with all Laws, rules, statutes, ordinances, orders and regulations and the Company has not received any notice of any violation thereof, nor is the Company or any of the Vendors aware of any valid basis therefore;
- (ee) there is no adverse claim or challenge against or to the ownership of or title to any part of the Properties and, to the knowledge of the Company and the Vendors, there is no basis for such adverse claim or challenge which may affect the Properties;
- (ff) the Company has provided the Purchaser with copies of all of the material information relating to the mineral potential of the Properties of which it has knowledge;
- (gg) other than the NSR Royalty, the Properties are not subject to any mining royalties imposed by any applicable Law;
- (hh) the Company does not own any patents, patentable subject matter, copyrights, registered and unregistered trade-marks, service marks, domain names, trade-names, logos, commercial symbols, industrial designs (including applications for all of the foregoing and renewals, divisions, extensions and reissues, where applicable, relating thereto), inventions, licences, sub-licences, trade secrets, know how, confidential and proprietary information, patterns, drawings, computer software, databases and all other intellectual property, in any format or medium whatsoever, whether registered or not, owned by, licensed to or used by a Person, where and to the extent that the loss of such ownership or license rights or rights to use would have or would be reasonably expected to have a material adverse effect on such Person (“**Intangible Property**”);
- (ii) to the Company’s knowledge, the operation of the Business of the Company does not infringe upon, misappropriate or conflict in any way with any Intangible Property owned or held by any other Person;
- (jj) the Company has all licenses, permits, consents, concessions and other authorizations of governmental, regulatory or administrative agencies or authorities, whether foreign, federal, provincial or local, required to own and lease its properties and the Company’s Assets and to conduct its Business as now conducted, except where the failure to hold the foregoing would not have a material adverse effect on the Company and other than those required in the ordinary course of Business, no registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the Transaction: (a) to avoid the loss of any material license, permit, consent, concession or other authorization or any material asset, property or right pursuant to the terms thereof, or the violation or breach of any law applicable thereto, or (b) to enable the Company to hold and enjoy the same immediately after the Closing Date in the conduct of its Business as conducted prior to the Closing Date;
- (kk) the Company is not in default under, or in violation of, and has not violated (and failed to cure) any law including, without limitation, Laws relating to the issuance or sale of securities, privacy and intellectual property or any licenses, franchises, permits, authorizations or

- concessions granted by, or any judgment, decree, writ, injunction or order of, any governmental or regulatory authority, applicable to its Business or any of the interest in the Properties or the Company's Assets, except where such default or violation would not have a material adverse effect on the Company and the Company has not received any notification alleging any material violations of any of the foregoing with respect to which adequate corrective action has not been taken, except where the failure to take such corrective action would not have a material adverse effect on the Company;
- (ll) other than as disclosed in the list of the Company's employees set out in the Disclosure Statement annexed hereto, the Company does not have any employees or consultants and there are no agreements, written or oral, between the Company and any other party relating to payment, remuneration or compensation for work performed or services provided or payment relating to a Change of Control or other event in respect of the Company, other than disclosed in the Disclosure Statement;
- (mm) there is no suit, claim, action, proceeding or, to the knowledge of the Company and the Vendors, investigation pending or threatened against or affecting the Company, any of the Company's Assets or interest in the Properties or any officer or director of the Company in his capacity as an officer or director thereof, which could reasonably be expected to result in any liability to the Company;
- (nn) except as would not individually or in the aggregate reasonably be expected to have a material adverse effect on the Company: (i) the Company is not in violation of any applicable law relating to pollution or occupational health and safety, the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including Laws relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, "**Environmental Laws**"); (ii) the Company has all permits, authorizations and approvals required under any applicable Environmental Laws and is in compliance with their requirements; and (iii) to the knowledge of the Company and the Vendors, there are no pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Company;
- (oo) the Company does not have any employee benefit plans (or any plan which may be in any way regarded as an employee benefit plan) of any nature whatsoever nor has it ever had any such plan;
- (pp) there is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which the Company is a party or is otherwise bound that would now or hereafter, in any way limit the Business, use of the Company's Assets or operations of the Company;
- (qq) the Company is in compliance with all regulatory orders, directives and decisions that have application to the Company except where such non-compliance would not have a material adverse effect on the Company and the Company has not received notice from any governmental or regulatory authority that the Company is not in compliance with any such regulatory orders, directives or decisions; and
- (rr) except as otherwise disclosed to the Purchaser:

- (i) the Company has not made any payment or loan to, nor has it borrowed any monies from nor is it otherwise indebted to, any officer, director, employee, shareholder or any other Person with whom the Company is not dealing at arm's length (within the meaning of the ITA) nor any Affiliate of any of the foregoing, except for usual compensation paid in the ordinary course of Business consistent with past practice, and
- (ii) the Company is not a party to any contract or agreement with any officer, director, employee, shareholder or any other Person with whom the Company is not dealing at arm's length (within the meaning of the ITA) nor any Affiliate of any of the foregoing.

6.02 Notwithstanding any investigations or enquiries made by the Company or the Vendors prior to the Closing Date or the waiver of any condition by the Company or the Vendors, the representations, warranties, covenants and agreements of the Purchaser shall survive the Closing Date by a period of 12 months and notwithstanding the closing of the purchase and sale herein provided for, shall continue in full force and effect.

7. **PURCHASER'S REPRESENTATIONS AND WARRANTIES**

7.01 In order to induce the Vendors and the Company to enter into and consummate this Agreement, the Purchaser hereby represents and warrants to the Vendors and Company as follows:

- (a) the Purchaser is a company duly incorporated, validly existing and in good standing under the Laws of the province of British Columbia, has the power and capacity to enter into this Agreement and to carry out its terms, including the issuance of the Purchaser Shares to the Vendors as provided in Section 2.01;
- (b) the Purchaser is a company whose shares are listed on the Exchange, and the Vendor is in material compliance with its listing agreement with the Exchange;
- (c) the Purchaser is a "reporting issuer" (as that term is defined by the Regulatory Bodies) not in default in the provinces of British Columbia and Alberta;
- (d) the execution and delivery of this Agreement and the completion of the transaction contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of the Purchaser, and this Agreement constitutes a legal, valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms subject however to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought;
- (e) the Purchaser's public disclosure record as found at www.sedar.com is true and correct in all material respects and omits no information required so that the information therein contained is not misleading;
- (f) the authorized capital of the Purchaser, as at the signing of this Agreement, consists of an unlimited number of common shares of which 5,055,454 common shares are issued and outstanding;
- (g) the unaudited financial statements of the Purchaser as at and for the period ended June 30, 2013, (the "**Purchaser's Financial Statements**") as presented to the Vendors and the Company are true and correct in every material respect and present fairly the financial position of the Purchaser and the results of its operations for the period then ended, in accordance with GAAP applied on a basis consistent with the previous periods;
- (h) except as has been incurred in connection with the Transaction, there are no material liabilities, contingent or otherwise, of the Purchaser which are not disclosed or reflected in

the Purchaser's Financial Statements and other than as set out in the Purchaser Financial Statements, the Purchaser has not guaranteed, nor agreed to guarantee, any debt, liability or other obligation of any firm, Person or corporation;

- (i) no dividends or other Distribution on any shares in the capital of the Purchaser have been made;
- (j) since June 30, 2013, and except as incurred in connection with the Transaction:
 - (i) there has not been any material adverse change in the financial position or condition of the Purchaser or any damage, loss or other change in circumstances materially affecting the Business or property of the Purchaser or its right or capacity to carry on Business,
 - (ii) the Purchaser has not waived or surrendered any right of material value,
 - (iii) the Purchaser has not discharged or satisfied or paid any lien or Encumbrance or obligation or liability other than current liabilities in the ordinary course of Business, and
 - (iv) the Business of the Purchaser has been carried on in the ordinary course;
- (k) there is no basis for and there are no actions, suits, judgments, investigations or proceedings outstanding or pending or to the knowledge of the Purchaser threatened against or affecting the Purchaser at law or in equity or before or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau or agency;
- (l) the Purchaser is not in breach of any Laws, ordinances, statutes, regulations, bylaws, orders or decrees to which it is subject or which apply to it that would have a material adverse effect on the Purchaser;
- (m) the Purchaser is not a party to any collective agreement with any labour union or other association of employees and no attempt has been made to organize or certify the employees of the Purchaser as a bargaining unit;
- (n) there are no pensions, profit sharing, group insurance or similar plans or other deferred compensation plans affecting the Purchaser;
- (o) the Purchaser has good and marketable title to all of its properties and assets subject to no mortgage, pledge, deed of trust, lien, conditional sale agreement, Encumbrance or charge;
- (p) the Purchaser has not experienced nor is it aware of any occurrence or event which has had, or might reasonably be expected to have, a materially adverse effect on its Business or the results of its operations;
- (q) no officer, director, employee or shareholder of the Purchaser is now indebted or under obligation to the Purchaser on any account whatsoever;
- (r) all Tax returns and reports of the Purchaser required by law to be filed prior to the Time of Closing will be filed and will be substantially true, complete and correct and all Taxes and other government charges for the Purchaser have been paid or accrued in the Purchaser's Financial Statements;
- (s) all material transactions of the Purchaser have been promptly and properly recorded or filed in or with its respective books and records, and the minute book of the Purchaser contains all records of the meetings and proceedings of shareholders and directors thereof;
- (t) the performance of this Agreement will not be in violation of any agreement to which the Purchaser is a party or by which it is bound and will not give any Person or company any right to terminate or cancel any agreement or any right enjoyed by the Purchaser and will not

result in the creation or imposition of any lien, Encumbrance or restriction of any nature whatsoever in favour of a third party upon or against the assets of the Purchaser; and

- (u) as at the Closing Date and except as contemplated in section 2.03, the Purchaser will not own, directly or indirectly, any shares or interests in any other company or firm.

7.02 The representations and warranties made by the Purchaser contained in this Agreement shall be true at and as of the Time of Closing as though such representations and warranties were made at and as of such time. Notwithstanding any investigations or enquiries made by the Vendors or Company prior to the Closing Date or the waiver of any condition by the Vendors, the representations, warranties, covenants and agreements of the Purchaser shall survive the Closing Date by a period of 12 months and notwithstanding the closing of the purchase and sale herein provided for, shall continue in full force and effect.

8. **MUTUAL COVENANTS**

8.01 Each of the Parties agrees to use its commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as practicable the Transaction and to cooperate with each other in connection with the foregoing, including using commercially-reasonable efforts to:

- (a) obtain all necessary waivers, consents and approvals from other parties to material agreements, leases and other contracts or agreements;
- (b) obtain all necessary consents, approvals, and authorizations as are required to be obtained under any federal, provincial or foreign Laws or regulations;
- (c) defend all lawsuits or other legal proceedings challenging this Agreement or the consummation of the Transaction;
- (d) lift or rescind any injunction or restraining order or other remedy adversely affecting the ability of the Parties to consummate the Transaction;
- (e) effect all necessary registrations and other filings and submissions of information requested by any governmental authorities; and
- (f) comply with all provisions of this Agreement.

8.02 The obligations of the Parties to use commercially reasonable efforts to obtain waivers, consents and approvals to leases, loan agreements and other contracts shall not include any obligation to agree to a materially adverse modification of the terms of such documents or to prepay or incur additional material obligations to such other parties (and the Company and the Vendors are expressly prohibited from doing so).

9. **VENDORS' COVENANTS**

9.01 Each of the Vendors covenants and agrees with the Purchaser and the Company that the Vendor acknowledges and agrees to be bound by any restrictions on the resale and escrow requirements of the Purchaser Shares issued to it on the completion of this Agreement that may be imposed by the Regulatory Bodies.

9.02 Each of the Vendors covenants and agrees with the Purchaser and the Company that the Vendor will provide to the Purchaser a clearance certificate pursuant to section 116 of the ITA.

9.03 Each of the Vendors covenants and agrees to file all documents required by Applicable Securities Law in connection with this Transaction including all reports required by National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

10. PURCHASER'S COVENANTS

- 10.01 The Purchaser covenants and agrees with the Vendors and the Company that the Purchaser will, except as set out herein:
- (a) permit representatives of the Vendors and the Company full access during normal business hours to the Purchaser's property, books and records including, without limitation, all of the assets, contracts, financial records and minute books of the Purchaser, so as to permit such continuing investigation of the Purchaser as the Company and the Vendors deem reasonably necessary;
 - (b) provide to the Vendors and the Company all such further documents, instruments and materials as may be reasonably required by the Vendors and the Company to close the transactions contemplated herein, including but not limited to an opinion of its counsel respecting the corporate status of the Purchaser, as more particularly described in Section 14.01(h);
 - (c) do all such commercially reasonable acts and things reasonably necessary to ensure that all of the representations and warranties of the Company remain true and correct;
 - (d) not do any such act or thing that would render any representation or warranty untrue or incorrect;
 - (e) not initiate or effect any of the following:
 - (i) split, combine or reclassify any of its securities or declare or make any Distribution,
 - (ii) enter into or amend any employment or services contracts with any director, officer or senior management employee, create or amend any employee benefit plan, make any change or increases in the base compensation, bonuses, management fees, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants, other than in the ordinary course of Business,
 - (iii) other than in the ordinary course of Business: (i) enter into any contract, commitment or agreement under which it has outstanding Indebtedness; or (ii) make any loan or advance to any Person,
 - (iv) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or the assets of the Purchaser or otherwise) any Person or other business organization or division or acquire or agree to acquire any material the assets of the Purchaser,
 - (v) enter into any material contracts regarding its Business operations, including joint ventures, partnerships or other arrangements,
 - (vi) make any material change in accounting procedures or practices,
 - (vii) mortgage, pledge or hypothecate any of the assets of the Purchaser or subject any of the assets of the Purchaser to any Encumbrance,
 - (viii) other than in the ordinary course of Business, enter into any agreement or arrangement granting any rights to purchase or lease any of the assets of the

Purchaser or rights or requiring the consent of any Person to the transfer, assignment or lease of any such the assets of the Purchaser or rights,

- (ix) enter into any other material transaction, or any amendment of any contract, lease, agreement, license or sublicense which is material to its Business,
 - (x) except for the Shares for Debt Transaction, other than in the ordinary course of Business, cancel, waive or compromise any Indebtedness or claims, including any accounts payable and receivable,
 - (xi) settle any outstanding claim, dispute, litigation matter, or tax dispute, or
 - (xii) enter into any agreement or understanding to do any of the foregoing, and
- (f) comply with the terms hereof and faithfully and expeditiously seek to satisfy the conditions precedent set out below and to close the Transaction and other related transactions contemplated herein by the Closing Date.

11. COMPANY'S AND 0934221'S COVENANTS

- 11.01 Except in contemplation of the Transaction or other matters contemplated herein, the Company covenants and agrees with the Purchaser that the Company will (unless the Purchaser consents in writing):
- (a) permit representatives of the Purchaser, at their own cost, full access during normal business hours to their respective books, records and property including, without limitation, all of the assets, contracts, financial records and minute books of the Company, so as to permit the Purchaser to make such continuing investigation of the Company as the Purchaser deems necessary;
 - (b) provide to the Purchaser all such further documents, instruments and materials as may be reasonably required by the Purchaser to close the transactions contemplated herein, including but not limited to an opinion of its counsel respecting the corporate status of the Company, as described more particularly in Section 15.01(i);
 - (c) deliver to the Purchaser such disclosure and certify to the British Columbia and Alberta Securities Commissions, the Exchange, and the Purchaser that the disclosure in the Information Circular with respect to the Company constitutes full, true and plain disclosure;
 - (d) use its commercially reasonable efforts to obtain, in a timely manner, all necessary consents, approvals, permits, authorizations or filings from shareholders, Regulatory Bodies and third parties to complete the transactions contemplated herein;
 - (e) do all such commercially reasonable acts and things reasonably necessary to ensure that all of the representations and warranties of the Company remain true and correct and, to the extent commercially reasonable, not do any such act or thing that would render any representation or warranty untrue or incorrect;
 - (f) from and including the Effective Date through to and including the Time of Closing, preserve and protect the Company's Assets and, without limiting the generality of the foregoing, carry on the Business of the Company in the ordinary course in a reasonable and prudent manner;
 - (g) not do any such act or thing that would render any representation or warranty untrue or incorrect;
 - (h) not initiate or effect any of the following:

- (i) issue, nor reach any agreement or understanding with any other party to issue, any securities except as set out in this Agreement without the prior written consent of the Purchaser, such consent not to be unreasonably withheld,
- (ii) issue, sell, pledge, hypothecate, lease, dispose of or encumber any shares of any class or other securities or any right, option or warrant with respect thereto,
- (iii) amend or propose to amend its charter or by-laws,
- (iv) split, combine or reclassify any of its securities or declare or make any Distribution,
- (v) enter into or amend any employment or services contracts with any director, officer or senior management employee, create or amend any employee benefit plan, make any change or increases in the base compensation, bonuses, management fees, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants, including any of the Vendors, other than in the ordinary course of Business,
- (vi) make any capital expenditures, additions or improvements or commitments for the same which individually or in the aggregate exceed \$10,000,
- (vii) other than in the ordinary course of Business: (i) enter into any contract, commitment or agreement under which it has outstanding Indebtedness; or (ii) make any loan or advance to any Person,
- (viii) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or the Company's Assets or otherwise) any Person or other business organization or division or acquire or agree to acquire any material the Company's Assets,
- (ix) enter into any material contracts regarding its Business operations, including joint ventures, partnerships or other arrangements,
- (x) create any stock option, bonus or other compensation plan, pay any bonuses or make any awards of cash, stock or other, deferred or otherwise, grant any stock options, or defer any compensation to any of its directors or officers,
- (xi) make any material change in accounting procedures or practices,
- (xii) mortgage, pledge or hypothecate any of the Company's Assets or subject any of the Company's Assets to any Encumbrance,
- (xiii) other than in the ordinary course of Business, enter into any agreement or arrangement granting any rights to purchase or lease any of the Company's Assets or rights or requiring the consent of any Person to the transfer, assignment or lease of any the Company's Assets or rights,
- (xiv) enter into any other material transaction, or any amendment of any contract, lease, agreement, license or sublicense which is material to its Business,

- (xv) sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or the Company's Assets or otherwise) any of the Company's Assets,
 - (xvi) enter into any Agreement resulting in a Change of Control of the Company,
 - (xvii) other than in the ordinary course of Business, cancel, waive or compromise any Indebtedness or claims, including any accounts payable and receivable,
 - (xviii) settle any outstanding claim, dispute, litigation matter or tax dispute,
 - (xix) transfer any the Company's Assets to the Vendors or assume any Indebtedness from the Vendors or enter into any other related-party transactions, or
 - (xx) enter into any agreement or understanding to do any of the foregoing; and
- (i) comply with the terms hereof and faithfully and expeditiously seek to satisfy the conditions precedent set out and to close the Transaction and other related transactions contemplated herein by the Closing Date.
- 11.02 0934221 covenants and agrees with the Purchaser that 0934221 will enter into the Joint Venture Shareholder Agreement with the Purchaser on or prior to the Closing Date and will not sell, transfer or otherwise dispose of its interest in the Common Shares either directly or indirectly unless such third party purchaser, transferee or assignee, as applicable, agrees to be bound to the terms of this Agreement and further assumes all of the obligations of 0934221 this Agreement.

12. CONDITIONS PRECEDENT

- 12.01 All obligations of the Parties under this Agreement are subject to the fulfilment, prior to the Closing Date of the following conditions:
- (a) a technical report prepared in compliance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* on the Chanarcillo and Yervas Buenas properties being accepted by the Exchange;
 - (b) the Purchaser will have issued a finder's fee in connection with the Transaction in accordance with Exchange policies (the "**Finder's Fee**");
 - (c) the Exchange will have conditionally approved of the Transaction; and
 - (d) The Purchaser will have completed a financing resulting in gross proceeds raised by the Purchaser of \$1,600,000.
- 12.02 All obligations of the Purchaser under this Agreement are subject to the fulfilment, prior to the Closing Date of the following conditions:
- (a) the representations and warranties of the Vendors and the Company set forth in this Agreement shall be true and correct as of the date of this Agreement and shall be true and correct as of the Date of Closing as if made by each of the Vendor at the Time of Closing;
 - (b) the Purchaser, and its agents and representatives, shall have conducted and completed to the Purchaser's satisfaction, acting reasonably, a legal and financial due diligence investigation of the Company;
 - (c) each of the Vendors that are resident of the United States (as defined in Regulation S promulgated under the Securities Act of 1933) will deliver a completed and executed accredited investor questionnaire attached hereto as Schedule "G";

- (d) the Vendors, the Company and 0934221 will have complied with all of their respective covenants contained in this Agreement;
 - (e) the Vendors, the Company and 0934221 will have delivered to the Purchaser the documents described in Section 15.01; and
 - (f) except as set out in this Agreement or consented to in writing by the Purchaser, there will have been no material transaction out of the ordinary course of Business of the Company or any material adverse change in the Company's financial condition, assets or liabilities (contingent or otherwise).
- 12.03 The conditions set out in Section 12.02 are inserted for the exclusive benefit of the Purchaser and may be waived by it in whole or in part at any time.
- 12.04 All obligations of the Vendors and the Company under this Agreement are subject to the fulfilment, prior to the Closing Date, of each of the following conditions:
- (a) the Purchaser shall have obtained shareholder approval to change the name of the Purchaser to "Atacama Mining Corp." or such other name as the Company may determine, in its sole discretion;
 - (b) the Purchaser will have delivered to the Vendors and the Company the documents described in Section 14.01; and
 - (c) the representations and warranties of the Purchaser set forth in this Agreement shall be true and correct as of the date of the Agreement and shall be true and correct as of the Date of Closing as if made by the Purchaser at the Time of Closing.
- 12.05 The conditions set out in Section 12.04 are inserted for the exclusive benefit of the Vendors and the Company and may be waived by them in whole or in part at any time.

13. CLOSING

- 13.01 The sale and purchase of the Vendors' Shares and the other transactions contemplated by this Agreement shall be closed at the offices of Clark Wilson LLP at 900-885 West Georgia Street, Vancouver, British Columbia. The closing shall occur on February 28, 2014 or on such other date as may be agreed upon between the parties. The closing date is referred to herein as the "**Closing Date**" and which time is referred to herein as "**Time of Closing**".

14. DELIVERIES BY THE PURCHASER

- 14.01 On the Closing Date, the Purchaser shall deliver to the Vendors:
- (a) a bank draft, certified cheque, or wire transfer of in the amount of \$125,875 payable to each of Gardner and Esteffan;
 - (b) a signed copy of the Joint Venture Shareholder Agreement, attached hereto as Schedule "E" (the "**Joint Venture Shareholder Agreement**");
 - (c) a signed NSR Royalty Agreement with Gardner for each of the three properties that comprise the Properties (3 agreements in total);
 - (d) a signed NSR Royalty Agreement with Esteffan for each of the three properties that comprise the Properties (3 agreements in total);
 - (e) certified true copies of the resolutions of its directors evidencing the approval of this Agreement and all of the transactions of the Purchaser contemplated hereunder;
 - (f) share certificates representing the Purchaser Shares registered in the names of the Vendors respectively and in the amounts as set out beside each Vendor's name in Schedule "A";

- (g) a certificate signed by two directors of the Purchaser confirming that the representations and warranties of the Purchaser contained in this Agreement are true and correct in every respect as of the Time of Closing on the Closing Date and the Purchaser has complied with the covenants contained in this Agreement; and
- (h) an opinion of the solicitors for the Purchaser in form and substance satisfactory to the Company's solicitors dated the Closing Date to the effect that:
 - (i) the Purchaser is duly organized and validly existing under the Laws of British Columbia and is in good standing in the applicable governmental agency in British Columbia, and
 - (ii) all necessary steps and corporate proceedings have been taken to permit the shares of the Purchaser to be duly and validly allotted and issued to and registered in the name of the Vendor.

15. DELIVERIES BY THE VENDORS, THE COMPANY AND 0934221

15.01 At the Closing, the Company and the Vendors shall deliver to the Purchaser the following documents:

- (a) a signed copy of the Joint Venture Shareholder Agreement;
- (b) a notarized copy of the share registry of the Company;
- (c) a signed NSR Royalty Agreement from Gardner for each of the three properties that comprise the Properties (3 agreements in total);
- (d) a signed NSR Royalty Agreement from Esteffan for each of the three properties that comprise the Properties (3 agreements in total);
- (e) a certified true copy of the resolutions of the directors evidencing the approval of this Agreement and all of the transactions of the Company and the Vendors contemplated hereunder, which resolutions will include specific reference to:
 - (i) the sale and transfer of the Vendors' Shares from the Vendors to the Purchaser as provided for in this Agreement,
 - (ii) the cancellation of the certificates (the "**Old Certificates**") representing the Vendors' Shares held by the Vendors, and
 - (iii) the issuance of a new certificate (the "**New Certificate**") representing the Vendors' Shares registered in the name of the Purchaser;
- (f) the Old Certificates, accompanied by a duly executed stock power of attorney, or alternatively with the form of transfer on the reverse duly executed for transfer;
- (g) the New Certificate;
- (h) a certificate of two directors of the Company confirming that the representations and warranties of the Company contained in this Agreement are true and correct in every respect as of the Time of Closing on the Closing Date and the Company has complied with the covenants contained in this Agreement;
- (i) an opinion letter from the Company's counsel, in a form acceptable to the Purchaser and its counsel:
 - (i) the Company is duly organized and validly existing under the Laws of Chile and is in good standing in the applicable governmental agency in Chile,

- (ii) all necessary steps and corporate proceedings have been taken to permit the Company's Shares to be duly and validly transferred to and registered in the name of the Purchaser,
 - (iii) the number of authorized and issued Company's Shares are as warranted by the Company and all issued shares are duly authorized, validly issued and outstanding as fully paid and non-assessable, and
 - (iv) the transfer of the Company's Shares to the Purchaser will require neither a prospectus nor registration under applicable securities legislation;
 - (j) the Company Financial Statements; and
 - (k) for each Vendor, a clearance certificate pursuant to section 116 of the ITA.
- 15.02 At the Closing, 0934221 shall deliver to the Purchaser the following documents:
- (a) a signed copy of the Joint Venture Shareholder Agreement; and
 - (b) a certificate of two directors of 0934221 confirming that the representations and warranties of the 0934221 contained in this Agreement are true and correct in every respect as of the Time of Closing on the Closing Date and 0934221 has complied with the covenants contains in this Agreement.

16. INDEMNIFICATION

- 16.01 The Company and each of the Vendors, (on a several and not joint basis) and on behalf of his, her or its successors, executors, administrators, trustees, estate, beneficiaries, heirs and assigns, as applicable, (who for the purposes of this Article 16 shall be included in all references to the "**Company Parties**") agree to indemnify and save harmless the Purchaser, and its Affiliates and its officers, directors, employees and representatives (collectively, the "**Purchaser Indemnified Parties**") from all Losses suffered or incurred by the Purchaser Indemnified Parties as a result of or arising out of or in connection with: (i) any breach by any of the Company Parties of or any inaccuracy of any representation or warranty of the Company Parties of this Agreement or in any agreement, instrument, certificate or other document delivered by any of the Company Parties pursuant thereto; and (ii) any breach or non-performance by any of the Company Parties of any obligation to be performed by any of them which is contained in this Agreement or in any agreement, certificate or other document delivered by any of the Company Parties pursuant hereto.
- 16.02 Each of the Company Parties shall be severally liable for all Losses payable to the Purchaser pursuant to section 16.01, provided that the maximum amount of Losses that the Purchaser Indemnified Parties will be entitled to recover pursuant to section 16.01 from each of the Vendors or his, her or its respective successor, executor, administrator, trustee, estate, beneficiary, heir or assign, as applicable, shall be equal to the amount of the Purchase Price received or receivable by him, her or it.
- 16.03 The Purchaser agrees to indemnify and save harmless the Company Parties from all Losses suffered or incurred by any of the Company Parties as a result of or arising directly or indirectly out of or in connection with: (i) any breach by the Purchaser of or any inaccuracy of any representation or warranty of the Purchaser contained in this Agreement or in any agreement, instrument, certificate or other document delivered pursuant hereto; and (ii) any breach or non-performance by the Purchaser of any obligation to be performed by it which is contained in this Agreement or in any agreement, certificate or other document delivered pursuant hereto.
- 16.04 the Purchaser shall be liable for all Losses payable to the Company Parties pursuant to section 16.03, provided that the maximum amount of Losses that the Company Parties will be entitled to

recover from the Purchaser, in the aggregate, pursuant to section 16.03, shall be equal to the amount of the Purchase Price paid by the Purchaser.

- 16.05 In the event that a party (the “**Indemnified Party**”) shall become aware of any claim, proceeding or other matter (a “**Claim**”) in respect of which another party (the “**Indemnifying Party**”) agreed to indemnify the Indemnified Party pursuant to this Agreement, the Indemnified Party shall promptly give written notice thereof to the Indemnifying Party. Such notice shall specify whether the Claim arises as a result of a claim by a Person against the Indemnified Party (a “**Third Party Claim**”) or whether the Claim does not so arise (a “**Direct Claim**”), and shall also specify with reasonable detail (to the extent that the information is available) the factual basis for the Claim and the amount of the Claim, if known.
- 16.06 With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Claim, the Indemnifying Party shall have thirty (30) days in which to make such investigation of the Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Claim, together with all such other information as the Indemnifying Party may reasonably request. If both parties agree at or prior to the expiration of such thirty (30) day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Claim, failing which the matter shall be referred to binding arbitration in accordance with the applicable provisions of the *Commercial Arbitration Act* (British Columbia).
- 16.07 With respect to any Third Party Claim, the Indemnifying Party shall have the right, at its expense, to participate in or assume control of the negotiation, settlement or defence of the Claim and, in such event, the Indemnifying Party shall reimburse the Indemnified Party for all the Indemnified Party’s reasonable and direct out-of-pocket expenses as a result of such participation or assumption. If the Indemnifying Party elects to assume such control, the Indemnified Party shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim and to retain counsel to act on its behalf, provided that the fees and disbursements of such counsel shall be paid by the Indemnified Party unless the Indemnifying Party consents to the retention of such counsel or unless the named parties to any action or proceeding include both the Indemnifying Party and the Indemnified Party and the representation of both the Indemnifying Party and the Indemnified Party by the same counsel would be inappropriate due to the actual or potential differing interests between them (such as the availability of different defences). If the Indemnifying Party, having elected to assume such control, thereafter fails to defend the Third Party Claim within a reasonable time, the Indemnified Party shall be entitled to assume such control, and the Indemnifying Party shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim. If any Third Party Claim is of a nature such that:
- (a) the Indemnified Party is required by applicable law or the order of any court, tribunal or regulatory body having jurisdiction; or
 - (b) it is necessary in the reasonable view of the Indemnified Party acting in good faith and in a manner consistent with reasonable commercial practices in respect of a Third Party Claim relating to any contract which is necessary to the ongoing operations of the Company or any material part thereof by a reasonable and prudent operator in substantially the same manner in which it has heretofore been operated by the Company in order to preserve the rights of the Indemnified Party under any material contract;

to make a payment to any Person (a “**Third Party**”) with respect to the Third Party Claim before the completion of settlement negotiations or related legal proceedings, as the case may be, the Indemnified Party may make such payment and the Indemnifying Party shall, forthwith after

demand by the Indemnified Party, reimburse the Indemnified Party for such payment. If the amount of any liability of the Indemnified Party under the Third Party Claim in respect of which such payment was made, as finally determined, is less than the amount which was paid by the Indemnifying Party to the Indemnified Party, the Indemnified Party shall, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party. If such a payment, by resulting in settlement of the Third Party Claim, precludes a final determination of the merits of the Third Party Claim and the Indemnified Party and the Indemnifying Party are unable to agree whether such payment was reasonable in the circumstances having regard to the amount and merits of the Third Party Claim, such dispute shall be submitted to arbitration in accordance with the applicable provisions of the *Commercial Arbitration Act* (British Columbia).

- 16.08 If the Indemnifying Party fails to assume control of the defence of any Third Party Claim, the Indemnified Party shall have the exclusive right to contest, settle or pay the amount claimed. Whether or not the Indemnifying Party assumes control of the negotiation, settlement or defence of any Third Party Claim, the Indemnifying Party shall not settle any Third Party Claim without the written consent of the Indemnified Party, which consent shall not be unreasonably withheld or delayed; provided, however, that the liability of the Indemnifying Party shall be limited to the proposed settlement amount if any such consent is not obtained for any reason.
- 16.09 The Indemnified Party and the Indemnifying Party shall co-operate fully with each other with respect to Third Party Claims, and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available).
- 16.10 The provision of this Article 16 shall apply to any claim for breach of any covenant, representation, warranty or other provision of this Agreement or any agreement, certificate or other document delivered pursuant hereto (other than a claim for specific performance or injunctive relief) with the intent that all such claims shall be subject to the limitations and other provisions contained in this Article 16; provided, however, that nothing contained herein shall prevent an Indemnified Party from bringing a claim based on fraud.
- 16.11 The Indemnified Party shall use reasonable efforts, consistent with past practices, to recover Losses from its insurance carriers, if applicable, provided that such efforts may take place before and/or after recovery of indemnification hereunder and the obligation to use reasonable efforts consistent with past practices shall not delay or affect entitlement to indemnification hereunder. It is acknowledged by the Purchaser that it has been advised that none of the Vendors intend to maintain insurance following the Closing Date to cover any such Losses.
- 16.12 A failure to give timely notice as provided in this Article 16 shall not affect the rights or obligations of any party under this Article 16 except and only to the extent that, as a result of such failure, any party which was entitled to receive such notice was deprived of its right to recover any payment under its applicable insurance coverage or was otherwise directly and materially damaged as a result of such failure.
- 16.13 If the amount of any Losses at any time subsequent to the making of an indemnity payment pursuant to this Article 16 is reduced by any recovery, settlement or otherwise under or pursuant to any insurance coverage, or pursuant to any claim, recovery, settlement or payment by or against any other Person, the amount of such reduction (less any costs, expenses (including Taxes) or premiums incurred in connection therewith) shall promptly be repaid by the Indemnified Party to the Indemnifying Party. Upon making a full indemnity payment pursuant to this Article 16, the Indemnifying Party shall, to the extent of such indemnity payment, be subrogated to all rights of the Indemnified Party against any third party in respect of the Losses to which such indemnity payment relates but only if the Indemnifying Party shall then be in compliance with its obligations under this Agreement in respect of such Losses. Until the

Indemnified Party recovers full payment of its Losses, any and all claims of the Indemnifying Party against any such third party on account of such indemnity payment shall be postponed and subordinated in right of payment to the Indemnified Party's rights against such third party. Without limiting the generality or effect of any other provision hereof, the Indemnified Party and Indemnifying Party shall duly execute upon request all instruments reasonably necessary to evidence and perfect such postponement and subordination.

17. COLLECTION OF PERSONAL INFORMATION

17.01 The Vendors acknowledge and consent to the fact that the Purchaser is collecting the Vendors' personal information for the purposes set out in Schedule "F", which may be disclosed by the Purchaser to:

- (a) the Exchange or securities regulatory authorities;
- (b) the Purchaser's registrar and transfer agent;
- (c) Canadian tax authorities; and
- (d) authorities pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada).

17.02 By executing this Agreement, each of the Vendors is deemed to be consenting to the foregoing collection, use and disclosure of each of the Vendors' personal information and to the retention of such personal information for as long as permitted or required by law or business practice. By executing this Agreement, each of the Vendors hereby consents to the foregoing collection, use and disclosure of each of the Vendors' personal information. Each of the Vendors also consent to the filing of copies or originals of any of the Vendors' documents described herein as may be required to be filed with the Exchange or any securities regulatory authority in connection with the transactions contemplated hereby. An officer of the Purchaser is available to answer questions about the collection of personal information by the Purchaser.

18. NOTIFICATION

18.01 Between the date of this Agreement and the Closing Date, each of the parties to this Agreement will promptly notify the other parties in writing if it becomes aware of any fact or condition that causes or constitutes a material breach of any of its representations and warranties as of the date of this Agreement, if it becomes aware of the occurrence after the date of this Agreement of any fact or condition that would cause or constitute a material breach of any such representation or warranty had such representation or warranty been made as of the time of occurrence or discovery of such fact or condition. Should any such fact or condition require any change in the Schedules relating to such party, such party will promptly deliver to the other parties a supplement to the Schedules specifying such change. During the same period, each party will promptly notify the other parties of the occurrence of any material breach of any of its covenants in this Agreement or of the occurrence of any event that may make the satisfaction of such conditions impossible or unlikely.

19. TRANSACTION COSTS

19.01 All costs of the Transaction incurred by the Company, each of the Vendors and the Purchaser, as the case may be, in connection with this Agreement and the Transaction, including legal fees, financial advisor fees and all disbursements by such parties and their advisors shall be paid by the Company, the Vendors and the Purchaser, respectively.

20. PRESS RELEASES

20.01 The Purchaser shall be able to make such press releases regarding this Agreement and the transactions contemplated hereby as may be required by Regulatory Bodies.

21. UNAVOIDABLE DELAYS

21.01 If any party should be delayed in or prevented from performing any of the terms, covenants or conditions of this Agreement by reason of a cause beyond the control of such party, including fires, floods, earthquakes, subsidence, ground collapse or landslide, interruption or delays in transportation or power supplies, strikes, lockouts, wars, acts of God, then any such failure on the part of such party to so perform shall not be deemed to be a breach of this Agreement and the time within which such party is obliged to comply with any such terms, covenant or conditions of this Agreement shall be extended by the total period of all such delays. In order that the provisions of this article may become operative, such party shall give notice in writing to the other party, forthwith and for each new cause of delay or prevention and shall set out in such notice particulars of the cause thereof and the day upon which the same arose, and shall give like notice forthwith following the date that such cause ceased to subsist.

22. ARBITRATION

22.01 If there is any disagreement, dispute or controversy (hereinafter collectively called a “dispute”) between the parties with respect to any matter arising under this Agreement or the construction hereof, then the dispute shall be determined by arbitration in accordance with the following procedures:

- (a) the parties to any dispute shall appoint a single mutually acceptable arbitrator. If the parties cannot agree upon a single arbitrator, then the party on the side of the dispute shall name an arbitrator, and give notice thereof to the party on the other side of the dispute;
- (b) the party on the other side of the dispute shall, within 14 days of the receipt of notice, name an arbitrator; and
- (c) the two arbitrators so named shall, within seven days of the naming of the latter of them, name a third arbitrator.

22.02 If the party of either side of the dispute shall fail to name its arbitrator within the allotted time, then the arbitrator named may make a determination of the dispute. Except as expressly provided in this paragraph, the arbitration shall be conducted in accordance with the *Commercial Arbitration Act* (British Columbia) and the arbitration shall be held in Vancouver, British Columbia, Canada. The decision of the arbitrator or the majority of the arbitrators shall be made within 30 days following the naming of the latest of them and shall be conclusive and binding upon the parties. The costs of arbitration shall be borne equally by the parties to the dispute unless otherwise determined by the arbitrator(s) in the award.

23. NOTICES

23.01 Any notice or other communication in connection with this Agreement shall be deemed to be delivered if in writing (or in the form of a fax or electronic transmission capable of reproducing a printed copy) addressed as provided below: (a) when actually delivered or faxed to said address, (b) in the case of electronic transmission when transmitted; or (c) in the case of a letter, three (3) business days shall have elapsed after the same shall have been deposited in the Canadian mail, postage prepaid and registered or certified:

if to the Purchaser at:

One World Investments Inc.
 Attention: Kevin Beaulieu
 200 – 905 West Pender Street,
 Vancouver, British Columbia V6C 1L9

if to the Company (prior to closing) or to all or any of the Vendors at:

Andes Silver S.A. Cerrada
 Attention : Hal Gardner
 Van Buren 208,
 Copiapo, Chile
 Email: halchileperu@yahoo.com

if to 0934221 at:

0934221 B.C. Ltd.
 Attention: Brian Grant
 Email: db-grant@shaw.ca

Any party may from time to time by notice in writing change its address for the purpose of this paragraph.

24. **ASSIGNMENT**

24.01 This Agreement may not be assigned by any party hereto without the express written consent of the other parties. Notwithstanding of the forgoing, the Vendors and the Company hereby consent to the assignment by the Purchaser of all or a part of the Purchaser's interest in this agreement to an Affiliate of the Purchaser.

25. **FINDER'S FEE**

25.01 Other than the Finder's Fee, the Parties confirm there is no other finder's fee or similar commission or payment to any Person in connection with the Transaction.

26. **REGULATORY APPROVAL**

26.01 This Agreement is subject to regulatory approval, including, without limitation, that of the Exchange.

27. **GENERAL TERMS AND CONDITIONS**

27.01 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

27.02 This Agreement shall be governed by and construed in accordance with the Laws of the Province of British Columbia which shall be deemed to be the proper law hereof.

27.03 Each of the parties hereto hereby covenants and agrees to execute such further and other documents and instruments and to do such further and other things as may be necessary to implement and carry out the intent of this Agreement.

27.04 The provisions herein contained constitute the entire agreement between the parties and supersede all previous communications, representations and agreements whether oral or written between the parties with respect to the subject matter hereof including the Purchase Agreement.

27.05 All rights and remedies of either party hereunder are cumulative and are in addition to, and shall not be deemed to exclude, any other right or remedy allowed by law. All rights and remedies may be exercised concurrently.

27.06 Should any part of this Agreement be declared or held invalid for any reason, such validity shall not affect the validity of the remainder which shall continue in full force and effect and be

construed as if this Agreement had been executed without the invalid portion and it is hereby declared the intention of the parties hereto that this Agreement would have been executed without reference to any portion which may, for any reason, be hereafter declared or held invalid.

- 27.07 No condoning, excusing or waiver by any party hereto of any default, breach or non-observance by any other party hereto at any time or times in respect of any covenant, proviso or condition herein contained shall operate as a waiver of that party's rights hereunder in respect of any continuing or subsequent default, breach or non-observance, or so as to defeat or affect in any way the rights of that party in respect of any such continuing or subsequent default, breach or non-observance, and no waiver shall be inferred from or implied by anything done or omitted to be done by the party having those rights.
- 27.08 This Agreement may not be modified or amended except by an instrument in writing signed by all the parties hereto or by their permitted successors or assigns.
- 27.09 All references to any party to this Agreement shall be read with such changes in number and gender as the context hereof or reference to the parties hereto may require.
- 27.10 The titles of headings to the respective paragraphs of this Agreement shall be regarded as having been used for reference and convenience only.
- 27.11 Time shall be of the essence in this Agreement, except for Section 20.01.
- 27.12 The Schedules to this Agreement shall be construed with and as an integral part of this Agreement to the same extent as if they were set forth verbatim herein.

IN WITNESS WHEREOF the parties hereto have hereunder set their hands and seals all as of the day and year first above written.

ONE WORLD INVESTMENTS INC.

Per: /s/ Kevin Beaulieu
Authorized Signatory

ANDES SILVER S.A CERRADA

Per: /s/ Eduardo Esteffan
Authorized Signatory

0934221 B.C. LTD.

Per: /s/ Mark Spencer
Authorized Signatory

/s/ Harold Gardner

HAROLD GARDNER

/s/ Eduardo Esteffan

EDUARDO ESTEFFAN

SCHEDULE "A"

TO THAT CERTAIN AGREEMENT AMONG THE
 SHAREHOLDERS OF ANDES SILVER S.A CERRADA, ONE
 WORLD INVESTMENTS INC., ANDES SILVER S.A CERRADA
 AND 0934221 B.C. LTD.

Vendors

Vendor's Name	Signature of Shareholder	Shareholder's Shareholdings of Common Shares	Vendor's Shares transferred to the Purchaser	Cash Payment to Vendor	Purchaser's Shares Issued to Vendor
Harold Gardner	<u>/s/ Harold Gardner</u> Signature	500*	400	\$138,375	10,500,000
Eduardo Esteffan	<u>/s/ Eduardo Esteffan</u> Signature	500*	400	\$138,375	10,500,000
Total		1,000*	800	\$276,750	21,000,000

* The remaining 100 Common Shares held by each of the Vendors that is not subject to the Transaction is anticipated to be transferred and sold to 0934221 on the closing of the 0934221 Purchase Agreement.

SCHEDULE "B"

TO THAT CERTAIN AGREEMENT AMONG THE
SHAREHOLDERS OF ANDES SILVER S.A CERRADA, ONE
WORLD INVESTMENTS INC., ANDES SILVER S.A CERRADA
AND 0934221 B.C. LTD.

Disclosure Statement

SCHEDULE “C”

TO THAT CERTAIN AGREEMENT AMONG THE
SHAREHOLDERS OF ANDES SILVER S.A CERRADA, ONE
WORLD INVESTMENTS INC., ANDES SILVER S.A CERRADA
AND 0934221 B.C. LTD.

List of Mineral Tenures Comprising the Properties

The Properties consist of the following 62 mining concessions that comprise the properties known as Chanarcillo, Yervas Buenas and Pircas:

CHANARCILLO PROJECT PROPERTY DESCRIPTION
Property

NOMBRE	LUGAR	ESTADO	NORTE	ESTE	FECHA	NOTARIA	HECTAREAS	Norte- Este	OBSERVACION
Chanarcillo Uno A	Sierra Pajonales	Pedimento Nuevo	6926500	359500		COIAPAO	300	3000X1000	
Chanarcillo Dos A	Sierra Pajonales	Pedimento Nuevo	6926500	360500		COIAPAO	300	3000X1000	
Chanarcillo Tres A	Sierra Pajonales	Pedimento Nuevo	6927000	361500		COIAPAO	200	2000X1000	
Chanarcillo Cuatro A	Sierra Pajonales	Pedimento Nuevo	6928500	360500		COIAPAO	300	1000X3000	
Chanarcillo Cinco A	Sierra Pajonales	Conc. Exploración	6929500	363500	9/13/2011	COIAPAO	300	1000X3000	VENCE EL 04-09-2014
Chanarcillo Siete 1 AL 20	Chañarcillo	MENSURA EN TRAMITE	6924500	360000	1/14/2013	COIAPAO	200	1000X2000	SE MENSURO EL 08-09-2013
Chanarcillo Ocho	Chañarcillo	Conc. Exploración	6925000	361500	12/21/2012	COIAPAO	200	2000X1000	VENCE EL 15-07-2015
Don Morro Uno 1 al 30	Chañarcillo	MENSURA EN TRAMITE	6923000	363250	3/25/2013	COIAPAO	300	1000X3000	SE MENSURO EL 06-10-2013
Don Morro Dos 1 al 30	Chañarcillo	MENSURA EN TRAMITE	6924000	363750	1/14/2013	COIAPAO	300	1000X3000	SE MENSURO EL 08-09-2013
Don Morro Tres 1 al 30	Chañarcillo	MENSURA EN TRAMITE	6925000	364750	1/14/2013	COIAPAO	300	1000X3000	SE MENSURO EL 08-09-2013
Don Morro Cuatro	Chañarcillo	Conc. Exploración	6925500	363500	1/8/2013	COIAPAO	300	1000X3000	VENCE EL 10-07-2015
Don Morro Cinco	Chañarcillo	Conc. Exploración	6924500	362500	1/8/2013	COIAPAO	100	1000X1000	VENCE EL 10-07-2015
Don Juango Uno	Chañarcillo	PEDIMENTO	6927000	365250	4/16/2013	COIAPAO	300	3000X1000	SE SOLICITO SENTENCIA 17-07-2013
Don Juango Dos	Chañarcillo	Conc. Exploración	6927800	366250	1/19/2012	COIAPAO	200	2000X1000	VENCE EL 24-08-2014
Don Juango Tres	Chañarcillo	Conc. Exploración	6926000	366250	11/4/2011	COIAPAO	200	2000X1000	VENCE EL 30-03-2014
Juan Godoy Uno 1 AL 30	Chañarcillo	MENSURA EN TRAMITE	6922500	360500	1/14/2013	COIAPAO	300	3000X1000	SE MENSURO EL 08-09-2013
Juan Godoy Dos 1 AL 20	Chañarcillo	MENSURA EN TRAMITE	6923000	361500	3/25/2013	COIAPAO	200	2000X1000	SE MENSURO EL 06-10-2013
Juan Godoy Tres	Chañarcillo	Conc. Exploración	6921500	361500	8/24/2012	COIAPAO	100	1000X1000	VENCE EL 13-03-2015
Juan Godoy Cuatro 1 AL 30	Chañarcillo	MENSURA EN TRAMITE	6921500	362500	3/25/2013	COIAPAO	300	3000X1000	SE MENSURO EL 06-10-2013
Juan Godoy Siete	Chañarcillo	SOLIC. MENSURA	6921500	363500	3/18/2013	COIAPAO	300	3000X1000	SE SOLIC. MENSURA EL 24-10-2013
Juan Godoy Ocho 1 AL 30	Chañarcillo	MENSURA EN TRAMITE	6921500	364500	3/25/2013	COIAPAO	300	3000X1000	SE MENSURO EL 06-10-2013
Chanarcillo Este Uno	Chañarcillo	Conc. Exploración	6922000	367500	9/13/2011	COIAPAO	200	2000X1000	VENCE EL 05-07-2014
Chanarcillo Este Dos	Chañarcillo	Conc. Exploración	6922500	366000	9/13/2011	COIAPAO	200	1000X2000	VENCE EL 04-09-2014
Chanarcillo Este Tres	Chañarcillo	Conc. Exploración	6923500	365750	9/13/2011	COIAPAO	200	1000X2000	VENCE EL 05-07-2014
Chanarcillo Este Cuatro	Chañarcillo	Conc. Exploración	6923500	367750	9/13/2011	COIAPAO	200	1000X2000	VENCE EL 04-09-2014

Chanarcillo Este Cinco	Chañarcillo	Conc. Exploración	6924500	366500	9/13/2011	COPIAPO	300	1000X3000	VENCE EL 05-07-2014
Chanarcillo Este Seis	Chañarcillo	Conc. Exploración	6925500	368250	9/13/2011	COPIAPO	300	1000X3000	VENCE EL 04-09-2014
Chanarcillo Este Siete	Chañarcillo	Conc. Exploración	6926500	368250	9/13/2011	COPIAPO	300	1000X3000	VENCE EL 05-07-2014
Chanarcillo Este Ocho	Chañarcillo	Conc. Exploración	6927500	368250	9/13/2011	COPIAPO	300	1000X3000	VENCE EL 04-09-2014
Chanarcillo Este Nueve	Chañarcillo	Conc. Exploración	6928500	368250	9/13/2011	COPIAPO	300	1000X3000	VENCE EL 05-07-2014
Chanarcillo Este Diez	Chañarcillo	Conc. Exploración	6929500	368,500	9/13/2011	COPIAPO	300	1000X3000	VENCE EL 04-09-2014
Chanarcillo Este Once	Chañarcillo	Conc. Exploración	6923500	368500	9/13/2011	COPIAPO	300	3000X1000	VENCE EL 05-07-2014

NOMBRE	LUGAR	ESTADO	NORTE	ESTE	FECHA	NOTARIA	HECTAREAS	Norte- Este	OBSERVACION
YERBABUENA UNO	Quebrada Potrerillos	Pedimento Nuevo	6892500	371500		COPIAPO	300	3000X1000	
YERBABUENA DOS	Quebrada Potrerillos	Pedimento Nuevo	6892500	372500		COPIAPO	300	3000X1000	
YERBABUENA TRES	Quebrada Potrerillos	Pedimento Nuevo	6893000	373500		COPIAPO	300	3000X1000	
YERBABUENA CUATRO	Quebrada Potrerillos	Pedimento Nuevo	6893000	374500		COPIAPO	300	3000X1000	
YERBABUENA CINCO	Quebrada Potrerillos	Pedimento Nuevo	6893000	375500		COPIAPO	300	3000X1000	
YERBABUENA SEIS	Quebrada Potrerillos	Conc. Exploración	6891000	374500	8/23/2011	COPIAPO	300	1000x3000	VENCE EL 30-07-2014
YERBABUENA SIETE	Quebrada Potrerillos	Conc. Exploración	6890500	372000	8/23/2011	COPIAPO	200	1000x2000	VENCE EL 26-03-2014
YERBABUENA OCHO	Quebrada Potrerillos	Conc. Exploración	6895000	374500	8/23/2011	COPIAPO	300	1000x3000	VENCE EL 29-03-2014
YERBABUENA NUEVE	Quebrada Potrerillos	Conc. Exploración	6894500	372000	5/11/2011	COPIAPO	200	1000x2000	VENCE EL 29-12-2013
YERBABUENA DIEZ	Quebrada Potrerillos	Pedimento Nuevo	6890000	374500		COPIAPO	300	1000x3000	
YERBABUENA ONCE	Quebrada Potrerillos	Pedimento Nuevo	6889500	372000		COPIAPO	200	1000x2000	
YERBABUENA Y	Quebrada Potrerillos	Pedimento Nuevo	6895500	371500		COPIAPO	300	1000x3000	
YERBABUENA VEINTIUNO	Quebrada Potrerillos	Conc. Exploración	6896000	374500	10/19/2011	COPIAPO	300	1000x3000	VENCE EL 19-04-2014
YERBABUENA VEINTIDOS	Quebrada Potrerillos	Conc. Exploración	6897000	374500	10/19/2011	COPIAPO	300	1000x3000	VENCE EL 19-04-2014

PIRCAS GOLD PROJECT

Property

NOMBRE	LUGAR	ESTADO	NORTE	ESTE	FECHA	NOTARIA	HECTAREAS	Norte- Este	OBSERVACION
PuertaPirca Uno	Cerro Puerta de Pircas	MENSURA EN TRAMITE	7005500	460500	12/7/2012	COPIAPO	300	1000x3000	SE MENSURO EL 03-08-2013
PuertaPirca Dos	Cerro Puerta de Pircas	MENSURA EN TRAMITE	7004500	460500	12/7/2012	COPIAPO	300	1000x3000	SE MENSURO EL 03-08-2013
PuertaPirca Tres	Cerro Puerta de Pircas	MENSURA EN TRAMITE	7003500	460500	12/7/2012	COPIAPO	300	1000x3000	SE MENSURO EL 03-08-2013
PuertaPirca Cuatro	Cerro Puerta de Pircas	MENSURA EN TRAMITE	7004000	462500	12/7/2012	COPIAPO	300	3000X1000	SE MENSURO EL 03-08-2013
PuertaPirca Cinco	Cerro Puerta de Pircas	MENSURA EN TRAMITE	7003200	463500	12/7/2012	COPIAPO	300	3000X1000	SE MENSURO EL 03-08-2013
Puerpirca Uno	Cerro Puerta de Pircas	Pedimento Nuevo	7001500	461500		COPIAPO	300	3000X1000	
Puerpirca Dos	Cerro Puerta de Pircas	Pedimento Nuevo	7001500	460500		COPIAPO	300	3000X1000	
Puerpirca Tres	Cerro Puerta de Pircas	Pedimento Nuevo	6999500	461500		COPIAPO	300	1000x3000	

Total Hectares

VEGA LA JUNTA GOLD PROJECT

Property

NOMBRE	LUGAR	ESTADO	NORTE	ESTE	FECHA	NOTARIA	HECTAREAS	Norte- Este	OBSERVACION
Centralyelo Uno	Vega La Junta	Pedimento Nuevo	6999500	465500		COPIAPO	300	3000X1000	
Centralyelo Dos	Vega La Junta	Pedimento Nuevo	6999500	466500		COPIAPO	300	3000X1000	
Centralyelo Tres	Vega La Junta	Pedimento Nuevo	6999500	464500		COPIAPO	300	3000X1000	
Siyelo Uno	Vega La Junta	Pedimento Nuevo	6998000	469500		COPIAPO	300	3000X1000	
Siyelo Dos	Vega La Junta	Pedimento Nuevo	6996500	468500		COPIAPO	300	3000X1000	
Siyelo Tres	Vega La Junta	Pedimento Nuevo	6994500	467500		COPIAPO	300	1000X3000	
Siyelo Cuatro	Vega La Junta	Pedimento Nuevo	6993000	465500		COPIAPO	200	2000X1000	
Siyelo Cinco	Vega La Junta	Conc. Exploración	6998500	468500	11/9/2011	COPIAPO	200	1000X2000	VENCE EL 12-06-2014

SCHEDULE "D"

TO THAT CERTAIN AGREEMENT AMONG THE
SHAREHOLDERS OF ANDES SILVER S.A CERRADA, ONE
WORLD INVESTMENTS INC., ANDES SILVER S.A CERRADA
AND 0934221 B.C. LTD.

Form of NSR Royalty Agreement

[see attached]

PROPERTY
NET SMELTER RETURNS ROYALTY AGREEMENT

THIS AGREEMENT made as of _____, 2013

BETWEEN:

ONE WORLD INVESTMENTS INC., a British Columbia corporation

(hereinafter called “**OWI**”);

AND:

_____, a resident of _____

(hereinafter called “_____”)

WITNESSES THAT for good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

Where used in this Agreement, the following terms have the meanings ascribed to them as follows:

- 1.1 “**Affiliate**” of a Party means any Person that directly or indirectly controls, or is controlled by or is under common control with, a Party. The term “**control**” as used herein means the rights to the exercise of, directly or indirectly, more than 50% of the voting rights attributable to the shares or ownership interests of the controlled entity.
- 1.2 “**Allowable Deductions**” means the following, in each case determined without duplication:
- 1.2.1 all costs, tolling charges, representation expenses, metal losses, umpire charges, expenses, penalties, fees and other expenses and charges of any nature whatsoever that are paid or incurred by Grantor (after the milling of the Products) for or in connection with smelting, refining, beneficiation processes, mineral treatment or other procedures whether deducted from the sales revenue and/or are charged against Grantor to produce Refined Products after the Raw Products or Intermediate Products leave the Property;
- 1.2.2 all costs, expenses and charges of any nature whatsoever that are paid or incurred by Grantor and whether deducted from the sales revenue and/or are charged against Grantor (after the milling of the Products) for or in connection with transportation (including insurance, shipping, freight, stockpiling, storage, warehousing, handling, port, demurrage, delay and forwarding expenses and transaction taxes) of Products away from the Property to a smelter or refinery or other place of mineral treatment or beneficiation and from there to the place or places of storage and sale to the ultimate purchaser;
- 1.2.3 sales, use and gross receipts taxes, customs duties, severance, valid third party royalties (excluding any royalties under this Agreement), value added taxes and other taxes and governmental charges, if any, payable with respect to the existence, severance,

production, removal, sale, processing, transportation, or disposition of Products that are paid or incurred by Grantor with respect to the Products, but excluding:

- 1.2.3.1 any taxes based on the gross or net income of Grantor;
- 1.2.3.2 any business or franchise taxes of Grantor; and
- 1.2.3.3 any taxes based on the value of the Property and any improvements thereon including any ad valorem taxes;
- 1.2.4 costs and fees of sales, insurance, consignment, agency fees and sales brokerage, and any discounts or rebates given to customers for off-specification or damaged product that are paid and/or incurred by Grantor (after the milling of the Products) with respect to Products shipped from the Property; and
- 1.2.5 all Permitted Treatment Costs.
- 1.3 “**Area of Interest**” means that area which is within the outermost circumambient boundaries of the Claims as at the Effective Date including, for greater certainty, the area within the Claims.
- 1.4 “**Business Day**” means any day on which Canadian chartered banks are open for business in Vancouver, British Columbia.
- 1.5 “**Canadian GAAP**” means the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor institute, as those principles may be amended, varied or replaced by International Financial Reporting Standards then in effect and generally accepted in Canada and adopted or required to be adopted by OWI.
- 1.6 “**Claims**” means the mineral claims that comprise the _____ Property more particularly described in Schedule A.
- 1.7 “**Deemed Receipts**” means the following:
 - 1.7.1 Where Grantor produces or has produced any Refined Products through any smelting or refining arrangements or any other transactions that result in the return to, or credit to the account of, Grantor of:
 - 1.7.1.1 refined copper meeting the good delivery requirements of the London Metal Exchange (“**LME**”) for Grade “A” Copper Cathode or High Grade Copper meeting the COMEX division of the New York Mercantile Exchange (“**COMEX**”) requirements for delivery (each, “**Refined Copper**”);
 - 1.7.1.2 fine gold bullion of .995 or better (“**Gold Bullion**”);
 - 1.7.1.3 silver bullion of .9995 or better (“**Silver Bullion**”);
 - 1.7.1.4 lead bullion meeting the good delivery requirements of the LME (minimum purity of 99.970%) or the COMEX (“**Lead Bullion**”); and/or
 - 1.7.1.5 other Products produced from Raw Products and/or Intermediate Products through subsequent smelting and/or refining and the outturned

metal therefrom which meets the relevant specifications for Refined Products that have prices regularly quoted on the LME (“**Other Refined Products**”) and in each case produced from Raw Products and/or Intermediate Products produced from the Property;

then notwithstanding anything in this Agreement to the contrary, the term “**Deemed Receipts**” for such Refined Products shall be deemed to mean the net number of pounds avoirdupois of Refined Copper and/or troy ounces of Gold Bullion and/or Silver Bullion, and/or the net number of pounds avoirdupois of Lead Bullion and/or net number of pounds avoirdupois or other relevant unit of measure for Other Refined Products, as the case may be, returned to, or credited to the account of, Grantor by the applicable smelter, refinery or other treatment facility in a calendar quarter, multiplied by:

- 1.7.1.5.1 for Refined Copper, the average of the LME Settlement Price for Grade “A” Copper Cathode in the case of return of LME Grade “A” Copper Cathode or of the COMEX most nearby spot price in the case of return of COMEX High Grade Copper or the equivalent, in each case for the calendar quarter in which such Refined Copper is returned or credited to the account of Grantor by such smelter, refinery or other treatment facility;
- 1.7.1.5.2 for Gold Bullion, the average London Bullion Market Association P.M. Gold Fixing for the calendar quarter in which such bullion is so returned or credited;
- 1.7.1.5.3 for Silver Bullion, the average London Bullion Market Association Silver Fixing for the calendar quarter in which such bullion is so returned or credited;
- 1.7.1.5.4 for Lead Bullion, the average of the LME Settlement Price for lead in the case of LME lead bullion or the COMEX most nearby spot price in the case of return of COMEX lead or the equivalent, in each case for the calendar quarter in which such Refined Lead is returned or credited to the account of Grantor by such smelter, refinery or other treatment facility; and
- 1.7.1.5.5 for Other Refined Products, the average LME prices for such Other Refined Product for the calendar quarter in which such Other Refined Product is so returned or credited.

In the event of any insurance proceeds payable to Grantor for any loss or damage to the Intermediate Products prior to receipt at the relevant refinery, smelter or other treatment facility, such insurance proceeds shall be included as revenue in lieu of Deemed Receipts.

- 1.7.2 The average price for the calendar quarter shall be determined by dividing the sum of the applicable daily prices posted during the relevant calendar quarter by the number of days that prices were posted. The posted price shall be obtained, in the case of LME Grade

“A” copper cathode or COMEX Grade Copper, LME Lead Bullion or COMEX Lead Bullion or Other Refined Products, from Platt’s Metals Price Alert, Metals Week Monthly Averages for the applicable period or Metals Bulletin, but corrected to the official quotations of COMEX or the LME in the event of printing errors, and for other prices, *The Wall Street Journal*, Reuters, or other reliable source selected by Grantor.

- 1.7.3 If the LME Settlement Price for Grade “A” Copper Cathode, or the COMEX most nearby spot price for High Grade Copper, the London Bullion Brokers P.M. Gold Fixing or the London Bullion Brokers Silver Fixing, the LME Settlement Price for Lead Bullion or the COMEX most nearby spot price for Lead Bullion or other relevant LME prices, as the case may be, ceases to be published, the Parties shall agree upon a similar alternative method for determining the average daily spot market price for Refined Copper, Gold Bullion, Silver Bullion, Lead Bullion or Other Refined Products, as the case may be, or upon failure to so agree, the average of the daily LME settlement prices during such period, as reasonably determined by Grantor, shall be used.
- 1.7.4 In the case where an Intermediate Product is distributed to an Affiliate of Grantor and such Intermediate Product is converted by such Affiliate or a third Person on behalf of such Affiliate to a Refined Product meeting the standards for determining Deemed Receipts as set forth in this Section, then for purposes of calculating Deemed Receipts such Refined Product shall be deemed produced, and the Deemed Receipts received, by Grantor in the calendar quarter in which the Intermediate Product is converted by such Affiliate into a Refined Product or the Refined Product is made available to the Affiliate by the smelter or refinery, as applicable.
- 1.8 “**Effective Date**” means the date of this Agreement.
- 1.9 “**Encumbrances**” means any mortgage, charge, pledge, lien, licence, claim, privilege, security interest, royalty or other encumbrance, right or interest attaching to or affecting property, whether registered or unregistered, and whether arising by agreement, statute or otherwise under applicable Laws.
- 1.10 “**Governmental Authority**” means any federal, provincial or local governmental entity, quasi-governmental authority, court, commission, board, bureau, agency or instrumentality, or any regulatory, administrative or other department or agency, or any political or other subdivision, department or branch of any of the foregoing.
- 1.11 “**Grantor**” means OWI and its successors and assigns.
- 1.12 “**Intermediate Products**” means concentrates (including leachates, precipitates, and other concentrates), doré, and other intermediate products, if any, produced from Raw Products, but shall not include cathode or other Refined Products.
- 1.13 “**Law**” or “**Laws**” means all applicable past, present and future federal, provincial and local laws (statutory or common), rules, ordinances, treaties, regulations, judgments, decrees, or other valid governmental restrictions. Laws shall also include the decisions and authority of any Governmental Authority having jurisdiction and all applicable judicial and administrative and regulatory decrees pertaining thereto including licences and permits and other similar requirements, whether legislative, municipal, administrative or judicial in nature.

- 1.14 “**Mineral Rights**” means the Claims and any and all other prospecting licences, mining exploration licences, mining leases, contracts of work, mining licences, mineral concessions and other forms of mineral tenure or other rights to Minerals, or to work upon lands for the purpose of exploring for, developing or extracting Minerals under any forms of mineral title whether contractual, statutory or otherwise, or any interest therein. Mineral Rights includes, and the Net Smelter Returns Royalty shall attach to, any amendments, relocations, adjustments, resurveys, additional locations or conversions of, or any renewals, amendments or other modifications or extensions of, any of the foregoing.
- 1.15 “**Minerals**” means all ores, mineral resources and concentrates or metals derived from them, containing precious, base and industrial minerals and that are found in, on or under the Property and may lawfully be explored for, mined and sold pursuant to the rights granted by the Mineral Rights and other instruments of title under which the Property are held.
- 1.16 “**Net Smelter Returns**” shall be the Receipts less the Allowable Deductions pertaining to such Receipts, in each case for the applicable calendar quarter.
- 1.17 “**Net Smelter Returns Royalty**” means the production royalty to be paid pursuant to this Agreement, calculated in accordance with Section 3.1.
- 1.18 “**Party**” means Grantor or Royalty Holder and “**Parties**” means Royalty Holder and Grantor collectively.
- 1.19 “**Permitted Treatment Costs**” means the costs and charges incurred by Grantor for the production of Refined Products from Intermediate Products in refineries, smelters, electrowinning facilities and similar facilities owned by Grantor or its Affiliates, as such costs and charges are established on an arms-length basis based on the costs and charges including without limitation treatment charges, penalties, metals losses, and other costs and deductions that would be made by such treatment facilities pursuant to the then generally prevailing world terms for the production of Refined Products from such Intermediate Products supplied by a non-Affiliated third party having like kind, quantity, quality and grade and with appropriate adjustments for freight, and as the same is agreed by the Parties on an annual basis, or if the same cannot be agreed by the Parties in advance, as established on an annual basis pursuant to the Referee Procedures in Section 4.3.
- 1.20 “**Person**” means an individual, corporation, trust, partnership, limited liability company, joint venture, unincorporated organization, firm, estate, governmental authority or any agency or political subdivision thereof, or other entity.
- 1.21 “**Physical Product Receipts**” means revenues received by Grantor for any Raw Products, Intermediate Products, or Refined Products sold by Grantor, excluding revenues for any Products described in the definition of “**Deemed Receipts**”, including any and all other minor metals sold from ore mined from the Property, such as molybdenum, tin, etc. that are not sufficiently refined to meet either the definition of Refined Products or other LME good delivery standards. The amount of such revenues shall be determined as follows:
- 1.21.1 If Raw Products or Intermediate Products are sold to a smelter, refinery or other purchaser (other than Grantor or Affiliates of Grantor) or are distributed to an Affiliate but are not converted by or for such Affiliate into Refined Products meeting the requirements in the definition of “**Deemed Receipts**” as provided above, then the amount of Physical Product Receipts with respect to such Raw Products or Intermediate Products

shall equal the amount of net revenues actually received by Grantor from the physical sale of the payable metals in such Products to the smelter, refiner or other purchaser of Products, including any bonuses, premiums, and subsidies. In the case where such Raw Products or Intermediate Products are distributed in kind to an Affiliate of Grantor and then are sold without further processing by or for such Affiliate, such sale shall be deemed to be a sale by Grantor for the purposes of making the calculations in this Section and the revenues from such sale shall be deemed to have been received by Grantor.

- 1.21.2 If Raw Products or Intermediate Products are distributed to an Affiliate in any transaction that is not covered by either Subsection 1.21.1 or the definition of Deemed Receipts, such as in the case where the Affiliate consumes such Raw Products or Intermediate Products in its own operations, then in such event the revenues attributed to Grantor with respect to such Products shall be the fair market value price that would otherwise be received from a third Party in an arm's length transaction for the sale of such Raw Products and/or Intermediate Products. Such fair market value shall be reasonably determined by Grantor on the basis of world terms from custom smelters in North or South America, Japan, Korea or Europe, to which such Products would otherwise be shipped and processed, for like kind, quantity, quality and grade of such Products, on an annual basis.

In lieu of setting the fair market value price for such Products based on the above, Grantor or Royalty Holder may elect, by notice in writing to the other Party, to establish such price by reference to the provisions of Section 4.3.

- 1.22 “**Prime Rate**” means at any particular time the annual rate of interest announced from time to time by The Royal Bank of Canada, main branch, Vancouver, British Columbia as a reference rate then in effect for determining floating rates of interest on Canadian dollar loans made in Canada.
- 1.23 “**Products**” means Raw Products, Intermediate Products and Refined Products produced from ores extracted, mined and removed from the Property, it being the intent that all commercially saleable Minerals mined from the Property and that generate revenues to Grantor shall be included in this Agreement, including without limitation, all saleable precious metals, copper, zinc, lead, molybdenum, and other metallic products produced and sold from the Property, and that the sales of the same shall be covered either as Deemed Receipts or Physical Product Receipts. Products shall not include any material mined and removed from the Property for use by Grantor for roads, foundations, concrete or other construction or industrial uses relating to the Property or material that is processed that did not originate from the Property, and shall not include any material that is not recovered for commercial sale from ores extracted from the Property.
- 1.24 “**Property**” means the Area of Interest and includes all Mineral Rights in respect thereof.
- 1.25 “**Raw Products**” means ore produced from the Property in the form of run of mine ore, direct shipment ore and other similar crude or raw ore produced from the Property without further processing other than crushing.
- 1.26 “**Receipts**” shall be the sum of Physical Product Receipts and Deemed Receipts for the applicable calendar quarter. Receipts shall not include any revenue or losses from any Trading Activities.

- 1.27 **“Refined Products”** means Gold Bullion, Silver Bullion, cathode and other Refined Copper, Lead Bullion and Other Refined Products produced from Intermediate Products through refining and/or smelting or equivalent treatment operations.
- 1.28 **“Royalty Holder”** means _____ and any such other Persons who may be entitled to receive the Net Smelter Returns Royalty, from time to time, as provided for in this Agreement.
- 1.29 **“Trading Activities”** means any and all price hedging and price protection activities undertaken by Grantor with respect to any Products, raw materials, interest rates or currency exchanges including without limitation, any forward sale and/or purchase contracts, spot-deferred contracts, option contracts, speculative purchases and sales of forward, futures and option contracts, both on and off commodity exchanges. Such Trading Activities, and the profits and losses generated thereby, shall not, in any manner, be taken into account in the calculation of royalties due to Royalty Holder, whether in connection with the determination of price, the date of sale, or the date any royalty payment is due. Royalty Holder acknowledges that Grantor engaging in Trading Activities may result in Grantor realizing from time to time fewer or more profits for Products than does Royalty Holder, since Royalty Holder’s royalty is established by published prices, in the case of metals described in the definition of Deemed Receipts and the sales price of the physical commodity to be delivered, in the case of other Physical Product Receipts. Similarly, Royalty Holder shall not be obligated to share in any losses generated by any such Trading Activities with respect to the sales of any Refined Copper, Gold Bullion or Silver Bullion or Lead Bullion or any other Refined Products.
- 1.30 **“Transfer”** or **“Transferred”** means any transfer, sale, exchange, assignment, gift, mortgage, pledge, encumbrance, hypothecation, alienation or other disposition of the Net Smelter Returns Royalty by the Royalty Holder to any other Person whether voluntary, involuntary, by operation of law or in accordance with this Agreement.
- 1.31 **“Transferee”** means any Person to whom the Royalty Holder has made or agreed (conditionally or otherwise) to make a Transfer.

2. **NET SMELTER RETURNS ROYALTY**

- 2.1 **Net Smelter Returns Royalty.** Grantor hereby grants to and agrees to pay to the Royalty Holder, the Net Smelter Returns Royalty with respect to production from the Property. The Net Smelter Returns Royalty is granted pursuant to the Amended and Restated Share Purchase Agreement dated as of _____, 2013 among OWI, Andes Silver S.A. Cerrada, Harold Gardner, Eduardo Esteffan and 0934221B.C. Ltd. (the **“Share Purchase Agreement”**).
- 2.2 **Continue in Perpetuity.** Subject to the Maximum Payment Amount set out in Section 3.1, this Agreement and the Net Smelter Returns Royalty shall continue in perpetuity, it being the intent of the Parties that the Net Smelter Returns Royalty shall constitute a covenant running with the Property and all successions thereof and shall be applicable to Grantor and its successors and assigns of the Property.
- 2.3 **Direct Real Property Interest.** The Net Smelter Returns Royalty creates a direct real property interest in the Products and the Property in favour of Royalty Holder, provided such interest shall be satisfied in respect of any particular Products by the payment to Royalty Holder of the Net Smelter Returns Royalty in respect thereof.

- 2.4 **Recording.** Royalty Holder shall have the right from time to time to register or record at its election, a copy of this Agreement, or a notice or a memorandum of this Agreement and the Net Smelter Returns Royalty, any other documents relating to or contemplated by the foregoing and any caution or other title document, against title to the Property or elsewhere, and Grantor shall cooperate with all such registrations and recordings and provide its written consent or signature to any documents and do such other things from time to time as are necessary or desirable to effect all such registrations or recordings or otherwise to protect the interests of Royalty Holder hereunder. In the event the Royalty Holder registers any such documents against title to the Property and this Agreement and the Net Smelter Returns Royalty subsequently terminates, the Royal Holder agrees to promptly remove all such registrations from title to the Property.

3. **COMPUTATION AND PAYMENT OF NET SMELTER RETURNS ROYALTY**

- 3.1 **Computation.** To compute the Net Smelter Returns Royalty, Grantor shall every calendar quarter multiply the Net Smelter Returns by **[0.5% [with respect to the Chanarcillo property] or 1.0% [with respect to the Yerbas Buenas or Pirca property, as applicable]** for the immediately preceding calendar quarter to a maximum aggregate payment of \$10,000,000 (the “**Maximum Payment Amount**”). Once payments under the Net Smelter Returns Royalty equal or exceed the Maximum Payment Amount, the Net Smelter Returns Royalty and this Agreement shall automatically terminate without any further action on behalf of the Parties.
- 3.2 **Payments.** When Net Smelter Returns Royalty payments are due and owing under this Agreement, Grantor shall pay to Royalty Holder a payment equal to the Net Smelter Returns Royalty computed under Section 3.1 within forty-five (45) days after the end of the calendar quarter for which such computation is made, and shall deliver with such payment a copy of the calculations used in connection with such payment. Any overpayments or underpayments shall be corrected in the next calendar quarter following determination of such adjustment.
- 3.3 **Accounting Principles.** All Receipts and Allowable Deductions shall be determined in accordance with Canadian GAAP as applied by Grantor. Receipts and Allowable Deductions shall be determined by the accrual method.

4. **AUDITS; DISPUTES**

- 4.1 **Audit.** Royalty Holder, upon written notice, shall have the right to have an independent firm of certified public accountants or chartered accountants audit the records that relate to the calculation of the Net Smelter Returns Royalty within 12 months after receipt of a payment under Section 3.1. Any calculation not so audited shall be deemed final and shall not thereafter be subject to audit or challenge.
- 4.2 **Arbitration.**
- 4.2.1 In the event that any claim, controversy or dispute arising out of or relating to this Agreement or its breach, termination or validity, except for the matters to be resolved under Section 4.3 which shall be exclusive for those disputes, then shall such claim, controversy or dispute, upon written notice by either Party to the other, shall be finally settled by arbitration administered in accordance with the *Commercial Arbitration Act* (British Columbia) (the “**CAA**”).
- 4.2.2 The arbitration shall be heard by a panel of three independent and impartial arbitrators all of whom shall be selected from a list of neutral arbitrators having mining and/or base

metals and concentrates markets experience, supplied by the CAA. From such list, each Party shall select one arbitrator, and the arbitrators so selected shall select a third. The panel shall designate one among them to serve as chair. The arbitration procedures shall otherwise follow those set forth under the rules of the CAA, but the arbitration proceedings shall be conducted in the city of Vancouver, British Columbia.

4.3 **Referee Procedures.** The following procedures shall exclusively apply to any disagreement between the Parties with respect to the fair market value of a Product in determining “Physical Product Receipts” or in the Permitted Treatment Costs and shall be in lieu of the arbitration procedures in Section 4.2.

4.3.1 Any Person appointed as a referee shall be independent of either of the Parties, shall be of sound commercial background and with knowledge of the base metals and concentrates markets. Each Party shall prepare a list of five (5) names of such experts within thirty (30) days after a Party gives notice of a dispute regarding establishment of such fair market value and shall submit such names to the other Party. No Person who has been an employee of either Party hereto or any of their respective Affiliates during the two (2) years preceding the appointment shall be eligible to act as a referee.

4.3.2 The Parties shall attempt to agree on a single suitable referee from the lists described in Section 4.3.1 within ten (10) Business Days after both Parties have submitted such lists to each other. If the Parties are unable to agree on the appointment of the single referee within such ten (10) Business Days, then each Party shall appoint one referee and a third referee shall be appointed by agreement of the first two referees. If either Party fails to appoint its respective referee within ten (10) Business Days after such initial ten (10) Business Day period, such referee shall be appointed by the CAA in the city designated under Section 4.2.2 above and the costs for such appointment shall be paid by the Party failing to appoint such referee. If the two referees fail to agree on the third referee within fifteen (15) Business Days after the appointment of the second referee, such third referee shall be appointed by the CAA and the costs of such appointment shall be paid equally by the Parties.

4.3.3 Each Party shall submit its respective position as to the commercial terms to the referee(s) and to the other Party within ten (10) Business Days after the referee(s) has (have) been appointed. The Parties shall then have a further ten (10) Business Days to review the other’s submission and to submit a written rebuttal to the referee(s) (the “**Submission Period**”). To the maximum extent practical, the terms submitted by each Party shall be based on the world terms for equivalent products of like kind, quantity, quality and grade (or appropriately adjusted to deemed equivalents) as determined at the time of such negotiations by reference to then current international transactions and agreements for the sale of similar products between major mines and custom smelters located in Japan, Korea, North and South America and Europe under other long term contracts with a duration of at least twelve (12) months. Consideration shall not be given to contracts between buyers and sellers of concentrates in which one Party is a majority owner of or is able to exercise control over the other, or to terms or special elements contained in a contract because of the financing arrangements for the particular mine or smelter involved. Contracts of like kind, quantity, quality and grade shall be referenced, insofar as possible, and any applicable adjustments shall be shown. Consideration shall, however, be given to the quantity of precious metals contained in such Products and to the lack or presence of, deleterious and penalty elements and applicable allowances and adjustments for freight.

- 4.3.4 Within twenty (20) Business Days after expiry of the Submission Period, the referee(s) shall determine any such issue by selecting one (1) of such two (2) positions advanced by the Parties. Any decision of the single referee, or a majority of the three referees, as applicable, made in accordance with this Agreement may be challenged under the arbitration procedures in Section 4.2 above, if the same is made within thirty (30) days after the date of such decision. If the same is not challenged, the decision of the referee(s) shall be final and binding on the Parties.
- 4.3.5 The decision of the referee(s) (or arbitrator if such matter is ultimately decided by an arbitrator pursuant to Section 4.2) shall govern for the calendar quarter in question provided, however, at the request of either Party, the referee may establish a methodology for establishing the fair market value of such Products for the entire calendar year, in which case such methodology shall be used for the entire calendar year, but in each case, shall apply retroactively to the period for which the Parties were to have reached agreement. Additionally, at the request of both Parties, the referees may agree upon a methodology for determining the fair market value for the following calendar years, but not to exceed two (2) additional calendar years.

5. **PUBLIC DISCLOSURE**

- 5.1 **Public Disclosure.** If Royalty Holder at any time wishes to make, whether voluntarily or under requirement by securities legislation, public disclosure of information pertaining to the Net Smelter Returns Royalty or the Property and the exploration, development and production activities thereon, then Grantor will provide to Royalty Holder in a timely fashion all such assistance and cooperation as Royalty Holder may request to meet the requirements of National Instrument 43-101, United States SEC Industry Guide 7 or similar reporting standards in any applicable jurisdictions, or the requirements imposed by stock exchanges on issuers, all as determined by Royalty Holder including without limitation provision of technical reports, if available, by qualified persons addressed to Royalty Holder, certificates and consents and access to data, documents and the Property.

6. **COMMINGLING**

- 6.1 **Commingling.** Grantor shall have the right to commingle ore, concentrates, Minerals and other material mined and removed from the Property from which Products are to be produced, with ore, concentrates, minerals and other material mined and removed from other lands and properties; provided, however, that Grantor shall calculate from representative samples the average grade thereof and other measures as are appropriate, and shall weigh (or calculate by volume) the material before commingling. In obtaining representative samples, calculating the average grade of the ore and average recovery percentages, Grantor may use any procedures accepted in the mining and metallurgical industry which it reasonably believes suitable for the type of mining and processing activity being conducted. In addition, comparable procedures may be used by Grantor to apportion among the commingled materials all penalty and other charges and deductions, if any, imposed by the smelter, refiner, or purchaser of such material.

7. **GENERAL**

- 7.1 **Records.** Grantor shall keep accurate records of tonnage, volume of Products, analyses of Products, weight, moisture, assays of payable metal content and other records, as appropriate, related to the computation of Net Smelter Returns hereunder.

7.2 **Right to Inspect.** Royalty Holder or its authorized representative on reasonable notice to Grantor may enter upon all surface and subsurface portions of the Property for the purpose of inspecting the Premises, all improvements thereto and operations thereon, and may inspect and copy all records and data pertaining to the computation of its interest, including without limitation such records and data that are maintained electronically. Royalty Holder or its authorized representative shall enter the Property at Royalty Holder’s own risk and may not unreasonably hinder operations on the Property. Upon written request to Grantor given at least thirty (30) days prior to each January 1, the Royalty Holder shall also have the right to be represented at all weighing, sampling, moisture determination and assaying during the relevant annual period, but the failure to be present shall be deemed to be a waiver in each case.

7.3 **Notices.**

7.3.1 All notices and other required communications (herein “**Notices**”) by one Party to the other shall be in writing, and shall be addressed respectively as follows:

if to _____:

Facsimile: _____

Email: _____

if to OWI:

One World Investments Inc.
 200 – 905 West Pender Street
 Vancouver BC V6C 1L6
 Attention: President and CEO
 Facsimile: _____
 Email: _____

7.3.2 All Notices shall be given (i) by personal delivery, (ii) by email, facsimile or other means of electronic communication, (iii) by registered or certified mail return receipt requested, or (iv) by commercial courier. All Notices shall be effective and shall be deemed delivered (A) if by personal delivery or by commercial courier, on the date of delivery provided that if such day is not a Business Day, on the next Business Day following delivery, (B) if by email, facsimile or other means of electronic communication, on the day of transmittal (with confirmation of receipt) provided that if such day is not a Business Day, on the next Business Day following transmittal, and (C) if solely by mail, on the next Business Day after actual receipt. A Party may change its address by Notice to the other Party.

7.4 **Payments.** All payments to be made to Royalty Holder under this Agreement shall be made when due by bank check or wire transfer to a bank account as designated by Royalty Holder in writing from time to time. Any payment not otherwise made when due shall bear interest at an annual rate of interest equal to the Prime Rate plus two percent (2%), which shall accrue from the date due until the date paid.

7.5 **Confidentiality.**

- 7.5.1 Except as provided in Section 5.1 and Section 7.5.2, all information and data provided to Royalty Holder by Grantor under the terms of this Agreement relating to the Claims shall not be disclosed by Royalty Holder to any third Party or the public without the prior written consent of Grantor, which consent shall not be unreasonably withheld.
- 7.5.2 The consent required by Section 7.5.1 shall not apply to a disclosure:
- 7.5.2.1 by Royalty Holder to a potential successor to all or any significant portion of its interests under this Agreement, or to a potential successor by consolidation or merger, or to a proposed joint venture or partnership in which such Royalty Holder may become a participating partner or venturer;
 - 7.5.2.2 by Royalty Holder to an Affiliate or representative that has a bona fide need to be informed (but subject to the obligations of confidentiality herein);
 - 7.5.2.3 to a Governmental Authority or to the public that Royalty Holder or the disclosing Affiliate believes in good faith is required by applicable Law or the rules of any stock exchange; or
 - 7.5.2.4 made in connection with litigation or arbitration involving a Party where such disclosure is required by the applicable tribunal or is, on the advice of counsel for such Party, necessary for the prosecution of the case, but subject to prior notification to the other Party to enable such Party to seek appropriate protective orders.
- 7.5.3 Prior to any disclosure described in Section 7.5.2.1, such third Party shall first agree to protect the confidential information from further disclosure to the same extent as the Parties are obligated under this Section 7.5.
- 7.5.4 Notwithstanding anything contained in this Agreement to the contrary, a Party shall not disclose pursuant to this Agreement any geological, engineering or other data to any third Party without disclosing the existence and nature of any disclaimers that accompany such data and the requirements of applicable Law or regulation or rules of the applicable stock exchange for public reporting, as the case may be.

7.6 **Change in Ownership of Right to Net Smelter Returns Payments.** No change or division in the ownership of the Net Smelter Returns Royalty, however accomplished, shall enlarge the obligations or diminish the rights of Grantor. No change or division in the ownership of the Net Smelter Returns Royalty shall be binding on Grantor until a certified copy of the recorded instrument evidencing the change or division in ownership has been received by Grantor. Grantor covenants to take any actions reasonably requested by Royalty Holder in order to facilitate the proper recording of this Agreement.

7.7 **Assignments.** Grantor shall not Transfer any or all of its right, title and interest in and to the Property or this Agreement except with the prior written consent of the Royalty Holder. Subject to the Right of First Refusal, Royalty Holder shall have the unrestricted right to Transfer all or

any of its rights, interests and obligations under this Agreement and the Net Smelter Returns Royalty effective upon written notice thereof to Grantor.

- 7.8 **Right of First Refusal.** If the Royalty Holder wishes to Transfer all or any portion of the Net Smelter Returns Royalty:
- 7.8.1 the Royalty Holder shall by notice (the “**ROFR Notice**”) notify Grantor in writing of its intention to make the Transfer, including in such notice a description of the interest in the Net Smelter Returns Royalty proposed to be Transferred (the “**ROFR Interest**”), the identity of the proposed Transferee, the consideration for which it is prepared to make such Transfer, the proposed effective date and closing date of the Transfer and any other information respecting the Transfer which it reasonably believes would be material to the exercise of the Grantor’s rights under this section;
 - 7.8.2 if any of the consideration is not cash and cannot be matched in kind by the Grantor and the ROFR Notice does not include the Royalty Holder’s bona fide estimate of the value of such consideration in cash, the Grantor may, within seven (7) days of its receipt of the ROFR Notice, request the Royalty Holder to provide such estimate to it, whereupon the Royalty Holder shall provide such estimate in a timely manner to the Grantor and the election period provided in Section 7.8.2 shall be suspended until such estimate is received by the Grantor. If the Grantor disputes the reasonableness of an estimate of the cash value of any of the consideration that cannot be matched in kind, the matter shall be referred to arbitration under the provisions of Section 4.2 within seven (7) days of the receipt of such estimate, whether pursuant to the ROFR Notice or as a result of a request pursuant to this Section 7.8.2;
 - 7.8.3 within thirty (30) days from the giving of the ROFR Notice by the Royalty Holder (as modified by any suspension pursuant to Section 7.8.2), the Grantor may give notice (“**Notice of Acceptance**”) to the Royalty Holder that it elects to purchase the ROFR Interest for the applicable price and on the terms and conditions set forth in the ROFR Notice. A Notice of Acceptance shall create a binding contractual obligation on the Royalty Holder to sell and on the Grantor giving the Notice of Acceptance to purchase all of the ROFR Interest for the applicable price and on the terms and conditions set forth in the ROFR Notice;
 - 7.8.4 if the ROFR Interest described in the ROFR Notice is not Transferred to the Grantor pursuant to Section 7.8.3, the Royalty Holder may Transfer such ROFR Interest to the Transferee specified in the ROFR Notice at any time within 120 days from the issuance of such ROFR Notice, provided that such Transfer is not on terms that are materially more favourable to such Transferee than those offered in the ROFR Notice; and
 - 7.8.5 following a Transfer in accordance with Section 7.8.4 or 120 days from the issuance of a ROFR Notice pursuant to this Section 7.8 in respect of which a Transfer was not effected, the provisions of this Section 7.8 shall once again apply to the ROFR Interest described in the ROFR Notice.
- 7.9 **Time is of the Essence.** Time is of the essence of this Agreement and each of the terms and conditions of this Agreement.

- 7.10 **Applicable Law.** The terms and provisions of this Agreement shall be interpreted in accordance with the laws of British Columbia, excluding any conflict of law principles that would require the application of the law of any other jurisdiction.
- 7.11 **Void or Invalid Provision.** If any term, provision, covenant or condition of this Agreement, or any application thereof, should be held by a court of competent jurisdiction to be invalid, void or unenforceable, all provisions, covenants and conditions of this Agreement, and all applications thereof not held invalid, void or unenforceable shall continue in full force and effect and in no way be affected, impaired or invalidated thereby.
- 7.12 **Entire Agreement.** This Agreement and the Share Purchase Agreement terminate and replace all prior agreements, either written, oral or implied, between OWI and _____ with respect to the Property and constitute the entire agreement between the Parties with respect to the Property.
- 7.13 **Additional Documents.** Each Party shall do and perform all such acts and things, and execute all such deeds, documents and writings, and give all such assurances, as may be reasonably necessary to give effect to this Agreement at the reasonable request of the other Party.
- 7.14 **Binding Effect.** This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.
- 7.15 **Counterparts.** This Agreement may be executed in counterparts and by electronic facsimile transmission, each of which shall be deemed to be an original and all of which shall constitute one and the same document.

[The next page is the execution page.]

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

ONE WORLD INVESTMENTS INC.

Name:
Title:

WITNESSED BY:)
)
)
_____))
Name))
_____))
Address))
_____))
_____))
_____))
Occupation))

_____)
_____)

SCHEDULE A

Claims

(see attached)

SCHEDULE "E"

TO THAT CERTAIN AGREEMENT AMONG THE SHAREHOLDERS OF ANDES SILVER S.A CERRADA, ONE WORLD INVESTMENTS INC., ANDES SILVER S.A CERRADA AND 0934221 B.C. LTD.

Joint Venture Shareholders' Agreement Summary of Terms

Pursuant to Section 14.01(b) of the Amended and Restated Share Purchase Agreement (the "**Share Purchase Agreement**") dated as of the _____ day of _____, 2013 among One World Investments Inc. (the "**Purchaser**"), Harold Gardner, Eduardo Esteffan, Andes Silver S.A. Cerrada (the "**Company**") and 0934221 B.C. Ltd. to which this Schedule "E" is attached, the Purchaser and the shareholders of the Company at the time of the closing of the Share Purchase Agreement (each, a "**Vendor**" and collectively, the "**Vendors**" as applicable) (each, a "**Participant**" and collectively, the "**Participants**") have agreed to enter into a joint venture shareholders' agreement (the "**Joint Venture Shareholders' Agreement**") on substantially the following terms for the purpose of setting forth the manner in which the business and affairs of the Company shall be conducted and financed and the respective rights and obligations of the Participants arising out of or in connection with the ownership of common shares of the Company (each, a "**Common Share**"):

1. Definitions and Interpretation

- 1.1 All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Share Purchase Agreement.
- 1.2 In this Schedule "E", the following terms shall have the meaning ascribed to them in this subsection:
 - (a) "**Accounting Procedure**" means the accounting procedure that will be attached to and form part of the Joint Venture Shareholders' Agreement.
 - (b) "**Additional Property**" means any Mineral Rights acquired in whole or in part within the Area of Interest and which became a part of the Properties as contemplated by section 14 hereof.
 - (c) "**Affiliate**" means with respect to any Person, any other Person who directly or indirectly Controls, is under Control by, or is under direct or indirect common Control with, such Person, and includes any Person in like relation to an Affiliate.
 - (d) "**Area of Interest**" means all lands within three (3) miles radius from the outside boundaries of the Properties as they exist as of the date of the Joint Venture Shareholders' Agreement. The Area of Interest will apply to the boundaries of the Properties upon the acquisition of new ground.
 - (e) "**Assets**" means, except for the Properties, all assets of the Company and Joint Venture including, without limitation, plant, infrastructure, mining equipment, vehicles, spares, tools and other equipment, the Joint Account and any other bank accounts, contracts and contract rights and other real or personal property which is owned or held by the

Participants, or held by the Operator or any other party on their behalf, in connection with any Mine or Operations.

- (f) **“Business Day”** means any day except Saturday, Sunday or any day on which banks are generally not open for business in the City of Vancouver.
- (g) **“Control”** means (i) in relation to a Person that is a corporation, the ownership, directly or indirectly, of voting shares of such Person carrying more than fifty percent (50%) of the voting rights attaching to all voting shares of such Person and which are sufficient, if exercised, to elect a majority of its Board, and (ii) in relation to a Person that is a partnership, limited liability company, limited partnership, business trust or other similar entity, (x) the ownership, directly or indirectly, of voting securities of such Person carrying more than fifty percent (50%) of the voting rights attaching to all voting shares of the Person or (y) the ownership of other interests or the holding of a position in such Person (such as a manager or trustee) entitling the holder thereof to exercise control and direction over the activities of such Person.
- (h) **“Costs”** means all costs and expenses whatsoever, direct or indirect (including, without limitation, any administrative fee for the Operator permitted under the Accounting Procedure), properly incurred with respect to Operations and recorded by the Operator in accordance with the Joint Venture Shareholders’ Agreement.
- (i) **“Governmental Authority”** means:
 - (i) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise);
 - (ii) any agency, authority, ministry, department, regulatory body, court, central bank, bureau, board or other instrumentality having legislative, judicial, taxing, regulatory, prosecutorial or administrative powers or functions of, or pertaining to, government; and
 - (iii) any court, commission, individual, arbitrator, arbitration panel or other body having adjudicative, regulatory, judicial, quasi-judicial, administrative or similar functions.
- (j) **“Interest”** means an undivided beneficial interest in the Company, the Joint Venture, Properties and Assets under the Joint Venture Shareholders’ Agreement, expressed as a percentage.
- (k) **“Joint Account”** means the bank account of the Joint Venture and the Company maintained by the Operator to which the Participants’ contributions to Costs, insurance proceeds and any other Joint Venture and Company revenue are deposited and from which all Costs authorized under the Joint Venture Shareholders’ Agreement.
- (l) **“Joint Venture”** means the joint venture between the Participants pursuant to the Joint Venture Shareholders’ Agreement.
- (m) **“Management Committee”** means the committee established pursuant to section 7 hereof.

- (n) “**Mine**” means a mine developed to extract Minerals from the Properties.
- (o) “**Mineral Rights**” means mineral claims, mining leases and other rights to Minerals.
- (p) “**Minerals**” means any and all ores, and concentrates or metals derived therefrom, containing precious, base and industrial minerals and which are found in, on or under the Properties and may lawfully be explored for, mined and sold pursuant to the Mineral Rights and other instruments of title under which the Properties are held.
- (q) “**Non-Operator**” means any Participant who is not the Operator.
- (r) “**Operating Program**” means an annual plan and budget for Operations.
- (s) “**Operations**” means every kind of work done or activity performed by or on behalf of the Participants on or in respect of the Properties to carry out or complete work contemplated by an Operating Program, or as otherwise directed by the Management Committee, or pursuant to a mandatory program contemplated in section 10.6 hereof, including, without limitation, investigating, prospecting, exploring, bulk sampling and developing; property maintenance; preparing reports, estimates and studies; designing, equipping, improving and surveying; construction; mining; milling and other processing; rehabilitation, reclamation, and environmental protection; and further including the management and administration necessary to conduct any such work or activity.
- (t) “**Operative Date**” means the date upon which the Joint Venture becomes effective as set forth in the Share Purchase Agreement.
- (u) “**Operator**” means the Participant acting as the operator of the Joint Venture pursuant to section 8 hereof.
- (v) “**Permitted Transferee**” means, in respect of any Participant, any Person who is an Affiliate of such Participant.
- (w) “**Person**” is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.
- (x) “**Production Notice**” means the notice provided by the Operator to the Participants that the Management Committee has agreed to establish and bring a Mine into production in conformity with the feasibility study approved by the Management Committee.
- (y) “**Project Manager**” means the project manager appointed by the Operator pursuant to section 9.2 hereof.
- (z) “**Proportionate Share**” means, for any Participant, that the share which is equal to its Interest, expressed as a percentage.
- (aa) “**Transfer**” includes, in reference to any securities, (i) any transfer of such securities, directly or indirectly, by operation of law, by court order, by judicial process, or by foreclosure, levy or attachment, (ii) any sale, assignment, gift, donation, redemption, conversion or other disposition of such securities, directly or indirectly, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial

ownership of such securities passes from one Person to another Person or to the same Person in a different legal capacity, whether or not for value, and (iii) the granting, directly or indirectly, of any Lien in or extending or attaching to such securities.

2. Representations and Warranties

2.1 The Joint Venture Shareholders' Agreement will include customary representations and warranties from each Participant, including, without limitation, representations as to corporate status, authority, ownership of Common Shares and enforceability.

3. Covenants

3.1 The Parties acknowledge and agree that, except in accordance with the provisions of the Joint Venture Shareholders' Agreement:

- (a) no Common Shares or other ownership interest in the Company may be transferred or encumbered by either Party without the prior written consent of the other Party;
- (b) the Company may not issue any securities to any Person without the unanimous consent of the Participants;
- (c) the Purchaser is under no obligation to appoint any directors or officers to the Company;
- (d) neither Party shall have any obligations to provide funding to the Company, except as set out in the Joint Venture Shareholders' Agreement; and
- (e) the Company may not take any actions, engage in any activities, enter into any contracts, undertake any obligations or otherwise assume any liabilities, other than in the ordinary course of business, without the prior approval of the board of directors of the Company.

4. Formation of Joint Venture

4.1 Upon Closing of the Transaction as set forth in the Share Purchase Agreement, the Participants agree to thereafter associate and participate in a Joint Venture with respect to the Company for the purposes of:

- (a) conducting and managing the business and affairs of the Company;
- (b) exploring the Properties for minerals and, if feasible, developing a mine;
- (c) so long as it is technically, economically and legally feasible, operating a Mine and exploiting the Minerals extracted from the Properties; and
- (d) any other activity in connection with or incidental to any of the foregoing.

4.2 The rights and obligations of each Participant will be in every case several and not joint or joint and several, the intent being that the Participants will hold their respective Interests (as hereinafter defined) as tenants in common.

4.3 The Participants have not created a partnership and nothing contained in the Joint Venture Shareholders' Agreement will constitute any Party the partner, agent or legal representative of

any other Party. No Party will have any authority to act for, or to assume any obligation or responsibility on behalf of, any other party except as otherwise expressly provided herein.

- 4.4 Without limiting the generality of section 4.3 hereof, the Participants confirm that each of them has the right:
- (a) to mine and market Minerals from sources other than the Properties and to market its share of any Minerals from a Mine, all in competition with the other Participants; and
 - (b) to keep solely for its own purposes and not disclose to the other Participants information and data relating to Mineral Rights outside the Area of Interest.
- 4.5 The Parties acknowledge and agree that title to the Properties and ownership of the Assets will be registered in the name of and belong to the Company.

5. Interests

- 5.1 Except as otherwise provided in the Joint Venture Shareholders' Agreement, the Participants will bear their respective Proportionate Share of all Costs and all liabilities under the Joint Venture Shareholders' Agreement and will own the Common Shares, and indirectly the Properties and the Assets, in proportion to their respective Interests.
- 5.2 On the Operative Date, the respective initial Interests of the Participants (the "**Initial Interests**") in the Company and Joint Venture will be as follows:
- (a) Purchaser – 800 Common Shares (80%); and
 - (b) the Vendor or Vendors (as applicable) – 200 Common Shares (20%) (allocated on a *pro rata* basis among such shareholders of the Company).
- 5.3 The Vendor's Initial Interest will be carried interests until the Purchaser has incurred \$25,000,000 in project related expenditures on the Properties after which date (the "**Conversion Date**") the Vendor's Interests will revert to participating interests and be subject to cash calls required to advance the Properties and subject to dilution in accordance with the terms of the Joint Venture Shareholders' Agreement.
- 5.4 From the Operative Date to the Conversion Date, the Purchaser will bear 100% of the cost of all project related expenditures on the Properties despite the ownership of the Common Shares being distributed among the Participants based on their respective Proportionate Share. After the Conversion Date, except as otherwise provided in the Joint Venture Shareholders' Agreement, the Participants will bear their respective Proportionate Share of all Costs and all liabilities arising under the Joint Venture Shareholders' Agreement and will own the Common Shares of the Company, and indirectly the Properties and the Assets, in proportion to their respective Interests.
- 5.5 The Interests of the Participants may be subject to adjustment from time to time pursuant to section 10.11 hereof and such other sections of the Joint Venture Shareholders' Agreement, as applicable. Any adjustment to a Participant's Interest need not be evidenced during the term of the Joint Venture Shareholders' Agreement by the execution and delivery of any instrument or share certificate, but each Participant's Interest will be determined from time to time by using the books of the Company and Joint Venture kept by the Board, Management Committee and Operator, as applicable.

5.6 Upon entering into the Joint Venture Shareholders' Agreement, each Participant will deliver the share certificates representing their respective Initial Interest to legal counsel for the Company together with a duly executed stock power of attorney authorizing legal counsel for the Company to transfer and otherwise deal with their Common Shares and make such entries in the corporate records of the Company to effect any adjustments to each Participant's Interests pursuant to the Joint Venture Shareholders' Agreement.

6. Board of Directors

6.1 The Board of Directors of the Company (the "**Board**") following entry into the Joint Venture Shareholders' Agreement shall consist of five (5) directors. The Participants' representation on the Board shall be proportionate to their respective Proportionate Share with each Board seat representing a 20% Interest. Upon entry into the Joint Venture Shareholders' Agreement, the Purchaser shall have the right to nominate for appointment four (4) directors to the Board representing the Purchaser's 80% Initial Interest and the Vendors shall collectively have the right to nominate for appointment one (1) director to the Board representing the Vendor's 20% Initial Interest. The Participants' representation on the Board may vary from time to time to reflect their increased or diluted Interest, as applicable. Where any Participant's Interest is less than 20%, that Participant may pool its interest with any other Participant whose Interest is less than 20% such that the sum of their interests is equal to at least a 20% Interest entitling those Participants to collectively nominate their Proportionate Share of representatives for appointment to the Board. In circumstances where any one Participant's Interest is greater than 80%, that Participant shall be entitled to nominate for appointment five (5) directors to the Board.

6.2 Each director shall be qualified to act as a director under the legislation of the jurisdiction of incorporation of the Company.

6.3 The Purchaser will initially designate the Chair of the Board until such time as the Board determines otherwise and thereafter the Chair of the Board shall be elected by the Board from among its directors, such Chair to hold its position for a period of time as determined by the Board. In case of an equality of votes, the Chair does not, either on a show of hands or on a poll, have a second or casting vote in addition to the vote or votes which the Chair may be entitled as a director.

6.4 In the event that a nominee of any Participant resigns or is removed from the Board, such Participant shall immediately deliver or cause to be delivered to the Company a resignation and release of the nominee director.

6.5 If a vacancy on the Board arises for any reason whatsoever, other than by reason of removal of a director due to fluctuations in the Interest of their nominating Participant(s) in the Joint Venture and the Company, such vacancy shall be filled by the election or appointment of a director nominated by the Participant(s) that appointed the director creating the vacancy. Each Participant hereby agrees and undertakes with the others that it will exercise in a prompt and efficient manner, all voting and other rights which it has as a Participant to appoint each of the directors proposed by the other Participants and (if so requested by the nominating Participants in writing) to remove from office any nominated director so appointed (as replace him with another director proposed by the Participant who nominated the director so removed). If a replacement director is not elected or appointed within ten (10) Business Days of receipt of notice of the vacancy from the Company because of the failure of the Participant(s) entitled to nominate a replacement director to do so, the directors then in office shall constitute quorum and shall be entitled to transaction business and exercise all of the powers and functions of the Board.

7. Management Committee

- 7.1 On or forthwith after the Operative Date, the Board may appoint a Management Committee to fulfill such duties as set forth in this section 7, as set forth in the Joint Venture Shareholders' Agreement or as assigned by the Board from time to time, and the Board may delegate such of its rights, authorities and duties to the Management Committee as permitted under the corporate legislation of the jurisdiction of incorporation of the Company, all in accordance with the applicable laws of the jurisdiction of incorporation of the Company. The composition of the Management Committee with respect to the proportionate representation of each Participant will be the same as the proportionate representation of the Participants on the Board and will vary from time to time, unless otherwise agreed to in writing by the Board. If and for so long as a Management Committee has not been appointed by the Board, the duties, obligations and rights of the Management Committee as set out herein and in the Joint Venture Shareholder's Agreement will apply to and be the responsibility of the Board.
- 7.2 The Management Committee will have the exclusive right and authority, subject to any rights of the Board, to:
- (a) consider and approve Operations Plans and Operating Programs, and any amendments to those that are approved;
 - (b) review and approve all exploration, mining, milling, financial and other reports on the Operations;
 - (c) consider and approve abandonment or surrender, or any amendments to or waivers in respect of, any Mineral Rights which are comprised in the Properties;
 - (d) review and approve the annual ore reserve estimates prepared by the Operator;
 - (e) review and approve all material agreements with respect to Operations;
 - (f) consider and approve changes in the Accounting Procedure;
 - (g) cause the party which is the Operator to be removed as Operator in the events described in section 8.4 hereof, and, in that event, or if the party which is the Operator resigns as contemplated in section 8.3 hereof, to select another Participant to become Operator; and
 - (h) establish and modify its own rules of procedure in a manner not inconsistent with the Joint Venture Shareholders' Agreement.
- 7.3 Each Participant will, upon notice to the other Participants, appoint the same number of representatives to the Management Committee as they are entitled to appoint to the Board. Each Participant may appoint one or more alternate representatives to act in the absence of any of its representatives and any alternate representative so acting will be deemed to be that Participant's representative in respect of the matter upon which he acts. Each Participant may change its representatives and any alternate representatives at any time. Notice of any appointment or change will be given to the other Participants. The Participants may agree that the Board will serve as the Management Committee.

- 7.4 There will be a Management Committee meeting at least once every quarter and, in any event, within twenty-one (21) days of being requested in writing to do so by a representative of any Participant.
- 7.5 The Operator will cause notices of Management Committee meetings to be given to all representatives at least fourteen (14) days before the time appointed for the meeting, specifying the time and place of, and the agenda for, each meeting.
- 7.6 Notice of a meeting may be waived if each Participant is represented at the meeting by at least one of its representatives and all the representatives present at the meeting agree upon the waiver and upon the proposed agenda.
- 7.7 A quorum for any Management Committee meeting will be present if two representatives of the Purchaser and one representative of the Vendor is present or participating by telephone, unless one of the Participants has all Board and Management Committee seats in which case the presence of any two members will be considered quorum. If a quorum is present at the meeting, the Management Committee will be competent to exercise all of the authorities, powers and discretions bestowed upon it under the Joint Venture Shareholders' Agreement. No business other than the election of a chairman, if any, and the adjournment or termination of the meeting will be transacted at any meeting unless a quorum is present at the commencement of the meeting but the quorum need not be present throughout the meeting. If within half an hour from the time appointed for a meeting, a quorum is not present, the meeting will, at the election of those representatives who are present:
- (a) be dissolved; or
 - (b) be adjourned to the same place but on a date and at a time, to be fixed by the chairman of the meeting before the adjournment, which will be not less than seven (7) days following the date for which the meeting was called. Notice of the adjourned meeting will be given to the representatives of all Participants forthwith after the adjournment of the meeting. If at the adjourned meeting, a quorum is not present within half an hour from the time appointed, the representative or representatives present and entitled to attend and vote at the meeting will constitute a quorum.
- 7.8 No material item of business will be transacted at a Management Committee meeting unless the item appears on the agenda or at least one representative of each Participant is present and those representatives unanimously agree to the item being added to the agenda, unless one of the Participants has all Board and Management Committee seats in which case the item must either appear on the agenda or be agreed to by all representatives present at the meeting.
- 7.9 Except with respect to decisions requiring unanimity hereunder, the Management Committee will decide every matter submitted to it by simple majority (including election of its chairman) with the representative or representatives of each Participant being entitled to cast collectively that number of votes which is equal to its proportionate Management Committee representation.
- 7.10 The Operator will require the Project Manager to act as, or appoint another person to act as, a secretary for the meeting. The secretary for the meeting will take minutes of that meeting and will circulate copies of the minutes, signed by the chairman and secretary, to each representative within fourteen (14) days after the meeting.

- 7.11 Any decision made by obtaining the consent in writing of at least one representative of each Participant will be as valid as a decision made at a duly called and held meeting of the Management Committee, except where such signatory Participant is not entitled to representation on the Management Committee.
- 7.12 Each Participant will bear the expenses incurred by its representatives in attending meetings of the Management Committee.
- 7.13 The Management Committee may establish such other rules of procedure, not inconsistent with the Joint Venture Shareholders' Agreement or constating documents of the Company, as the Management Committee deems fit.
- 7.14 In the event any matter submitted for approval at the Management Committee receives an equal number of vote(s) from the representatives of each Participant, the party acting as the Operator at that time shall be entitled to cast an additional, determinative vote.

8. Operator

- 8.1 The Board will on the Operative Date or forthwith thereafter appoint an Operator.
- 8.2 The Operator appointed by the Board will remain operator until such time as:
- (a) it resigns as Operator as contemplated in section 8.3 hereof;
 - (b) is removed as Operator pursuant to section 8.4 hereof; or
 - (c) its Interest in the Joint Venture or Company ceases to be the largest Interest, unless specifically authorized to remain Operator by the Board.
- 8.3 The Operator may resign from acting as operator hereunder on at least ninety (90) days' notice to the Non-Operator.
- 8.4 The Board or Management Committee, as applicable, may determine, from which vote the representatives of the Operator must abstain, to remove the Operator as operator hereunder upon giving notice to the Operator thereof and effective on the date designated by the Board or Management Committee, as applicable, if:
- (a) the Operator's Interest ceases to be the largest Interest;
 - (b) the Operator makes an assignment for the benefit of its creditors, or consents to the appointment of a receiver for all or substantially all of its property, or files a petition in bankruptcy or for a reorganization under the appropriate bankruptcy legislation, or is adjudicated bankrupt or insolvent; or
 - (c) a court order is entered, without the consent of the Operator:
 - (i) appointing a receiver or trustee for all or substantially all of its property; or
 - (ii) approving a petition in bankruptcy or for a reorganization pursuant to the appropriate bankruptcy legislation or for any other judicial modification or alteration of the rights of creditors.

- 8.5 If the Operator resigns pursuant to section 8.3 hereof or is removed pursuant to section 8.4 hereof, then the Board or Management Committee, as applicable, will forthwith appoint the Non-Operator or its nominee as Operator hereunder effective upon the resignation or removal.
- 8.6 Upon the Operator ceasing to be operator hereunder, it will forthwith deliver to the new Operator custody of the Assets including, without limitation, the Joint Account and all other bank accounts maintained by it as Operator and all books and records pertaining to the Company, the Joint Venture and to Operations which it prepared or maintained in its capacity as Operator. The new Operator will assume all of the rights, responsibilities, duties, and status of the prior operator hereunder, but will have no obligation to hire any of the employees of the prior operator.
- 8.7 For the convenience of the Participants and the efficient conduct of Operations, the Operator will act as the agent of the Company and the Joint Venture for the following purposes:
- (a) to engage the Project Manager and the other senior (supervisor level and above) employees required in connection with Operations as the Board or Management Committee may approve;
 - (b) to engage all other employees necessary for Operations as the Project Manager may select and on terms he may approve, consistent with the current Operating Program;
 - (c) to enter into agreements for the purchase of materials, supplies and services in connection with Operations, as may be approved by the Operator;
 - (d) to apply in the name of the Company for permits, authorizations and other approvals required from any government or governmental or regulatory authority, as may be necessary or advisable in connection with Operations; and
 - (e) to do all other things which it is directed to do in writing by the Board and Management Committee.
- 8.8 The authority of the Operator will be strictly limited to the matters set forth in this article, and it will not be authorized nor will it act or hold itself out to be agent for the Company or Joint Venture or for any Non-Operator nor make any commitments on behalf of the Company, the Joint Venture or any Non-Operator unless specifically permitted by the Joint Venture Shareholders' Agreement or directed in writing by the Management Committee.

9. Duties of Operator

- 9.1 The Operator will be required to ensure that all Operations are conducted in accordance with the terms and conditions of Operating Programs approved by the Board or Management Committee, as applicable, and in connection therewith will, in advance if reasonably possible, notify the Board or Management Committee, as applicable, of any material change in Operations and of any anticipated event that may have a material effect upon Operations.
- 9.2 The Operator will appoint a project manager to conduct the day-to-day management and supervision of Operations (the "**Project Manager**"). The Project Manager will be authorized to do or cause to be done, under the direction of the Operator, all things necessary or advisable to carry out any Operations Plan and Operating Programs approved by and other directions of the Board or Management Committee, as applicable.

- 9.3 The Operator will have the following specific duties and obligations:
- (a) to prepare and submit Operations Plans for the approval of the Board or Management Committee, as applicable;
 - (b) to prepare and submit for the approval of the Board or Management Committee, as applicable, an Operating Program for each Operating Year;
 - (c) to implement, at the expense and on behalf of the Company, using such contractors, if any, as the Operator deems appropriate, all approved Operating Programs;
 - (d) to the extent there are funds in the Joint Account, to pay all Costs properly incurred promptly as and when due;
 - (e) to comply with the provisions of all agreements or instruments of title under which the Assets are held;
 - (f) to perform such assessment work or make payments in lieu thereof and pay such rentals, taxes or other payments and do all such other things as may be necessary to maintain the Properties in good standing, including, without limitation, staking and re-staking Mineral Rights, and applying in the name of the Company for Mineral Rights, property rights and other rights to and interests in Minerals;
 - (g) to keep the Properties and Assets free of all liens and encumbrances (other than those which are permitted pursuant to the Joint Venture Shareholders' Agreement) arising out of Operations and, in the event of any lien being filed, to proceed with diligence to contest and discharge the same;
 - (h) to obtain and maintain all permits, approvals, consents, waivers and permissions as may be necessary or advisable to carry out any Operations Plan and the approved Operating Programs, whether from government, regulatory authority or otherwise; and
 - (i) to perform its duties and obligations hereunder in accordance with sound and safe mining and engineering practices and in compliance with all federal, provincial and municipal laws, bylaws, ordinances, rules, regulations, orders and permits or other approvals, consents waivers and permissions as are applicable to the Properties, any Mine or Operations.
- 9.4 The Operator, at the expense of the Company, will maintain the accounts of the Company and Joint Venture in accordance with the Accounting Procedure and, as to matters for which provision is not made in the Accounting Procedure, in accordance with accounting practices generally accepted in the mining industry in Canada.
- 9.5 The Operator will maintain as the Joint Account one or more segregated bank accounts with a Canadian chartered bank to which all contributions of the Participants, insurance proceeds and other project revenues and no other amounts will be deposited, and from which all Costs and no other accounts will be paid.

10. Operating Programs

- 10.1 Forthwith after the Operative Date the Operator will prepare and submit the first Operating Program for consideration by the Board or Management Committee, as applicable.
- 10.2 Following the first operating year, the Operator will submit an Operating Program to the Board or Management Committee, as applicable, for each succeeding operating year no later than sixty (60) days prior to commencement of each succeeding operating year.
- 10.3 The term of an Operating Program will not exceed one (1) year unless the Board or Management Committee, as applicable, otherwise approves by majority decision.
- 10.4 Every Operating Program will contain a description in reasonable detail of the proposed Operations for the period covered and estimates of all Costs to be incurred. The Operator will be entitled to include in any Operating Program a Cost allowance of up to 15% for contingencies.
- 10.5 Subject to section 10.6 hereof, all activities of the Company and Joint Venture will be conducted in accordance with an approved Operating Program.
- 10.6 If at any time there is no approved Operating Program and circumstances require the Operator to incur Costs on behalf of the Company and Joint Venture in order to maintain the Mineral Rights comprised in the Properties, to maintain or secure other Assets, to satisfy contractual or other obligations imposed by law, to prevent waste or to protect life and property (in this section called “**non-discretionary costs**”), the Operator will forthwith propose a program (in this section called a “**mandatory program**”) to incur those non-discretionary costs and provide the Board, Management Committee and each Participant with a copy thereof. The mandatory program will be deemed to be an Operating Program approved by the Board or Management Committee, as applicable, and each of the Participants will be required to participate therein and to contribute its Proportionate Share of the non-discretionary costs incurred within five days of the receipt of the Operator's invoice, failing which section 10.10 hereof will apply. Non-discretionary costs will be deemed to be Costs for all purposes of the Joint Venture Shareholders’ Agreement.
- 10.7 The Operator will immediately notify the Board or Management Committee, as applicable, of any anticipated material departure from an approved Operating Program. Cost overruns in excess of 15% of the aggregate Costs approved in the current Operating Program will be for the account of the Operator, unless unanimously approved by the Board or Management Committee, as applicable.
- 10.8 The Operator will invoice the Company for all Operating Programs, and the Company will in turn invoice each Participant for any Operating Program in which such Participant has elected or is required to participate under section 11.1 hereof for its Proportionate Share of Costs or advances for Costs for such Operating Program in accordance with the Accounting Procedure.
- 10.9 Payments from the Participants (including the Operator) will be deposited in one or more of the bank accounts maintained pursuant to section 9.4 hereof.
- 10.10 If any Participant (in this article, the “**defaulting party**”) fails to pay on time any amount invoiced with respect to Costs for an Operating Program in which it has elected or is required to participate then the Operator on behalf of the Company may by notice demand payment. If no payment is made within the period of fifteen (15) Business Days thereafter then the Operator will notify the Board, Management Committee and Participants. Each Participant not in default may

elect, by notice to the other Participants within a further 30 day period, to advance the amount of the defaulted payment on behalf of the defaulting party, and

- (a) if the Operating Program is for Operations during the Exploration Period then the provisions of section 10.11 hereof will apply; or
- (b) if the Operating Program is for Operations after a Production Notice has been given then the provisions of section 10.12 hereof will apply.

If no Participant elects to advance the amount of the defaulted payment then the Operating Program will be deemed to have been withdrawn. The Operator may then propose another Operating Program.

- 10.11 If there is a default by a Participant in the payment of its Proportionate Share of Costs for an Operating Program for Operations during the Exploration Period and another Participant has elected pursuant to section 10.10 hereof to advance the amount in default, then the defaulting Participant will have no further right to contribute to that Operating Program and its Interest will be reduced and the advancing Participant's Interest will be increased from time to time on an accelerated basis so that at all times during the Exploration Period the Interest of each Participant will be that percentage which is equivalent to its contributions to Costs expressed as a percentage of the contributions of all Participants to Costs but the defaulting party will be deemed to have failed to advance twice the defaulted amount and the contributing Participant will be deemed to have advanced twice the defaulted amount. A Participant whose Interest has been reduced under this section 10.11 hereof will be entitled to receive details of and to contribute to future Programs to the extent of its then Interest but only if its Interest is 20% or more. A Participant whose Interest has been reduced to 10% percent or less will be deemed to have surrendered, assigned and conveyed its Interest to the other Participant, and if more than one then in proportion to their respective Interests, in accordance with section 12 hereof, with no further opportunity or obligation to participate in or contribute to any Operating Program.
- 10.12 If there is a default by a Participant in the payment of its Proportionate Share of Costs for an Operating Program for Operations subsequent to a Production Notice and another Participant has elected pursuant to section 10.10 hereof to advance the amount in default, then the defaulting Participant will have no further right to contribute to that Operating Program and each such electing Participant may also elect by its notice to the Operator to advance the amount of the defaulted payment on behalf of the defaulting party and treat the amount advanced together with any accrued interest, as a demand loan bearing interest calculated monthly not in advance from the 30th day after the date of the advance at a rate equivalent to the prime rate for the month plus five percent per annum until paid. Failure to repay the loan forthwith upon demand by the Participant that advanced the loaned amount will be a default under this section 10.12 hereof. Each Participant grants to each other Participant a lien upon its Interest to secure any loan hereunder, including interest that has accrued thereon, legal fees and all other reasonable costs and expenses incurred in enforcing the lien.
- 10.13 Upon failure by a defaulting Participant to repay a loan advanced under section 10.12 hereof, a Participant that has demanded repayment may elect any of the following remedies:
- (a) to bring an action at law or in equity to enforce collection of the loan, with or without foreclosure of the lien;

- (b) upon 30 days' notice to the defaulting Participant, to take possession of the defaulting Participant's Interest and treat the defaulting Participant as having withdrawn from the Company and Joint Venture, whereupon the defaulting Participant will be deemed to have so withdrawn and to have concurrently surrendered its Interest in the manner contemplated in section 12.1 hereof to the seizing Participant, and the defaulting Participant will cease to be a party and to have any further right or interest under the Joint Venture Shareholders' Agreement; or
 - (c) upon 30 days' notice to the defaulting party, to take possession of the defaulting party's Interest and then sell that Interest, either in whole or in part or in separate parcels at public auction or by private tender (the other Participants, but not the defaulting party, being entitled to bid) at a time and on whatever terms the other Participants arrange, having first given notice to the defaulting party of the time and place of the sale, and the proceeds of the sale will be applied by the realizing Participant in payment of the amount due under its loan to the defaulting party, including the interest which has accrued thereon, legal fees, the reasonable costs of the sale and all other reasonable costs and expenses incurred in connection with the sale, with the balance remaining, if any, paid to the defaulting party.
- 10.14 Each party hereby waives the provisions of applicable laws to the extent permitted by such laws, as may be necessary to give effect to the rights of the Participants against the defaulting party pursuant to this section 10 hereof.

11. Exploration Programs

- 11.1 For any Operating Program for Operations during the Exploration Period that is approved by the Board or Management Committee, as applicable, each Non-Operator will, within thirty (30) days after such approval (or, if a Participant's Proportionate Share of the Costs of the Operating Program proposed exceeds \$250,000 within sixty (60) days after such approval), give notice to the Operator as to whether it will participate in and contribute its Proportionate Share of the Costs on that Operating Program. The Operator, by its approval of an Operating Program, is deemed to have elected to participate in and contribute to such program. If a Participant does not give notice within the relevant period after approval of an Operating Program, then it will be deemed to have elected not to contribute to that program. Notwithstanding the foregoing, the Vendor will not be required to give such notice of non-participation until after the Conversion Date and will not be deemed to have elected not to contribute to the Operating Program.
- 11.2 If a Participant elects or is deemed to have elected not to contribute to an Operating Program contemplated under section 11.1 hereof, then the Operator will forthwith give notice thereof to any Non-Operator other than the non-contributing Participant. Each of the Operator and such Non-Operator will be entitled to elect, within thirty (30) days of the Operator's notice, to increase its contributions by the amount of the shortfall, or if more than one so elects, then in accordance with its Proportionate Share. If, after the operation of this section 11.2 hereof, Costs of the proposed Operating Program are not fully committed, then such program will be deemed to be withdrawn. The Operator may thereafter propose another Operating Program.
- 11.3 If any Operating Program contemplated in section 11.1 hereof is suspended or terminated prematurely so that the Costs incurred under the Operating Program so suspended or terminated are less than 80% of the Costs originally proposed, then the Operator will forthwith notify the other Participants. Any Participant which elected or was deemed to have elected not to contribute to that Operating Program will be entitled to contribute its Proportionate Share of the Costs

incurred on that Program by payment thereof to the Operator within thirty (30) days after receipt of the notice.

- 11.4 If a Participant elects or is deemed to have elected not to contribute to the Costs of any Operating Program contemplated in section 11.1 hereof, the Interest of that party will be decreased and the Interest of each Participant contributing in excess of its Proportionate Share of the Costs of such Operating Program will be increased so that, subject to section 11.6 hereof, at all times during the Exploration Period the Interest of each Participant will be that percentage which is equivalent to its contributions to Costs expressed as a percentage of the contributions of all Participants to Costs.
- 11.5 A Participant whose Interest has been reduced under this section 11 hereof but is still greater than 10% will be entitled to receive details of and to contribute to future Programs to the extent of its then Interest.
- 11.6 A Participant whose Interest has been reduced under this section 11 hereof to 10% percent or less will have its Interest eliminated with no further opportunity or obligation to participate in or contribute to any Operating Program, and in the case of the Vendor will retain any royalty rights granted under the Share Purchase Agreement or otherwise.

12. Effect of Non-Participation

- 12.1 If at any time a Participant has its Interest reduced to 10% percent or less as contemplated in sections 10.11 hereof and 11.6 hereof or in the Joint Venture Shareholders' Agreement, it will be deemed to have surrendered, assigned and conveyed its Interest to the other Participant, if more than one then in proportion to their respective Interests.
- 12.2 Upon any assignment and conveyance pursuant to section 12.1 hereof, the Participant whose Interest is deemed to have been surrendered, assigned and conveyed (in this section called the "**eliminated party**") will cease to be a party and will cease to have any further right or Interest under the Joint Venture Shareholders' Agreement in the Company or the Joint Venture and, except as to any payment of royalty to which the eliminated party may be entitled under the Share Purchase Agreement or otherwise, all obligations or liabilities of the other Participants to the eliminated party terminate.

13. Cash Calls and Contributions

- 13.1 The Operator will invoice each Participant for its Proportionate Share of Costs in accordance with the Accounting Procedure, crediting to each its Proportionate Share of any Company and Joint Venture revenues for the period, as well as any funds on hand. The Participants will pay such invoices as required under the Accounting Procedure and the Operator will deposit all such payments to the Joint Account.
- 13.2 If the Operator suspends or prematurely terminates an Operating Program, then any funds advanced by a Participant in excess of that Participant's Proportionate Share of Costs actually incurred in connection with that Operating Program will be credited toward and applied to the Costs to be incurred during the subsequent period.
- 13.3 All Costs incurred hereunder will be for the account of the Participant or Participants who have elected or are required to contribute to Costs at the time that such Costs are incurred, in

proportion to their respective Interests, and each Participant on whose behalf any Costs have been incurred will be entitled to claim all tax benefits, write-offs and deductions with respect thereto.

14. Area of Interest

- 14.1 No Participant will acquire, nor will it permit any Affiliate to acquire, any Mineral Rights located wholly or in part within the Area of Interest unless they are made subject to the terms of the Joint Venture Shareholders' Agreement and the acquiring party (or, if an Affiliate of a Participant has completed the acquisition, then such Participant, in either case hereafter referred to as the "acquiring party") complies with the provisions of this article.
- 14.2 Forthwith upon completing an acquisition of Mineral Rights located wholly or in part within the Area of Interest, the acquiring party will give notice thereof to the other Participant, setting out the location of the Mineral Rights and all information known to the acquiring party and its Affiliates about such mineral interests, the costs of acquisition and all other pertinent details relating thereto.
- 14.3 Upon receipt of the notice under section 14.2 hereof, the notified Participant will have a period of 30 days to elect, by notice to the acquiring Party, to include such Mineral Rights in the Properties and make them subject to the terms of the Joint Venture Shareholders' Agreement. Upon such election such Mineral Rights will constitute Additional Property for inclusion in the Property thereafter for all purposes of the Joint Venture Shareholders' Agreement.
- 14.4 The acquiring party will be reimbursed from the Joint Account for the acquisition costs that it or its Affiliate has incurred, and the acquisition costs for any Additional Property will be deemed to constitute Costs hereunder approved by the Management Committee.
- 14.5 If, within the 30-day period referred to in section 14.3 hereof, the notified Party does not give the notice referred to in section 14.4 hereof, then it will be deemed to have consented to the exclusion of the Mineral Rights in question from the Area of Interest, which may thereafter be held or dealt with by the acquiring party or its Affiliate free of any obligation to the Joint Venture or otherwise under the Joint Venture Shareholders' Agreement.
- 14.6 Each of the Participants will execute and deliver or cause to be executed and delivered such further documents and instruments and give such further assurances as the other may reasonably require to evidence and give effect to any acquisition, registration or transfer of Mineral Rights contemplated in this section 14 hereof.

Non-compliance with the provisions of this section 14 by an Affiliate of a Participant will constitute a default under this Agreement by such Participant unless such Participant can satisfy the other Participant that the Affiliate was acting independently and at arm's length, without information from or direction by the affiliated Participant and that such affiliated Participant could not reasonably have enforced compliance with the terms hereof by its Affiliate in the circumstances.

15. Insurance

- 15.1 The Company will place and maintain with a reputable insurer or insurers such insurance as the Board or Management Committee, as applicable, in its discretion deems advisable in order to protect the Company. The Company will, upon the written request of any Participant, provide it with evidence of that insurance.

15.2 Notwithstanding section 15.1 hereof the Operator may purchase, at its own expense, any other insurance for its own protection that it wishes.

16. Confidentiality and Public Statements

16.1 Except as specifically otherwise provided for herein, the Participants will keep confidential all data and information respecting the Share Purchase Agreement, the Joint Venture Shareholders' Agreement, the Properties and the Assets and will refrain from using it other than for the activities contemplated hereunder or publicly disclosing unless required by law or by the rules and regulations of any regulatory authority or stock exchange having jurisdiction, or with the written consent of the other Participant, such consent not to be unreasonably withheld.

16.2 Neither party will be liable to each other, for the fraudulent or negligent disclosure of information by any of its employees, servants or agents, provided that either Participant has taken reasonable steps to ensure the preservation of the confidential nature of such information.

16.3 The provisions of this section 16 hereof do not apply to information which is or becomes part of the public domain other than through a breach of the terms hereof.

16.4 Where a request is made for permission to disclose confidential information hereunder, a reply thereto will be made within seven (7) Business Days after receipt of such request, failing which the Participant requesting will be entitled to disclose such information in the limited circumstances specified in such request as if such consent had been given.

16.5 The Participants will consult with each other prior to issuing any press release or other public statement regarding the Properties or the activities of the respective Participants with respect thereto. In addition, each Participant will obtain prior approval from the other Participant before issuing any press release or public statement using the other Participant's name or the names of any of the other Participant's assignees or of any of the officers, directors or employees of the other Participant or of its assignees.

17. Restrictions on Transfer and Permitted Transferees

17.1 Any Transfer of all or part of the Interest owned by a Participant shall be prohibited except:

- (a) a Transfer to the other Participant on agreed terms or in accordance with the Joint Venture Shareholders' Agreement,
- (b) a Transfer to a Permitted Transferee in accordance with section 17.4 hereof, or
- (c) a Transfer permitted under section 18 hereof.

17.2 Any attempted Transfer of an Interest made otherwise than in accordance with the Joint Venture Shareholders' Agreement shall be null and void. Neither the Company nor any Participant shall approve or ratify any attempted Transfer of an Interest made in contravention of the Joint Venture Shareholders' Agreement and the Company shall not permit any such Transfer to be recorded on the books and records of the Company maintained in respect of the Common Shares.

17.3 The Parties acknowledge that the completion of any Transfer of an Interest shall be subject to the receipt of all required consents and approvals from any Governmental Authority or third parties to the transfer of an Interest contemplated thereby.

- 17.4 Each Participant that wishes to Transfer an Interest (a “**Transferor**”) shall be entitled, upon prior written notice to the Company and the other Participants, to Transfer all or part of its Interest to one or more Permitted Transferee(s) of such Transferor, provided that in any such Transfer:
- (a) by written agreement between the transferor(s) and the transferee(s), decision making in the Company on behalf of the transferor(s) and the transferee(s) is centralized between or among such parties so that only one Person has the authority to bind the transferor(s) and the transferee(s) in connection with the Company’s activities,
 - (b) no such transferee shall have the separate right to transfer all or any portion of its Interest pursuant to this section 17.4 hereof independent of the original transferor Participant, except for a transfer to such Participant, and
 - (c) any such transfer agrees in writing to be bound by the Joint Venture Shareholders’ Agreement as if it were the Transferor.
- 17.5 Each of the Parties:
- (a) consents to a transfer of Common Shares made in accordance with the Share Purchase Agreement and the Joint Venture Shareholders’ Agreement, respectively, and
 - (b) agrees that such consent shall satisfy any restriction on the transfer of the Common Shares contained in the organizational documents of the Company, and that no further consent shall be required pursuant to such Articles for any such Transfer.

18. **Rights of First Offer and Refusal**

18.1 Right of First Offer.

- (a) If at any time, a Participant (the “**First Offer Seller**”) desires to solicit an offer to purchase from a third party for all but not less than all of its Interest (the “**First Offer Interest**”), then the First Offer Seller shall first deliver a notice (the “**First Offer Notice**”) to the other Participant (the “**First Offer Shareholder**”) advising it of same.
- (b) The First Offer Shareholder shall have the right, exercisable within sixty (60) days after receipt of a First Offer Notice (the “**First Offer Period**”), to make an offer (the “**First Offer**”) to purchase the First Offer Interest. Such First Offer shall (i) offer to purchase the First Offer Interest for an amount payable in cash in full at the closing of such purchase (the “**Offer Price**”) and (ii) shall be accompanied by evidence demonstrating the ability of the First Offer Shareholder to satisfy the purchase price set out in the First Offer.
- (c) If the First Offer Shareholder does not offer to purchase the First Offer Interest in accordance with this section 18 within the First Offer Period, then any rights that the First Offer Shareholder may have otherwise had under this section 18.1 shall be extinguished and the First Offer Seller shall, for a period of one hundred and twenty (120) days following the end of the First Offer Period, be entitled to solicit and accept an offer for the purchase of the First Offer Interest. Any sale of the First Offer Interest must be completed no later than six (6) months from the end of the First Offer Period, and if such sale is not completed within such six (6) month period, the First Offer Seller shall not

accept an offer from any third party without again complying with the provisions of this section 18.1 or section 18.2 hereof.

- (d) Following receipt of a First Offer, the First Offer Seller shall, within thirty (30) days of receipt of the First Offer, elect by way of written notice to the First Offer Shareholder to either:
 - (i) accept the First Offer and sell the First Offer Interest to the First Offer Shareholder on the terms and conditions set forth therein, or
 - (ii) reject the First Offer and solicit a third-party purchaser dealing at arm's length (within the meaning of the *Income Tax Act* (Canada)) with the First Offer Seller for the First Offer Interest.
 - (iii) If the First Offer Seller does not send a written notice to the First Offer Shareholder within such thirty (30) day period accepting or rejecting the First Offer, the First Offer Seller shall be deemed to have accepted the First Offer.
- (e) If the First Offer Seller accepts the First Offer within thirty (30) days of receipt of the First Offer Notice or is deemed to have accepted the First Offer:
 - (i) the First Offer Shareholder and the First Offer Seller shall use all reasonable efforts to ensure that the transaction of purchase and sale contemplated by the First Offer is consummated within thirty (30) days of such acceptance or deemed acceptance or such other agreed upon date;
 - (ii) the purchase agreement to be entered into between the First Offer Seller and the First Offer Shareholder shall contain representations and warranties and related indemnities relating only to capacity of the First Offer Seller, validity of the agreement, enforceability of the agreement and title to the First Offer Interest; and
 - (iii) if the First Offer Shareholder thereafter fails timely to complete the purchase of the First Offer Interest in accordance with the terms of this section 18.1 (a "**First Offer Default**"), (i) the First Offer Seller shall thereafter be free to sell the First Offer Interest to any third party at a price not less than the Offer Price, so long as the Transfer is fully completed within the period ending one hundred twenty (120) calendar days after the date of the First Offer Default, without otherwise being subject to this section 18.1 and (ii) the First Offer Seller may pursue any remedies as may be available at law or in equity.
- (f) If the First Offer Seller rejects the First Offer, the First Offer Seller shall for a period of one hundred and twenty (120) days following the end of the First Offer Period be entitled to solicit and accept an offer (and accept an unsolicited offer, without otherwise being required to comply with the provisions of section 18.2 hereof) for the purchase of the First Offer Interest provided that such offer is in cash having an aggregate value at least 2.5% greater than the aggregate consideration offered by the First Offer Shareholder in the First Offer (a "**Superior Offer**"). Upon accepting a Superior Offer, the First Offer Seller shall send the First Offer Shareholder satisfactory evidence that the offer it has accepted qualifies as a Superior Offer. The sale of the First Offer Interest to the Person that made the Superior Offer must be completed no later than six (6) months from the end

of the First Offer Period (subject only to delays by a Governmental Authority in providing any approvals required by Applicable Law). If the transaction of purchase and sale contemplated by the Superior Offer is not completed within such six (6) month period, the First Offer Seller shall not accept an offer from any third party without again complying with the provisions of this section 18.1.

18.2 Right of First Refusal.

- (a) If at any time, a Participant (the “**Refusal Right Seller**”) desires to accept an unsolicited offer (the “**Third Party Offer**”) from a third party purchaser dealing at arm’s length (within the meaning of the *Income Tax Act* (Canada)) with the Refusal Right Seller with respect to a purchase for all, but not less than all, of its Interest (the “**Refusal Right Interest**”), then the Refusal Right Seller shall first deliver a notice (the “**Refusal Right Notice**”) to the other Shareholder (the “**Refusal Right Shareholder**”) advising it of same and specifying the purchase price offered by such third party (the “**Offer Price**”) and shall concurrently deliver a copy of the Third Party Offer to the Refusal Right Shareholder.
- (b) The Refusal Right Shareholder shall have the right (the “**Refusal Right**”), exercisable within sixty (60) days after receipt of a Refusal Right Notice (the “**Refusal Right Period**”), to purchase the Refusal Right Interest at the Offer Price payable in cash in full at the closing of such purchase and otherwise on the same terms and conditions as set out in the Third Party Offer by delivering to the Refusal Right Seller during the Refusal Right Period (i) a written notice of exercise of the Refusal Right (the “**Exercise Notice**”) and (ii) evidence demonstrating the ability of the Refusal Right Shareholder to satisfy the Offer Price. If the Refusal Right Shareholder exercises the Refusal Right but thereafter fails timely to complete the purchase of the Refusal Right Interest in accordance with the terms of this section 18.2 (a “**Refusal Right Default**”), the Refusal Right Seller shall thereafter be free to sell the Refusal Right Interest to any third party at a price not less than the Offer Price, and on other terms not materially less favourable to the Refusal Right Seller, so long as the Transfer is fully completed within the period ending one hundred twenty (120) calendar days after the Refusal Right Default, without otherwise being subject to this section 18.2. In the case of a Refusal Right Default, the Refusal Right Seller may pursue any remedies as may be available at law or in equity.
- (c) If the Refusal Right Shareholder does not exercise the Refusal Right in accordance with this section 18.2 within the Refusal Right Period, then any rights that the Refusal Right Shareholder may have otherwise had under this section 18.2 shall be extinguished and the Refusal Right Seller shall, for a period of one hundred and twenty (120) days following the end of the Refusal Right Period, be entitled to accept the Third Party Offer for the purchase of the Refusal Right Interest for a price equal to or greater than the Offer Price and otherwise on the same terms and conditions as set out in the Third Party Offer. Any sale of the Refusal Right Interest must be completed no later than six (6) months from the end of the Refusal Right Period (subject only to delays by a Governmental Authority in providing any approvals required by Applicable Law). If such sale is not completed within such six (6) month period, the Refusal Right Seller shall not accept a Third Party Offer without again complying with the provisions of this section 18.2.

19. Miscellaneous

- 19.1 In addition to the provisions set out in this Schedule “E”, the Joint Venture Shareholders’ Agreement will contain such other terms as may be agreed upon by the parties and such other customary terms and conditions, including without limitation provisions relating to termination of the Joint Venture, the Accounting Procedure to be followed, and other general provisions.

SCHEDULE "F"

TO THAT CERTAIN AGREEMENT AMONG THE SHAREHOLDERS OF ANDES SILVER S.A CERRADA, ONE WORLD INVESTMENTS INC., ANDES SILVER S.A CERRADA AND 0934221 B.C. LTD.

Personal Information

TSX venture
EXCHANGE



ACKNOWLEDGEMENT - PERSONAL INFORMATION

TSX Venture Exchange Inc. and its affiliates, authorized agents, subsidiaries and divisions, including the TSX Venture Exchange (collectively referred to as "the Exchange") collect Personal Information in certain Forms that are submitted by the individual and/or by an Issuer or Applicant and use it for the following purposes:

- to conduct background checks,
- to verify the Personal Information that has been provided about each individual,
- to consider the suitability of the individual to act as an officer, director, insider, promoter, investor relations provider or, as applicable, an employee or consultant, of the Issuer or Applicant,
- to consider the eligibility of the Issuer or Applicant to list on the Exchange,
- to provide disclosure to market participants as to the security holdings of directors, officers, other insiders and promoters of the Issuer, or its associates or affiliates, and includes information as to such individual's involvement with any other reporting issuers, issuers subject to a cease trade order or bankruptcy, as well as information respecting penalties, sanctions or personal bankruptcies, to which such individual has been subject, as well as any conflicts of interest that the individual may have with the Issuer,
- to detect and prevent fraud,
- to conduct enforcement proceedings, and
- to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of the Exchange, securities legislation and other legal and regulatory requirements governing the conduct and protection of the public markets in Canada.

As part of this process, the Exchange also collects additional Personal Information from other sources, including but not limited to, securities regulatory authorities in Canada or elsewhere, investigative, law enforcement or self-regulatory organizations, regulations services providers and each of their subsidiaries, affiliates, regulators and authorized agents, to ensure that the purposes set out above can be accomplished.

The Personal Information the Exchange collects may also be disclosed:

- (a) to the agencies and organizations in the preceding paragraph, or as otherwise permitted or required by law, and they may use it in their own investigations for the purposes described above; and
- (b) on the Exchange's website or through printed materials published by or pursuant to the directions of the Exchange.

The Exchange may from time to time use third parties to process information and/or provide other administrative services. In this regard, the Exchange may share the information with such third party service providers.

SCHEDULE "G"

TO THAT CERTAIN AGREEMENT AMONG THE SHAREHOLDERS OF ANDES SILVER S.A CERRADA, ONE WORLD INVESTMENTS INC., ANDES SILVER S.A CERRADA AND 0934221 B.C. LTD.

UNITED STATES ACCREDITED INVESTOR QUESTIONNAIRE

All capitalized terms herein, unless otherwise defined, have the meanings ascribed thereto in the Agreement.

This Questionnaire is for use by each Vendor that is a US Person (the "Subscriber"). The purpose of this Questionnaire is to assure the Company that each Subscriber will meet the standards imposed by the 1933 Act and the appropriate exemptions of applicable state securities laws. The Purchaser will rely on the information contained in this Questionnaire for the purposes of such determination. The Purchaser's Shares will not be registered under the 1933 Act in reliance upon the exemption from registration afforded by Section 3(b) and/or Section 4(2) and Regulation D of the 1933 Act. This Questionnaire is not an offer of the Securities or any other securities of the Purchaser in any state other than those specifically authorized by the Purchaser.

All information contained in this Questionnaire will be treated as confidential. However, by signing and returning this Questionnaire, each Subscriber agrees that, if necessary, this Questionnaire may be presented to such parties as the Purchaser deems appropriate to establish the availability, under the 1933 Act or applicable state securities law, of exemption from registration in connection with the sale of the Purchaser's Shares hereunder.

The Subscriber covenants, represents and warrants to the Company that it satisfies one or more of the categories of "Accredited Investors", as defined by Regulation D promulgated under the 1933 Act, as indicated below: (Please initial in the space provide those categories, if any, of an "Accredited Investor" which the Subscriber satisfies.)

- _____ Category 1 An organization described in Section 501(c)(3) of the United States Internal Revenue Code, a corporation, a Massachusetts or similar business trust or partnership, not formed for the specific purpose of acquiring the Securities, with total assets in excess of US \$5,000,000.
- _____ Category 2 A natural person whose individual net worth, or joint net worth with that person's spouse, on the date of purchase exceeds US \$1,000,000 excluding the value of the primary residence of such person(s) and the related amount of indebtedness secured by the primary residence up to its fair market value.
- _____ Category 3 A natural person who had an individual income in excess of US \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of US \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year.
- _____ Category 4 A director or executive officer of the Company.
- _____ Category 5 A trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the 1933 Act.
- _____ Category 6 An entity in which all of the equity owners satisfy the requirements of one or more of the foregoing categories.

Note that prospective Subscribers claiming to satisfy one of the above categories of Accredited Investor may be required to supply the Purchaser with a balance sheet, prior years' federal income tax returns or other appropriate documentation to verify and substantiate the Subscriber's status as an Accredited Investor.

The Subscriber hereby certifies that the information contained in this Questionnaire is complete and accurate and the Subscriber will notify the Purchaser promptly of any change in any such information. If this Questionnaire is being completed on behalf of a corporation, partnership, trust or estate, the person executing on behalf of the Subscriber represents that it has the authority to execute and deliver this Questionnaire on behalf of such entity.

IN WITNESS WHEREOF, the undersigned has executed this Questionnaire as of the _____ day of _____, 2013.

If a Corporation, Partnership or Other Entity:

If an Individual:

Print of Type Name of Entity

Signature

Signature of Authorized Signatory

Print or Type Name

Type of Entity

Social Security/Tax I.D. No.