

SECURITIES EXCHANGE AGREEMENT

AMONG:

UBIKA CORP.

- and -

VISWANATHAN KARAMADAM

- and -

VIKAS RANJAN

- and -

2368798 ONTARIO INC.

- and -

2368799 ONTARIO INC.

- and -

SEARCHGOLD RESOURCES INC.

June 13, 2013

TABLE OF CONTENTS

ARTICLE 1 DEFINITIONS	- 2 -
1.1 Definitions.....	- 2 -
1.2 Hereof, Herein, etc.....	- 7 -
1.3 Computation of Time Periods.....	- 7 -
1.4 Knowledge	- 7 -
1.5 Schedules	- 7 -
ARTICLE 2 AGREEMENT TO EXCHANGE	- 7 -
2.1 Share Exchange by Major Ubika Shareholders	- 7 -
2.2 Share Exchange re Equity Financing	- 8 -
2.3 Closing and Delivery of Certificates.....	- 8 -
2.4 Escrow.....	- 8 -
2.5 Effective Date	- 9 -
2.6 Share Capital.....	- 9 -
2.7 Debt.....	- 9 -
ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF UBIKA	- 9 -
3.1 Organization and Existence	- 9 -
3.2 Subsidiaries	- 10 -
3.3 Authorization	- 10 -
3.4 Authorized Capital.....	- 10 -
3.5 No Other Agreement to Purchase	- 10 -
3.6 Absence of Certain Changes.....	- 11 -
3.7 Indebtedness to Directors, Officers and Others	- 12 -
3.8 Rights of Directors, Officers and Others	- 12 -
3.9 Taxes.....	- 12 -
3.10 Joint Ventures	- 12 -
3.11 Restrictive Covenants	- 13 -
3.12 Material Contracts.....	- 13 -
3.13 Necessary Licenses and Permits	- 13 -
3.14 Compliance with Law	- 13 -
3.15 Employee Benefit Plans.....	- 14 -
3.16 Litigation.....	- 14 -
3.17 No Material Adverse Change.....	- 14 -
3.18 No Limitations	- 14 -
3.19 Reporting Issuer Status	- 14 -
3.20 Regulatory Compliance	- 14 -
3.21 Non-Arm's Length Transactions	- 14 -
3.22 Enforceability.....	- 15 -
3.23 Corporate Documents, Books and Records	- 15 -
3.24 Information	- 15 -
3.25 Shareholder Loans	- 15 -
ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF UBIKA MAJOR SHAREHOLDERS	- 15 -
4.1 Capacity	- 15 -
4.2 Execution and Delivery.....	- 16 -
4.3 No Violation.....	- 16 -

4.4	Ownership	- 16 -
ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF SEARCHGOLD		- 16 -
5.1	Organization and Existence	- 17 -
5.2	Subsidiaries	- 17 -
5.3	Authorization	- 17 -
5.4	Authorized Capital	- 17 -
5.5	No Other Agreement to Purchase	- 18 -
5.6	Absence of Certain Changes	- 18 -
5.7	Indebtedness to Directors, Officers and Others	- 19 -
5.8	Taxes	- 19 -
5.9	Joint Ventures	- 19 -
5.10	Restrictive Covenants	- 19 -
5.11	Material Contracts	- 19 -
5.12	Compliance with Law	- 20 -
5.13	Litigation	- 20 -
5.14	No Material Adverse Change	- 20 -
5.15	No Limitations	- 20 -
5.16	Reporting Issuer Status	- 20 -
5.17	Regulatory Compliance	- 21 -
5.18	Non-Arm's Length Transactions	- 21 -
5.19	Enforceability	- 21 -
5.20	Consents	- 21 -
5.21	Reports and SearchGold Financial Statements	- 21 -
5.22	Corporate Documents, Books and Records	- 22 -
5.23	Information	- 22 -
5.24	Shareholder Loans	- 22 -
5.25	Indebtedness and Liens	- 22 -
ARTICLE 6 COVENANTS		- 22 -
6.1	Filings	- 22 -
6.2	Additional Agreements	- 22 -
6.3	Access to Information	- 23 -
6.4	Conduct of Business of Ubika	- 23 -
6.5	Conduct of Business of SearchGold	- 25 -
6.6	Material Change	- 26 -
6.7	Conditions Precedent	- 27 -
ARTICLE 7 CONDITIONS TO OBLIGATION TO CLOSE		- 27 -
7.1	SearchGold's Closing Conditions	- 27 -
7.2	Ubika's Closing Conditions	- 29 -
ARTICLE 8 TERMINATION		- 31 -
8.1	Termination	- 31 -
8.2	Effect of Termination	- 31 -
8.3	Waivers and Extensions	- 32 -
ARTICLE 9 TRANSACTION COSTS		- 32 -
9.1	Transaction Costs	- 32 -
ARTICLE 10 NOTICES		- 32 -
10.1	Notices	- 32 -
ARTICLE 11 INDEMNIFICATION		- 33 -

11.1	Survival of Covenants, Agreements, Etc.	- 33 -
11.2	Indemnification by Ubika	- 34 -
11.3	Indemnification by SearchGold	- 34 -
11.4	Notice of Claim.....	- 35 -
11.5	Direct Claims	- 35 -
11.6	Third Party Claims	- 35 -
11.7	Settlement of Third Party Claims	- 36 -
11.8	Co-operation	- 36 -
11.9	Exclusivity	- 36 -
ARTICLE 12 MISCELLANEOUS		- 36 -
12.1	Amendments and Waivers	- 36 -
12.2	Consent to Jurisdiction.....	- 36 -
12.3	Governing Law	- 37 -
12.4	Further Assurances.....	- 37 -
12.5	Time	- 37 -
12.6	Assignment	- 37 -
12.7	Public Announcement or Disclosure	- 37 -
12.8	Entire Agreement, Counterparts and Section Headings	- 37 -
12.9	Regulatory Approval.....	- 37 -

SCHEDULES:

Schedule A	-	Ubika Major Shareholders
Schedule B	-	SearchGold Shares Issued to Ubika Major Shareholders
Schedule 3.12	-	Ubika Material Contracts
Schedule 5.11	-	SearchGold Material Contracts

SECURITIES EXCHANGE AGREEMENT

THIS AGREEMENT made as of the 14th day of June, 2013

AMONG:

UBIKA CORP.,
a corporation existing under the federal laws of Canada

("Ubika")

AND

VISWANATHAN KARAMADAM,
an individual resident in the City of Mississauga

(a "Ubika Major Shareholder")

AND

VIKAS RANJAN,
an individual resident in the City of Mississauga

(a "Ubika Major Shareholder")

AND

2368798 ONTARIO INC.,
a corporation existing under the provincial laws of Ontario

(a "Ubika Major Shareholder")

AND

2368799 ONTARIO INC.,
a corporation existing under the provincial laws of Ontario

(a "Ubika Major Shareholder")

(together with Viswanathan Karamadam, Vikas Ranjan, 2368798 and 2368799 Ontario Inc. the "Ubika Major Shareholders")

AND

SEARCHGOLD RESOURCES INC.,
a corporation existing under the federal laws of Canada

("SearchGold")

WHEREAS the Ubika Major Shareholders are the registered and beneficial owners of the majority of the issued and outstanding shares of Ubika (each, a "**Ubika Share**" and collectively, the "**Ubika Shares**");

AND WHEREAS SearchGold is a reporting issuer in the provinces of British Columbia, Alberta and Quebec whose common shares are listed on the TSX Venture Exchange (the "**TSXV**");

AND WHEREAS the Ubika Major Shareholders shall, prior to or contemporaneous with the Closing (as defined below), acquire all of the Ubika Shares;

AND WHEREAS the Ubika Major Shareholders shall exchange, transfer and assign all of the Ubika Shares held by each Ubika Major Shareholder to SearchGold in consideration for SearchGold issuing from treasury 35,000,000 SearchGold shares (each a “**SearchGold Share**” and together, the “**SearchGold Shares**”) in accordance with the Share Exchange Ratio as hereinafter defined);

AND WHEREAS subsequent to the Closing, SearchGold shall carry on the business of Ubika; and

AND WHEREAS SearchGold, Ubika and the Ubika Major Shareholders wish to exchange securities on the terms and conditions herein contained.

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby covenant and agree as follows.

ARTICLE 1 DEFINITIONS

1.1 Definitions

For all purposes of this Agreement the following capitalized terms shall have the meanings set forth in this Article 1:

“**Affiliate**” of an entity means any Person directly or indirectly controlling, controlled by or under direct or indirect common control with such entity.

“**Articles**” means the certificate and articles of incorporation (as amended), certificate and articles of organization (as amended), constitution, operating agreement, joint venture or partnership agreement or articles or other constituting document of any Person other than an individual, each as from time to time amended or modified.

“**Bridge Loan Financing**” means the issuance of up to \$2,000,000 of indebtedness of Ubika pursuant to one or more short-term debt instruments, which shall be repayable on or before July 31, 2013.

“**Business Day**” means a day, excluding Saturday and Sunday, on which banking institutions are open for business in Toronto, Ontario or Montreal, Quebec.

“**Change of Control**” means the acquisition, directly or indirectly, of beneficial ownership of voting securities that results in a holding of more than 20% of the issued and outstanding voting securities of Ubika by a third party, other than in connection with this Agreement or an internal corporate reorganization.

“**Claim**” has the meaning set forth in Section 11.4.

“**Closing**” means the closing of the Share Exchange, the Debenture Exchange and the transactions relating thereto pursuant to the terms of this Agreement.

“**Closing Date**” means the date of Closing as agreed upon by SearchGold and Ubika.

“**Closing Time**” means 10:00 a.m. (Toronto time) on the Closing Date.

“**CNSX**” means the Canadian National Stock Exchange.

“**Control**” in respect of a Person (including the terms “**controlled by**” and “**under common control with**”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or by other arrangement.

“**Debenture Exchange**” means the exchange of Ubika Debentures for SearchGold Debentures at the Debenture Exchange Ratio, pursuant to the Subscription Agreement for Subscription Receipts.

“**Debenture Exchange Ratio**” means the exchange of Ubika Debentures for SearchGold Debentures, as applicable, at an exchange basis of one (1) SearchGold Debenture for every Ubika Debenture, as applicable.

“**Direct Claim**” has the meaning set forth in Section 11.4.

“**Disclosure Documents**” means the CNSX listing statement and the management information circular, as applicable, of SearchGold with respect to the Share Exchange and Debenture Exchange.

“**Distribution**” means: (a) the declaration or payment of any dividend in cash, securities or property on or in respect of any class of securities of the Person or its Subsidiaries; (b) the purchase, redemption or other retirement of any securities of the Person or its Subsidiaries, directly or indirectly; or (c) any other distribution on or in respect of any class of securities of the Person or its Subsidiaries.

“**Dollars**” and “**\$**” means Canadian dollars, unless otherwise specified.

“**Environmental Laws**” means all applicable Laws relating to the protection of human health and safety, the environment or natural environment (as defined in all such Laws including air, surface water, ground water, land surface, soil, and subsurface strata), or hazardous or toxic substances or wastes, pollutants or contaminants.

“**Equity Financing**” means an equity financing of Ubika to be completed on or prior to the Closing Date for minimum aggregate gross proceeds of \$500,000 and maximum aggregate gross proceeds of \$2,000,000, or such other amount as may be required by the TSXV or CNSX, as the case may be, to meet listing requirements.

“**Excluded Securities**” has the meaning set forth in Section 7.1(n).

“**Financing Price**” means the post-Share Exchange price per each Ubika security issued pursuant to the Equity Financing and Subscription Receipt Financing.

“**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board.

“**Income Tax Act**” means the *Income Tax Act* (Canada), as amended from time to time.

“**Indebtedness**” means all obligations, contingent (to the extent required to be reflected in financial statements prepared in accordance with IFRS) and otherwise, which in accordance with IFRS should be classified on the obligor’s balance sheet 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.

“**Indemnified Party**” has the meaning set forth in Section 11.4.

“**Insider**” has that meaning as defined in the Securities Act (*Ontario*).

“**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.

“**Lien**” means: (a) any encumbrance, mortgage, pledge, hypothec, prior claim, lien, charge or other security interest of any kind upon any property or assets of any character, or upon the income or profits therefrom; (b) any acquisition of or agreement to have an option to acquire any property or assets upon conditional sale or other title retention agreement, device or arrangement (including a capitalized lease); or (c) any sale, assignment, pledge or other transfer for security of any accounts, general intangibles or chattel paper, with or without recourse.

“**Losses**”, in respect of any matter, means all claims, demands, proceedings, losses, damages, liabilities, deficiencies, costs and expenses (including, without limitation, all legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement) arising directly or indirectly as a consequence of such matter.

“**Material Adverse Effect**” in respect of a Person means any change, effect, event, occurrence, condition or development that has or could reasonably be expected to have, individually or in the aggregate, a material and adverse impact on the business, operations, results of operations, assets, capitalization or financial condition of such Person, other than any change, effect, event, occurrence or state of facts relating to the global economy or securities markets in general.

“**Permitted Liens**” means:

- (a) undetermined or inchoate Liens and charges incidental to construction, maintenance or operations or otherwise relating to the ordinary course of business which have not at the time been filed pursuant to law;
- (b) Liens for taxes and assessments for the then current year, Liens for taxes and assessments not at the time overdue, Liens securing worker’s compensation assessments and Liens for specified taxes and assessments which are overdue (and which have been disclosed to the other parties to this Agreement) but the validity of which is being contested at the time in good faith, if the Person shall have made on its books provision reasonably deemed by it to be adequate therefor;

- (c) cash or governmental obligations deposited in the ordinary course of business in connection with contracts, bids, tenders or to secure worker's compensation, unemployment insurance, surety or appeal bonds, costs of litigation, when required by law, public and statutory obligations, Liens or claims incidental to current construction, and mechanics', warehousemen's, carriers' and other similar Liens; and
- (d) all rights reserved to or vested in any governmental body by the terms of any lease, licence, franchise, grant or permit held by it or by any statutory provision to terminate any such lease, licence, franchise, grant or permit or to require annual or periodic payments as a condition of the continuance thereof or to distrain against or to obtain a Lien on any of its property or assets in the event of failure to make such annual or other periodic payments.

"Person" means an individual, partnership, corporation, association, trust, joint venture, unincorporated organization and any government, governmental department or agency or political subdivision thereof.

"SearchGold Assets" means all assets owned by SearchGold, including but not limited to cash and various property rights as described in the Disclosure Documents.

"SearchGold Broker Warrants" means the broker warrants of SearchGold issued in exchange for the Ubika Broker Warrants.

"SearchGold Debentures" means the debentures of SearchGold issued upon exchange of the Ubika Debentures, pursuant to the terms of the SearchGold Trust Indenture.

"SearchGold Financial Statements" has the meaning set forth in Section 5.21(a).

"SearchGold Options" means stock options to acquire SearchGold Shares pursuant to the SearchGold Plan.

"SearchGold Plan" means the stock option plan of SearchGold.

"SearchGold Shares" means common shares in the capital of SearchGold.

"SearchGold Shareholders" means, collectively, the registered and beneficial holders of all the SearchGold Shares.

"SearchGold Subsidiary" means SearchGold Guinée SARL.

"SearchGold Warrants" means outstanding warrants to acquire SearchGold Shares exercisable for \$0.10 and expiring on November 5, 2014.

"Share Exchange" means the exchange of Ubika Shares for SearchGold Shares (and the exchange of Ubika Broker Warrants for SearchGold Broker Warrants) in consideration for the issuance by SearchGold of 35,000,000 SearchGold Shares in accordance with the Share Exchange Ratio, all as provided for herein, pursuant to which SearchGold will directly and indirectly own all of the Ubika Shares and the Ubika Major Shareholders will in the aggregate own approximately 53.32% of the aggregate number of SearchGold Shares, prior to giving effect to the Equity Financing, if any, and the Subscription Receipt Financing.

“**Share Exchange Ratio**” means the exchange of Ubika Shares for SearchGold Shares, as applicable, at an exchange basis of 14.0939616 SearchGold Shares for every Ubika Share, as applicable.

“**Subscription Agreement for Subscription Receipts**” means the subscription agreement between Ubika and certain subscribers in respect of the Subscription Receipt Offering dated May 10, 2013.

“**Subscription Receipts**” means the subscription receipts of Ubika offered pursuant to the Subscription Receipt Financing.

“**Subscription Receipt Financing**” means the private placement of Subscription Receipts by Ubika for minimum gross proceeds of \$10,000,000 and maximum gross proceeds of \$35,000,000 which will convert into Ubika Debentures upon satisfaction of the escrow release conditions as set forth in the subscription agreement in connection with the Subscription Receipt Financing and the Disclosure Document, which will be exchangeable upon completion of the Securities Exchange for SearchGold Debentures.

“**Subsidiary**” or “**Subsidiaries**” shall have the same meaning as the term “subsidiary companies” in the *Securities Act* (Ontario).

“**Ubika Assets**” means all assets owned by Ubika including, but not limited to, cash.

“**Ubika Broker Warrants**” shall mean the broker warrants issued by Ubika as part of the Equity Financing and exchangeable into SearchGold Broker Warrants, which in turn shall be exercisable into SearchGold Shares.

“**Ubika Debentures**” means the debentures of Ubika issued upon conversion of the Subscription Receipts and listed for trading on the CNSX.

“**Ubika Share Buy-Back**” means the buy-back by Ubika of the 100 Ubika Shares issued to Business Pitstop Corporation and 300 Ubika Shares issued to Ubequity Capital Partners Inc., to be completed before the Closing.

“**Ubika Shares**” means the common shares of Ubika.

“**Ubika Share Split**” means the split of Ubika Shares on the basis of 1,552.08 Ubika Shares for each currently issued Ubika Share, to be completed before the Closing.

“**Ubika Subsidiary**” means SmallCapPower, a wholly owned subsidiary of Ubika, incorporated under the *Canada Business Corporations Act*.

“**Ubika Trust Indenture**” means an indenture dated May 10, 2013 between Ubika and Computershare Trust Company of Canada, which governs the terms of the Ubika Debentures.

“**Ubika Warrants**” means warrants to acquire Ubika Shares.

“**Tax**” or “**Taxes**” means all taxes, charges, fees, levies, imposts and other assessments, including all income, sales, use, goods and services, value added, capital, capital gains, alternative net worth, transfer, profits, withholding, payroll, employer health, employer safety, workers compensation, excise, immovable property and moveable property taxes, and any other taxes, customs duties, fees, assessments or similar charges in the nature of a tax including Canada Pension Plan, Social Security and provincial plan contributions and workers compensation premiums, together with any interest, fines and penalties

imposed by any governmental authority (including federal, provincial, municipal and foreign governmental authorities), and whether disputed or not.

“**Tax Returns**” has the meaning set forth in Section 3.9.

“**Third Party Claim**” has the meaning set forth in Section 11.4.

1.2 Hereof, Herein, etc.

The words “hereof”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise specified herein, the term “or” has the inclusive meaning represented by the term “and/or” and the term “including” is not limiting. All references as to “Sections”, “Subsections”, “Articles”, “Schedules” and “Exhibits” shall be to Sections, Subsections, Articles, Schedules and Exhibits, respectively, of this Agreement unless otherwise specifically provided.

1.3 Computation of Time Periods

In the computation of periods of time from a specified date to a later specified date, unless otherwise specified herein, the words “commencing on” mean “commencing on and including”, the word “from” means “from and including” and the words “to” and “until” each means “to and including”.

1.4 Knowledge

Whenever used in this Agreement, a statement qualified by the phrase “to the knowledge of” or similar statement is intended to be a statement of the knowledge of the Person or senior officers of the Person regarding the facts or circumstances to which the phrase relates, after having made due inquiries and investigations with respect to such facts or circumstances.

1.5 Schedules

The following Schedules are attached hereto and form part of this Agreement:

Schedule “A”	-	Ubika Major Shareholders
Schedule “B”	-	SearchGold Shares Issued to Ubika Major Shareholders
Schedule 3.12	-	Ubika Material Contracts
Schedule 5.11	-	SearchGold Material Contracts

ARTICLE 2 AGREEMENT TO EXCHANGE

2.1 Share Exchange by Major Ubika Shareholders

- (a) Subject to all of the terms and conditions hereof and in reliance on the representations and warranties set forth or referred to herein, at the Closing Time, each of the Ubika Major Shareholders separately agrees to exchange, transfer and assign all of the Ubika Shares he or it owns or will own at the Closing Time (being the number set out opposite his or its name in the attached Schedule A) to SearchGold.
- (b) The parties agree that as consideration for the exchange, transfer and assignment of Ubika Shares to SearchGold, SearchGold shall issue to the Ubika Major Shareholders on the Closing Date an

aggregate of 35,000,000 SearchGold Shares in accordance with the Share Exchange Ratio (being the number set out opposite his or its name in the attached Schedule B). Fractional SearchGold Shares shall not be issued or otherwise provided for.

2.2 Share Exchange re Equity Financing

Subject to all of the terms and conditions hereof and in reliance on the representations and warranties set forth or referred to herein, at the Closing Time, each of the subscribers of Ubika Shares pursuant to the Equity Financing shall, pursuant to separate contractual agreement, agree to transfer and assign all of the Ubika Shares he or it owns or will own at the Closing Time to SearchGold and, as consideration for the exchange, transfer and assignment, SearchGold shall issue SearchGold Shares in accordance with the Share Exchange Ratio. Fractional SearchGold Shares shall not be issued or otherwise provided for.

2.3 Closing and Delivery of Certificates

- (a) The Closing shall take place at the Toronto offices of Heenan Blaikie LLP, at the Closing Time on the Closing Date, or as Ubika and SearchGold may otherwise agree in writing.
- (b) Subject to the satisfaction of the conditions to the obligation to close the transactions contemplated herein set forth in Article 7, the Ubika Major Shareholders shall transfer and deliver to SearchGold at the Closing Time certificates representing the Ubika Shares set out opposite their name in the attached Schedule A duly endorsed in blank for transfer or accompanied by a duly executed power of attorney for transfer in blank.
- (c) Subject to compliance with Section 2.3(b), SearchGold shall deliver to the Ubika Major Shareholders at the Closing Time certificates or written evidence representing the number of SearchGold Shares set out opposite their respective names in the attached Schedule B, and shall enter or cause to be entered the Ubika Major Shareholders on the books of SearchGold as the holders of such SearchGold Shares.
- (d) Each Ubika Major Shareholder hereby agrees that Ubika shall have the authority to act on his or its behalf at Closing and to deliver, on behalf of the Ubika Major Shareholders, any notice, direction, consent, waiver, extension or other communication and SearchGold shall be entitled to and shall act on any such notice, direction, consent, waiver, extension or other communication.
- (e) Subject to Closing, each subscriber of Ubika Shares pursuant to the Equity Financing shall, pursuant to separate contractual agreement, agree to transfer and deliver to SearchGold at the Closing Time certificates representing the Ubika Shares set out opposite their name duly endorsed in blank for transfer or accompanied by a duly executed power of attorney for transfer in blank.

2.4 Escrow

Each Ubika Major Shareholder acknowledges and agrees that, to the extent such Person will be an Insider of SearchGold following the Closing, any securities of SearchGold held by such Person will be subject to escrow in accordance with the policies of the TSXV or CNSX, or other applicable regulatory requirements. In circumstances where Persons other than Insiders of SearchGold after the Closing Date are to have SearchGold Shares escrowed, SearchGold and Ubika will use reasonable commercial efforts to inform such affected Persons in advance of the Closing Date.

2.5 Effective Date

The exchange of Ubika Shares for SearchGold Shares shall take effect at and from the Closing Time.

2.6 Share Capital

For greater certainty, the parties acknowledge that, after the Closing:

- (i) An aggregate of 77,891,305 SearchGold Shares will be issued and outstanding after the Closing (assuming a minimum Equity Financing) and an aggregate 107,891,305 SearchGold Shares will be issued and outstanding after the Closing (assuming a maximum Equity Financing and Subscription Receipt Financing);
- (ii) An aggregate of 800,000 SearchGold Broker Warrants (assuming a minimum Equity Financing) and 3,200,000 SearchGold Broker Warrants (assuming a maximum Equity Financing), each exercisable to acquire SearchGold Shares at \$0.7047 per SearchGold Share will be issued and outstanding;
- (iii) An aggregate of 300,000 SearchGold Options, each exercisable to acquire one SearchGold Share at \$0.24 per SearchGold Share, will be issued and outstanding;
- (iv) An aggregate of 4,300,000 SearchGold Warrants, each exercisable to acquire one SearchGold Share at \$0.10 per SearchGold Share, will be issued and outstanding;
- (v) 36,200,000 SearchGold Shares will be held by Ubika Shareholders;
- (vi) 31,691,305 SearchGold Shares will be held by SearchGold Shareholders (excluding Ubika Shareholders that hold SearchGold Shares).

2.7 Debt

For greater certainty, the parties acknowledge that, pursuant to the Subscription Receipt Offering, after the Closing, up to 55,000,000 SearchGold Debentures will be issued and outstanding after the Closing (assuming a maximum of 55,000 Subscription Receipts are issued pursuant to the Subscription Receipt Financing), upon exchange of the Ubika Debentures for SearchGold Debentures. A total of 30,000 Subscription Receipts were issued by Ubika on May 10, 2013. The Debenture Exchange shall be effected pursuant to the provisions of the Ubika Trust Indenture.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF UBIKA

In order to induce SearchGold to enter into this Agreement and to consummate the transactions contemplated by this Agreement, Ubika and each Ubika Major Shareholder hereby jointly and severally represents and warrants as follows to and in favour of SearchGold and acknowledge that SearchGold is relying upon such representations and warranties in connection with the Share Exchange:

3.1 Organization and Existence

Each of Ubika and the Ubika Subsidiary is a corporation duly incorporated, organized and validly existing under the laws of its jurisdiction of incorporation and has the corporate power to own its properties and to carry on its business as now conducted and has made all necessary filings under all applicable corporate,

securities and taxation laws or any other laws to which it is subject, except where the failure to make such filing would not have a Material Adverse Effect on Ubika. Ubika does not have any Subsidiaries other than the Ubika Subsidiary. No proceedings have been instituted or are pending for the dissolution or liquidation of Ubika or the Ubika Subsidiary.

3.2 Subsidiaries

Ubika does not beneficially own, or exercise control or direction over, 10% or more of the outstanding voting shares of any company other than the Ubika Subsidiary and Ubika beneficially owns, directly or indirectly, all of the issued and outstanding shares in the capital of each of Ubika and the Ubika Subsidiary free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands of any kind whatsoever, all of such shares have been duly authorized and validly issued and are outstanding as fully paid and non-assessable shares and no person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the purchase from Ubika of any interest in any of such shares or for the issue or allotment of any unissued shares in the capital of either Ubika or the Ubika Subsidiary or any other security convertible into or exchangeable for any such shares.

3.3 Authorization

The execution, delivery and performance by Ubika of this Agreement: (i) are within its corporate power and authority; (ii) have been, or will be duly authorized by all necessary corporate proceedings; and (iii) do not and will not conflict with or result in any breach of any provision of, or the creation of any Lien upon any of the property of Ubika or result in any Material Adverse Effect on Ubika or any of its property pursuant to the Articles of Ubika, any Laws, order, judgment, injunction, license or permit applicable to Ubika or any indenture, lease, agreement, contract, instrument or Lien, to which Ubika is a party or by which the property of Ubika may be bound or affected.

3.4 Authorized Capital

- (a) The authorized capital of Ubika consists of an unlimited number Ubika Shares of which 2,483,333 Ubika Shares will be issued and outstanding after completion of the Ubika Share Buy-Back and Ubika Share Split.
- (b) The Ubika Shares issued and outstanding as at the Closing Time have been, or will at the Closing Time be, duly authorized and validly issued and outstanding as fully paid and non-assessable shares. None of the Ubika Shares have been issued in violation of any Laws, Ubika's Articles, by-laws or any agreement to which Ubika is a party or by which it is bound.

3.5 No Other Agreement to Purchase

Other than as contemplated herein, 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 Ubika to issue any equity securities or any securities convertible or exchangeable, directly or indirectly, into any equity securities of Ubika and the Ubika Subsidiary, save and except for the Ubika Share Buy-Back. To Ubika's knowledge, there are no shareholders' agreements, pooling agreements, voting trusts or other agreements or understandings with respect to the voting of the Ubika Shares or shares of Ubika Subsidiary, or any of them.

3.6 Absence of Certain Changes

Since December 31, 2012, each of Ubika and the Ubika Subsidiary has not, except as may be disclosed in writing to SearchGold:

- (a) issued, sold, or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any Ubika Shares or other corporate securities or any right, option or warrant with respect thereto;
- (b) amended or proposed to amend its Articles or by-laws;
- (c) split, combined or reclassified any of its securities or declared or made any Distribution, other than in connection with the Ubika Share Split;
- (d) suffered any material loss relating to litigation or, to the knowledge of Ubika, been threatened with litigation;
- (e) entered into or amended any employment contracts with any director, officer or senior management employee, created or amended any employee benefit plan, paid vacation time allowed or fringe benefits for its directors or officers;
- (f) suffered damage, destruction or other casualty, loss, or forfeiture of, any property or assets, whether or not covered by insurance;
- (g) made any capital expenditures, additions or improvements or commitments for the same, except those which do not exceed \$50,000 per month;
- (h) other than in the ordinary course of business: (i) entered into any contract, commitment or agreement under which it has outstanding Indebtedness for borrowed money or for the deferred purchase price of property, save and except for: (A) existing security registered in connection with an operating line and bridge loan with Canada Imperial Bank of Commerce, which is to be satisfied and discharged at the Closing Time, or (B) the Bridge Loan Financing; or (ii) made any loan or advance to any Person, except in connection with Ubika making investments in the ordinary course of business;
- (i) acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, corporation, partnership, joint venture or other business organization or division or acquired or agreed to acquire any material assets;
- (j) other than as disclosed in the Disclosure Documents, entered into any material contracts regarding its business operations, including joint ventures, partnerships or other arrangements;
- (k) created any stock option or bonus plan, paid any bonuses, deferred or otherwise, or deferred any compensation to any of its directors or officers other than such payments made in the ordinary course of business;
- (l) made any material change in accounting procedures or practices;
- (m) mortgaged, hypothecated or pledged any of its assets including the Ubika Assets, or subjected them to any Lien other than a Permitted Lien, other than as set forth in Section 3.6(h);

- (n) other than as disclosed in the Disclosure Documents, entered into any other material transaction, or any amendment of any contract, lease, agreement or license which is material to its business;
- (o) sold, leased, subleased, assigned or transferred any of its assets including the Ubika Assets;
- (p) cancelled, waived or compromised any debts or claims, including accounts payable to and receivable from its Affiliates;
- (q) failed to pay or satisfy when due any liability where the failure to do so would have a Material Adverse Effect on Ubika; or
- (r) other than as disclosed in the Disclosure Documents, entered into any agreement or understanding to do any of the foregoing.

3.7 Indebtedness to Directors, Officers and Others

Other than as set forth in the financial statements of Ubika, neither Ubika nor the Ubika Subsidiary is indebted to any director, officer, employee or consultant of Ubika or the Ubika Subsidiary as applicable, except for amounts due as normal compensation or reimbursement of ordinary business expenses.

3.8 Rights of Directors, Officers and Others

No director, officer, Insider or other non-arm's length party to Ubika or the Ubika Subsidiary, as applicable, (or any associate or affiliate thereof) has any right, title or interest in (or the right to acquire any right, title or interest in) any royalty interest, carried interest, participation interest or any other interest whatsoever.

3.9 Taxes

All returns, declarations, reports, estimates, statements, schedules or other information or documents with respect to Taxes (collectively, "**Tax Returns**") required to be filed by or with respect to Ubika and the Ubika Subsidiary, as applicable, have been filed within the prescribed time, with the appropriate tax authorities and all such Tax Returns are true, correct, and complete in all material respects. No Tax Return of Ubika or the Ubika Subsidiary, as applicable, is being audited by the relevant taxing authority, and there are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by Ubika or the Ubika Subsidiary, as applicable, (including the time for filing of Tax Returns or paying Taxes) and Ubika has no pending requests for any such waivers, extensions, or comparable consents. Neither Ubika nor the Ubika Subsidiary have received a ruling from any taxing authority or signed an agreement with any taxing authority that could reasonably be expected to have a Material Adverse Effect on Ubika or the Ubika Subsidiary, taken as a whole. Ubika does not owe any Taxes to the federal government, a provincial government, a municipal government or any other governmental authority, other than as set forth in the financial statements of Ubika.

3.10 Joint Ventures

Except as disclosed in the Disclosure Documents, none of Ubika and the Ubika Subsidiary have entered into any joint ventures with any third party.

3.11 Restrictive Covenants

None of Ubika or the Ubika Subsidiary is a party to or bound or affected by any commitment, agreement or document containing any covenant expressly limiting its freedom to compete in any line of business, compete in any geographic region, transfer or move any of its assets or operations, other than as set forth in the financial statements of Ubika.

3.12 Material Contracts

- (a) Attached hereto as Schedule 3.12 is a true, complete and accurate list of all material contracts, agreements and commitments entered into by Ubika and the Ubika Subsidiary which are in writing or have been orally agreed to by Ubika and the Ubika Subsidiary, as applicable; and
- (b) all contracts, agreements, benefit plans, leases and commitments required to be disclosed to SearchGold pursuant to this Section 3.12 are valid, binding and in full force and effect as to Ubika and the Ubika Subsidiary, as applicable, and Ubika and the Ubika Subsidiary as applicable, 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 Ubika and the Ubika Subsidiary, taken as a whole, 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 Ubika and the Ubika Subsidiary, as applicable.

3.13 Necessary Licenses and Permits

Ubika and the Ubika Subsidiary have all necessary and required 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 their respective properties and assets and to conduct their business as now conducted, except where the failure to hold the foregoing would not have a Material Adverse Effect on Ubika and the Ubika Subsidiary, taken as a whole. None of Ubika and the Ubika Subsidiary is in default, nor have any of them received any notice of any claim or default with respect to any such license, permit, consent, concession or authorization. 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 transactions contemplated hereby: (a) to avoid the loss of any license, permit, consent, concession or other authorization or any asset, property or right pursuant to the terms thereof, or the violation or breach of any law applicable thereto, or (b) to enable Ubika to hold and enjoy the same immediately after the Closing Date in the conduct of its business as conducted prior to the Closing Date.

3.14 Compliance with Law

None of Ubika and the Ubika Subsidiary is 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 its properties or assets, except where such default or violation would not have a Material Adverse Effect on Ubika and the Ubika Subsidiary, taken as a whole. None of Ubika and the Ubika Subsidiary has received any notification alleging any violations of any of the foregoing with respect to which adequate corrective action has not been taken.

3.15 Employee Benefit Plans

None of Ubika and the Ubika Subsidiary has 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 plans, save and except for health and dental coverage.

3.16 Litigation

Except as disclosed in writing to SearchGold, there is no suit, claim, action, proceeding or, to the knowledge of Ubika, investigation pending or threatened against or affecting Ubika, the Ubika Subsidiary, or any of their respective assets or properties, or any of their respective assets or properties, or any officer or director thereof in his capacity as an officer or director thereof.

3.17 No Material Adverse Change

Since December 31, 2012, no change has occurred in the business, operations, results of operations, assets, capitalization or condition (financial or otherwise) of Ubika or the Ubika Subsidiary, whether or not in the ordinary course of business, whether separately or in the aggregate with other occurrences or developments, and whether insured against or not, which could reasonably be expected to have a Material Adverse Effect on Ubika or the Ubika Subsidiary, taken as a whole.

3.18 No Limitations

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which Ubika or the Ubika Subsidiary is a party or is otherwise bound that would now or hereafter, in any way limit the business, use of assets or operations of Ubika or the Ubika Subsidiary, taken as a whole.

3.19 Reporting Issuer Status

None of Ubika or the Ubika Subsidiary is a “reporting issuer” (or the equivalent status) in any province or territory of Canada. No order has been issued ceasing or suspending trading or prohibiting the issue of any securities of Ubika or the Ubika Subsidiary and no such proceedings are pending, or to the knowledge of Ubika, threatened.

3.20 Regulatory Compliance

Each of Ubika or the Ubika Subsidiary is in compliance with all regulatory orders, directives and decisions that have application to Ubika or the Ubika Subsidiary except where such non-compliance would not have a Material Adverse Effect on Ubika or the Ubika Subsidiary, taken as a whole, and each of Ubika or the Ubika Subsidiary has not received notice from any governmental or regulatory authority that Ubika or the Ubika Subsidiary is not in compliance with any such regulatory orders, directives or decisions.

3.21 Non-Arm’s Length Transactions

- (a) Except as disclosed to SearchGold in writing or as set forth in Ubika’s financial statements, none of Ubika or the Ubika Subsidiary has made any payment or loan to, or has borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any other Person with whom either such company is not dealing at arm’s length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing; and

- (b) except as disclosed to SearchGold in writing, none of Ubika or the Ubika Subsidiary is a party to any contract or agreement with any officer, director, employee, shareholder or any other Person with whom either such company is not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing.

3.22 Enforceability

The execution and delivery by Ubika of this Agreement and any other agreement contemplated by this Agreement will result in legally binding obligations of Ubika enforceable against Ubika in accordance with the respective terms and provisions hereof and 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.

3.23 Corporate Documents, Books and Records

Complete and correct copies of the Articles, and of all amendments thereto, of Ubika have been previously delivered to SearchGold. The minute book of Ubika contains complete and accurate records in all material respects of all meetings and consents in lieu of meetings of the board of directors (and its committees) and shareholders of Ubika since incorporation. Except as reflected in such minute books, there are no minutes of meetings or consents in lieu of meetings of the board of directors (or its committees) or of the shareholders of Ubika.

3.24 Information

All data and information provided by Ubika at the request of SearchGold and its agents and representatives, to SearchGold and its agents and representatives in connection with the entering into of this Agreement was and is complete and true and correct in all material respects.

3.25 Shareholder Loans

There are no loans or other liabilities of Ubika to any shareholder or to any previous shareholder of Ubika other than as disclosed in the financial statements.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF UBIKA MAJOR SHAREHOLDERS

Each of the Ubika Major Shareholders severally (and not jointly nor jointly and severally) represents and warrants, but only as to itself or himself, to SearchGold as follows:

4.1 Capacity

Each Ubika Major Shareholder has the power and authority to own or hold his Ubika Shares, to enter into this Agreement and to perform its or his obligations under this Agreement.

4.2 Execution and Delivery

This Agreement and any other agreement contemplated by this Agreement has been duly executed and delivered by each Ubika Major Shareholder and will result in legally binding obligations of each Ubika Major Shareholder enforceable against the other Ubika Major Shareholders in accordance with the respective terms and provisions hereof and 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.

4.3 No Violation

The execution and delivery of this Agreement, the transfer of the Ubika Shares, as applicable, and the performance, observance or compliance with the terms of this Agreement by the Ubika Major Shareholder will not violate, constitute a default under, conflict with, or give rise to any requirement for a waiver or consent under:

- (a) any provision of law or any order of any court or other governmental agency applicable to such Ubika Major Shareholder;
- (b) the Articles of such Ubika Major Shareholder, as applicable;
- (c) any provision of any agreement, instrument or other obligation to which such Ubika Major Shareholder is a party or by which such Ubika Major Shareholder is bound; or
- (d) any applicable judgment, writ, decree, order or Laws applicable to such Ubika Major Shareholder.

4.4 Ownership

Each Ubika Major Shareholder is the registered and beneficial owner of the Ubika Shares set out beside its or his name in Schedule A, free and clear of any Liens and all information disclosed in Schedule A with respect to each Ubika Major Shareholder is true and accurate as of the date hereof and will be true and accurate as of the Closing. Upon the completion of the Closing, except for the rights of SearchGold pursuant to this Agreement with respect to the Ubika Shares, there will be no outstanding options, calls or rights of any kind binding on any Ubika Major Shareholder relating to or providing for the purchase, delivery or transfer of any of his or its Ubika Shares.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF SEARCHGOLD

In order to induce Ubika to enter into this Agreement and to consummate the transactions contemplated by this Agreement, SearchGold hereby represents and warrants as follows to and in favour of Ubika and each Ubika Major Shareholder and acknowledges that each of Ubika and each Ubika Major Shareholder is relying upon such representations and warranties in connection with the Share Exchange.

5.1 Organization and Existence

SearchGold is a corporation duly incorporated, organized and validly existing under the federal laws of Canada and has the corporate power to own its properties and to carry on its business as now conducted and has made all necessary filings under all applicable corporate, securities and taxation laws or any other laws to which SearchGold is subject, except where the failure to make such filing would not have a Material Adverse Effect on SearchGold. No proceedings have been instituted nor are pending for the dissolution or liquidation of SearchGold. Other than as previously disclosed to Ubika, no amendments to Articles of SearchGold have been enacted since SearchGold's incorporation and organization.

5.2 Subsidiaries

SearchGold does not beneficially own, or exercise control or direction over, 10% or more of the outstanding voting securities of any company other than the SearchGold Subsidiary and SearchGold beneficially owns, directly or indirectly, all of the issued and outstanding shares in the capital of each of SearchGold and the SearchGold Subsidiary free and clear of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands of any kind whatsoever, all of such shares have been duly authorized and validly issued and are outstanding as fully paid and non-assessable shares and no person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the purchase from SearchGold of any interest in any of such shares or for the issue or allotment of any unissued shares in the capital of the SearchGold Subsidiary or any other security convertible into or exchangeable for any such shares.

5.3 Authorization

- (a) The execution, delivery and performance by SearchGold of this Agreement: (i) are within its corporate power and authority; (ii) have been, or will be duly authorized by all necessary corporate proceedings; and (iii) do not and will not conflict with or result in any breach of any provision of, or the creation of any Lien upon any of the property of SearchGold pursuant to the Articles of SearchGold, any Laws, order, judgment, injunction, license or permit applicable to SearchGold or any indenture, lease, agreement, contract, instrument or Lien, to which SearchGold is a party or by which the property of SearchGold may be bound or affected.
- (b) The SearchGold Shares, when delivered to the Ubika Major Shareholders in accordance with the terms of this Agreement, will be validly issued and outstanding as fully paid and non-assessable SearchGold Shares.

5.4 Authorized Capital

- (a) The authorized capital of SearchGold consists of an unlimited number of SearchGold Shares, of which 32,891,305 SearchGold Shares are issued and outstanding as at the date hereof. SearchGold may issue up to an additional 4,300,000 SearchGold Shares pursuant to the exercise of existing SearchGold Warrants. In addition, there are 300,000 SearchGold Shares reserved for issuance under the SearchGold Options at an average exercise price of \$0.24 per SearchGold Share. SearchGold may issue additional SearchGold Shares and securities convertible into SearchGold Shares pursuant to the Share Exchange or as otherwise contemplated hereunder.
- (b) The SearchGold Shares issued and outstanding as at the Closing Time have been, or will at the Closing Time be, duly authorized and validly issued and outstanding as fully paid and non-assessable shares. None of the SearchGold Shares or SearchGold Warrants have been issued in

violation of any Laws, the policies of the TSXV (or CNSX, as applicable), SearchGold's Articles or any agreement to which SearchGold is a party or by which it is bound.

5.5 No Other Agreement to Purchase

Other than as set out herein, 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 SearchGold to issue any shares or any securities convertible or exchangeable, directly or indirectly, into any SearchGold Shares. Other than the escrow agreements entered into among certain SearchGold Shareholders, SearchGold and SearchGold's transfer agent, there are no shareholders' agreements, pooling agreements, voting trusts or other agreements or understandings with respect to the voting of SearchGold Shares, or any of them.

5.6 Absence of Certain Changes

Since December 31, 2012, SearchGold has not (except as disclosed by SearchGold on SEDAR or as disclosed in this Agreement):

- (a) issued, sold, or agreed to issue, sell, pledge, hypothecate, lease, dispose of or encumber any SearchGold Shares or other corporate securities or any right, option or warrant with respect thereto;
- (b) amended or proposed to amend its Articles;
- (c) split, combined or reclassified any of its securities or declared or made any Distribution;
- (d) suffered any material loss relating to litigation or, to the knowledge of SearchGold, been threatened with litigation;
- (e) entered into or amended any employment contracts with any director, officer or senior management employee, created or amended any employee benefit plan, made any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors or officers;
- (f) suffered damage, destruction or other casualty, loss, or forfeiture of, any property or assets, whether or not covered by insurance;
- (g) other than in the ordinary course of business: (i) entered into any contract, commitment or agreement under which it has outstanding Indebtedness for borrowed money or for the deferred purchase price of property; or (ii) made any loan or advance to any Person;
- (h) acquired or agreed to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, corporation, partnership, joint venture or other business organization or division or acquired or agreed to acquire any material assets;
- (i) other than as disclosed in the Disclosure Documents, entered into any material contracts regarding its business operations, including joint ventures, partnerships or other arrangements;
- (j) created any stock option or bonus plan, paid any bonuses, deferred or otherwise, or deferred any compensation to any of its directors or officers other than such payments made in the ordinary course of business;

- (k) made any material change in accounting procedures or practices;
- (l) mortgaged, hypothecated or pledged any of the SearchGold Assets, or subjected them to any Lien;
- (m) other than as disclosed in the Disclosure Documents, entered into any other material transaction, or any amendment of any contract, lease, agreement or license which is material to its business;
- (n) sold, leased, subleased, assigned or transferred any of the SearchGold Assets;
- (o) cancelled, waived or compromised any debts or claims, including accounts payable to and receivable from its Affiliates; or
- (p) failed to pay or satisfy when due any liability of SearchGold, where such failure would have a Material Adverse Effect on SearchGold.

5.7 Indebtedness to Directors, Officers and Others

SearchGold is not indebted to any director, officer, employee or consultant of SearchGold, except for amounts due as normal compensation or reimbursement of ordinary business expenses.

5.8 Taxes

All Tax Returns required to be filed by or with respect to SearchGold have been filed within the prescribed time, with the appropriate tax authorities and all such Tax Returns are true, correct, and complete in all material respects. No Tax Return of SearchGold is being audited by the relevant taxing authority, and there are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by SearchGold (including the time for filing of Tax Returns or paying Taxes) and SearchGold has no pending requests for any such waivers, extensions, or comparable consents. SearchGold has not received a ruling from any taxing authority or signed an agreement with any taxing authority that could reasonably be expected to have a Material Adverse Effect on SearchGold. SearchGold does not owe any Taxes to the federal government, a provincial government, a municipal government or any other governmental authority.

5.9 Joint Ventures

Except as disclosed in the Disclosure Document, SearchGold has not entered into any joint ventures with any third party.

5.10 Restrictive Covenants

SearchGold is not a party to or bound or affected by any commitment, agreement or document containing any covenant expressly limiting its freedom to compete in any line of business, compete in any geographic region, transfer or move any of its assets or operations.

5.11 Material Contracts

- (a) Attached hereto as Schedule 5.11 is a true and complete list of material contracts, agreements and commitments entered into by SearchGold which are in writing or have been orally agreed to by SearchGold.

- (b) All contracts, agreements, benefit plans, leases and commitments required to be disclosed to SearchGold pursuant to this Section 5.11 are valid, binding and in full force and effect as to SearchGold, and SearchGold 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 SearchGold, 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 SearchGold.

5.12 Compliance with Law

SearchGold 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 its properties or assets, except where such default or violation would not have a Material Adverse Effect on SearchGold. SearchGold 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.

5.13 Litigation

There is no suit, claim, action, proceeding or, to the knowledge of SearchGold, investigation pending or threatened against or affecting SearchGold, or any of its assets or properties, or any officer or director thereof in his capacity as an officer or director thereof.

5.14 No Material Adverse Change

Since December 31, 2012, except as disclosed by SearchGold on SEDAR, no change has occurred in the business, operations, results of operations, assets, capitalization or condition (financial or otherwise) of SearchGold, whether or not in the ordinary course of business, whether separately or in the aggregate with other occurrences or developments, and whether insured against or not, which could reasonably be expected to have a Material Adverse Effect on SearchGold.

5.15 No Limitations

There is no non-competition, exclusivity or other similar agreement, commitment or understanding in place, whether written or oral, to which SearchGold is a party or is otherwise bound that would now or hereafter, in any way limit the business, use of assets or operations of SearchGold.

5.16 Reporting Issuer Status

SearchGold is a reporting issuer under the securities legislation of the Canadian provinces of British Columbia, Alberta and Quebec and is not listed as a defaulting issuer under the legislation or any regulation of any such jurisdiction. Other than the order from the TSXV halting the trading of the SearchGold Shares in connection with the Securities Exchange and the application by SearchGold to delist from the TSXV and list on the CNSX, no order has been issued ceasing or suspending trading or prohibiting the issue of the SearchGold Shares and no proceedings for such are pending or, to the knowledge of SearchGold, threatened.

5.17 Regulatory Compliance

SearchGold is in compliance with all regulatory orders, directives and decisions that have application to SearchGold except where such non-compliance would not have a Material Adverse Effect on SearchGold and SearchGold has not received notice from any governmental or regulatory authority that SearchGold is not in compliance with any such regulatory orders, directives or decisions.

5.18 Non-Arm's Length Transactions

- (a) SearchGold has not made any payment or loan to, or has borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any other Person with whom SearchGold is not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing; and
- (b) SearchGold is not a party to any contract or agreement with any officer, director, employee, shareholder or any other Person with whom SearchGold is not dealing at arm's length (within the meaning of the Income Tax Act) or any Affiliate of any of the foregoing.

5.19 Enforceability

The execution and delivery by SearchGold of this Agreement and any other agreement contemplated by this Agreement will result in legally binding obligations of SearchGold enforceable against SearchGold in accordance with the respective terms and provisions hereof and 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.

5.20 Consents

The execution, delivery and performance by SearchGold of this Agreement does not and will not require the authorization, approval or consent of, or any filing with, any governmental authority or agency in Canada or any other Person, except those required by applicable Canadian securities laws and the rules and policies of the TSXV and the CNSX, as applicable.

5.21 Reports and SearchGold Financial Statements

- (a) SearchGold has filed on SEDAR true and complete copies of its audited financial statements for December 31, 2012 (collectively, the "**SearchGold Financial Statements**").
- (b) The SearchGold Financial Statements were prepared in accordance with IFRS; the balance sheet included in such SearchGold Financial Statements fairly presents the financial condition of SearchGold as at the date thereof, and the statement of operations and deficit included in the SearchGold Financial Statements fairly presents the results of operations of SearchGold for the fiscal period then ended.
- (c) There were no liabilities, contingent, contractual or otherwise, of SearchGold as of December 31, 2012, other than those disclosed in the SearchGold Financial Statements and the notes thereto.

5.22 Corporate Documents, Books and Records

Complete and correct copies of the Articles, and of all amendments thereto, of SearchGold have been previously delivered to Ubika. The minute book of SearchGold contains complete and accurate records in all material respects of all meetings and consents in lieu of meetings of the board of directors (and its committees) and SearchGold Shareholders since incorporation. Except as reflected in such minute books, there are no minutes of meetings or consents in lieu of meetings of the board of directors (or its committees) or of the SearchGold Shareholders.

5.23 Information

All data and information provided by SearchGold at the request of Ubika and its agents and representatives, to Ubika and its agents and representatives in connection with the entering into of this Agreement was and is complete and true and correct in all material respects.

5.24 Shareholder Loans

There are no loans or other liabilities of SearchGold to any shareholder or to any previous shareholder of SearchGold.

5.25 Indebtedness and Liens

Other than in the ordinary course of business or in connection with the transactions contemplated hereby, since December 31, 2012, SearchGold has not incurred any: (i) Indebtedness; or (ii) Liens upon any of the SearchGold Assets.

ARTICLE 6 COVENANTS

6.1 Filings

SearchGold and Ubika shall prepare and file, or cause to be filed, any filings required under any applicable Laws or rules and policies of the TSXV or the CNSX, as applicable, or other regulatory bodies relating to the Share Exchange or the Debenture Exchange, as applicable. SearchGold covenants and agrees to take, in a timely manner, all commercially reasonable actions and steps necessary in order that effective as at the Closing Date: (i) the SearchGold Shares and the SearchGold Debentures, as applicable, including for greater certainty, the SearchGold Shares issuable pursuant to the Share Exchange and the Equity Financing, and the SearchGold Debentures issuable pursuant to the Subscription Receipt Financing upon exchange of the Ubika Debenture, are in each case conditionally approved for listing and trading on the CNSX; (ii) when received, SearchGold shall provide Ubika with copies of the conditional and final approval of the CNSX, with respect to the Share Exchange, the Debenture Exchange, the Equity Financing and the Subscription Receipt Financing; and (iii) the distribution of SearchGold Shares to the Ubika Major Shareholders is exempt from the prospectus and registration requirements of Canadian applicable securities laws.

6.2 Additional Agreements

Each of the parties hereto 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 transactions contemplated by this Agreement 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 law or regulations;
- (c) defend all lawsuits or other legal proceedings challenging this Agreement or the consummation of the transactions contemplated hereby;
- (d) cause to be lifted or rescinded any injunction or restraining order or other remedy adversely affecting the ability of the parties to consummate the transactions contemplated hereby;
- (e) effect all necessary registrations and other filings and submissions of information requested by governmental authorities;
- (f) comply with all provisions of this Agreement; and
- (g) provide such officers' certificates as may be reasonably requested by the other parties hereto in respect of the representations, warranties and covenants of a party hereto.

6.3 Access to Information

- (a) Upon reasonable notice, Ubika shall afford to SearchGold's directors, officers, counsel, accountants and other authorized representatives and advisers complete access (or, where necessary, the provision of the information requested), during normal business hours and at such other time or times as the parties may reasonably request, from the date hereof and until the earlier of the Closing Date and the termination of this Agreement, to its properties, books, contracts and records as well as to management personnel of Ubika as SearchGold may require or may reasonably request.
- (b) Upon reasonable notice, SearchGold shall afford to Ubika's directors, officers, counsel, accountants and other authorized representatives and advisers complete access (or, where necessary, the provision of the information requested), during normal business hours and at such other time or times as the parties may reasonably request, from the date hereof and until the earlier of the Closing Date and the termination of this Agreement, to its properties, books, contracts and records as well as to management personnel of SearchGold as Ubika may require or may reasonably request.

6.4 Conduct of Business of Ubika

Ubika covenants and agrees that, during the period from the date of this Agreement until the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms, unless SearchGold shall otherwise consent in writing (such consents not to be unreasonably withheld or delayed), except as required by law or as otherwise expressly permitted or specifically contemplated by this Agreement:

- (a) Ubika shall use all commercially reasonable efforts to maintain and preserve its business, the Ubika Assets and business relationships;

- (b) Ubika shall notify SearchGold of any Material Adverse Effect on its business;
- (c) Ubika shall consult with SearchGold prior to taking any action or entering into any transaction that may be of strategic importance to its business; and
- (d) Ubika shall not directly or indirectly:
 - (i) take any action which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein or take any action or fail to take any action which may result in a condition precedent to the transactions described herein not being satisfied;
 - (ii) issue, sell, pledge, hypothecate, lease, dispose of or encumber any Ubika Assets, Ubika Shares or other securities or any right, option or warrant with respect thereto, except for the issuance of Ubika Shares issued pursuant to the exercise of previously issued Ubika Warrants, the Ubika Debentures and the Bridge Loan Financing;
 - (iii) amend or propose to amend its Articles, except for a change of its name as agreed to by SearchGold and Ubika other than in connection with the Ubika Share Split;
 - (iv) split, combine or reclassify any of its securities or declare or make any Distribution or distribute any of its properties or assets to any Person, other than in connection with the Ubika Share Split;
 - (v) other than in the ordinary course of business, enter into or amend any employment contracts with any director, officer or senior management employee, create or amend any employee benefit plan, make any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants;
 - (vi) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, partnership, joint venture or other business organization or division or acquire or agree to acquire any material assets;
 - (vii) create any option or bonus plan, pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors, officers or employees;
 - (viii) make any material change in accounting procedures or practices;
 - (ix) mortgage, pledge or hypothecate any of the Ubika Assets, or subject them to any Lien, except Permitted Liens other than in connection with the issuance of the Ubika Debentures and the Bridge Loan Financing, if applicable;
 - (x) except in the ordinary course of business, enter into any agreement or arrangement granting any rights to purchase or lease any of the Ubika Assets or requiring the consent of any Person to the transfer, assignment or lease of any of the Ubika Assets;
 - (xi) except in the ordinary course of business, sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of the Ubika Assets, or cancel, waive or compromise any debts or claims, including accounts payable to and receivable from Affiliates;

- (xii) enter into any other material transaction or any amendment of any contract, lease, agreement, license or sublicense which is material to its business;
- (xiii) settle any outstanding claim, dispute, litigation matter, or tax dispute;
- (xiv) enter into any related party transactions;
- (xv) do any act or take any steps that would be in violation of any applicable Laws in any material respect;
- (xvi) enter into any agreement or understanding to do any of the foregoing; or
- (xvii) do anything that would reasonably be expected to have a Material Adverse Effect upon its business.

6.5 Conduct of Business of SearchGold

SearchGold covenants and agrees that during the period from the date of this Agreement until the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms, unless Ubika, otherwise consents in writing (such consent not to be unreasonably withheld or delayed):

- (a) SearchGold shall use all commercially reasonable efforts to maintain and preserve its business, the SearchGold Assets and business relationships;
- (b) SearchGold shall notify Ubika of any Material Adverse Effect on its business;
- (c) SearchGold shall consult with Ubika prior to taking any action or entering into any transaction that may be of strategic importance to its business;
- (d) SearchGold shall at all times comply with all applicable policies of the TSXV and CNSX, as applicable, and all applicable securities laws, rules, regulations, policies and instruments; and
- (e) SearchGold shall not directly or indirectly:
 - (i) take any action which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein or take any action or fail to take any action which may result in a condition precedent to the transactions described herein not being satisfied;
 - (ii) issue, sell, pledge, hypothecate, lease, dispose of or encumber any SearchGold Shares or other securities of SearchGold or any right, option or warrant with respect thereto, except for the issuance of SearchGold Shares issued pursuant to the exercise of previously issued SearchGold Options or SearchGold Warrants;
 - (iii) amend or propose to amend its Articles except as contemplated in this Agreement;
 - (iv) split, combine or reclassify any of its securities or declare or make any Distribution, or distribute any of its property or assets to any Person;
 - (v) enter into or amend any employment contracts with any director, officer or senior management employee, create or amend any employee benefit plan, make any increases

in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants;

- (vi) other than as contemplated herein, acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, partnership, joint venture or other business organization or division or acquire or agree to acquire any material assets;
- (vii) create or amend any stock option or bonus plan, pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors or officers;
- (viii) make any material change in accounting procedures or practices;
- (ix) mortgage, pledge or hypothecate any of the SearchGold Assets, or subject them to any Lien, except Permitted Liens;
- (x) except in the ordinary course of business, enter into any agreement or arrangement granting any rights to purchase or lease any of the SearchGold Assets or requiring the consent of any Person to the transfer, assignment or lease of any of the SearchGold Assets;
- (xi) except in the ordinary course of business, sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of the SearchGold Assets, or cancel, waive or compromise any debts or claims, including accounts payable to and receivable from Affiliates;
- (xii) enter into any other material transaction or any amendment of any contract, lease, agreement, license or sublicense which is material to its business;
- (xiii) settle any outstanding claim, dispute, litigation matter, or tax dispute;
- (xiv) enter into any related party transactions;
- (xv) do any act or take any steps that would be in violation of any applicable Laws in any material respect;
- (xvi) enter into any agreement or understanding to do any of the foregoing; or
- (xvii) do anything that would reasonably be expected to have a Material Adverse Effect upon its business.

6.6 Material Change

Ubika and SearchGold each agree to provide prompt and full disclosure to the other of any material information, change or event in the business, operations, financial condition or other affairs of Ubika or SearchGold, as applicable, prior to the Closing and each shall use its reasonable commercial efforts to conduct its affairs so that all of its representations and warranties contained herein shall be true and correct on and as of the Closing Date as if made at such date.

6.7 Conditions Precedent

Each party shall use commercially reasonable best efforts to cause each of the conditions precedent in Article 7 hereof to be complied with.

ARTICLE 7 CONDITIONS TO OBLIGATION TO CLOSE

7.1 SearchGold's Closing Conditions

The obligation of SearchGold to issue SearchGold Shares in exchange for the Ubika Shares on the Closing Date pursuant to Article 2 is subject to compliance by Ubika and the Ubika Major Shareholders with their agreements herein contained and to the satisfaction, on or prior to the Closing Date, of the following conditions:

- (a) ***Constating Documents and Certificate of Corporate Existence.*** SearchGold shall have received from Ubika: (i) a copy, certified by one duly authorized officer of Ubika to be true and complete as of the Closing Date, of the Articles of Ubika; and (ii) a certificate or the equivalent, dated not more than two days prior to the Closing Date, as to Ubika's corporate good standing.
- (b) ***Required Approvals.*** Ubika shall have obtained the approval of the board of directors of Ubika, of the shareholders of Ubika, if necessary, and any other necessary approvals for this Agreement and the Share Exchange.
- (c) ***Proof of Corporate Action.*** SearchGold shall have received from Ubika a copy, certified by a duly authorized officer thereof to be true and complete as of the Closing Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement.
- (d) ***Incumbency Certificates.*** SearchGold shall have received from Ubika an incumbency certificate, dated the Closing Date, signed by a duly authorized officer thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of respectively, Ubika and each Ubika Major Shareholder who is not an individual, this Agreement and any other ancillary documents.
- (e) ***Legal Opinion.*** SearchGold shall have received from the counsel of Ubika and each Ubika Majority Shareholder a favourable opinion covering such matters with respect to the transactions contemplated by this Agreement as SearchGold and its counsel may reasonably request.
- (f) ***Representations and Warranties.*** The representations and warranties of Ubika and of the Ubika Major Shareholders contained herein shall be true and correct in all material respects, on and as of the Closing Date with the same force and effect as if such representations and warranties were made at such date, and SearchGold shall have received on the Closing Date certificates from Ubika and from the Ubika Major Shareholders to this effect, with the certificate of Ubika to be signed by one authorized officer of Ubika, and with each certificate of the Ubika Major Shareholders to be signed, in the case of Viswanathan Karamadam and Vikas Ranjan, by the individual shareholders, and in the case of 2368798 Ontario Inc. and 2368799 Ontario Inc., by the authorized officer of each numbered company.

- (g) **Covenants.** All of the terms, covenants and conditions of this Agreement to be complied with or performed by Ubika at or before the Closing Date shall have been complied with or performed and SearchGold shall have received on the Closing Date certificates to this effect signed by authorized officers of Ubika.
- (h) **Regulatory and Other Consents.** There shall have been obtained from all appropriate federal, state, provincial, municipal or other governmental or administrative bodies such licences, permits, consents, approvals, certificates, registrations and authorizations as are required to be obtained by each Ubika Major Shareholder to permit the transfer of the Ubika Shares in each case and the exchange of the Ubika Shares for SearchGold Shares. Additionally, all required approvals, consents, authorizations and waivers relating to the consummation of the transactions contemplated by this Agreement shall have been obtained from the TSXV and the CNSX, as applicable, including the acceptance, by the TSXV and the CNSX, as applicable, of the transactions contemplated in this Agreement and the Share Exchange, and the TSXV and the CNSX, as applicable, shall have agreed to list the SearchGold Shares and Ubika Debentures issued in connection with the Equity Financing and the Subscription Receipt Financing, respectively.
- (i) **No Action or Proceeding.** No bona fide legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the exchange by the Ubika Major Shareholders of the Ubika Shares for SearchGold Shares or the right of Ubika or SearchGold from and after the Closing Time to conduct, expand and develop the business of Ubika. In addition, there shall have been no inquiry or investigation (whether formal or informal) in relation to Ubika and its subsidiaries or their respective directors or officers commenced or threatened by any securities commission or official of the TSXV and the CNSX, as applicable, or other regulatory body having jurisdiction such that the outcome of such inquiry or investigation could have a Material Adverse Effect on Ubika and its subsidiaries or their respective business, assets or financial condition.
- (j) **No Prohibition at Law.** There shall have been no prohibition at Law against completing the Share Exchange or any other transaction contemplated by this Agreement.
- (k) **Execution.** Prior to or contemporaneous with the Closing Time, Ubika shall have completed the Ubika Share Buy-Back from the proceeds of the Subscription Receipts, such that the Ubika Majority Shareholders shall be the only shareholders of Ubika at the Closing Time.
- (l) **Due Diligence.** Prior to the Closing Date, SearchGold, and its agents or representatives, shall have conducted and completed to its satisfaction, acting reasonably, a legal and financial due diligence investigation of Ubika.
- (m) **Indebtedness.** Prior to or contemporaneous with the Closing Time, Ubika shall have repaid all indebtedness outstanding under its operating facility and bridge loan owing to the Canadian Imperial Bank of Commerce and other investors, which shall be paid from the proceeds of the Subscription Receipts.
- (n) **Excluded Securities.** The parties understand that Ubika received certain securities in several companies as a result of service payments made to Ubika in the normal course of business (the “Excluded Securities”). SearchGold represents that the value of such Excluded Securities was not contemplated in the valuation of Ubika or with respect to the Exchange Ratio. Prior to or contemporaneous with the Closing Time, Ubika shall have transferred, assigned or otherwise conveyed all Excluded Securities to the Ubika Majority Shareholders or as they may otherwise

direct in writing. For greater certainty, these securities include any security held by Ubika prior to the closing date.

- (o) **No Material Adverse Change.** No change shall have occurred in the business, affairs, financial condition or operations of Ubika between the date hereof and the Closing Date which would have a Material Adverse Effect on Ubika.
- (p) **Financing.** Ubika shall have completed the Subscription Receipt Financing for the issuance of Ubika Debentures, and at the election of Ubika, the Equity Financing.
- (q) **Directors and Officers.** Upon completion of the Share Exchange, the board of directors of SearchGold shall consist of five directors to be comprised David Carbonaro, Ernie Eves, Robert Carbonaro, Viswanathan Karamadam and Vikas Ranjan.
- (r) **General.** All instruments and corporate proceedings in connection with the transactions contemplated by this Agreement (including the Share Exchange) shall be satisfactory in form and substance to SearchGold and its counsel, acting reasonably, and SearchGold shall have received copies of all documents, including, without limitation, all documentation required to be delivered to SearchGold at or before the Closing Time in accordance with this Agreement, records of corporate or other proceedings, opinions of counsel and consents which SearchGold may have reasonably requested in connection therewith.

The agreements, certificates, documents, other evidence of compliance and opinions described in this Section 7 shall be in form and substance satisfactory to SearchGold, acting reasonably, and shall, except as otherwise provided, be delivered to SearchGold at the Closing; provided, however, any one or more of the foregoing conditions may be waived in writing by SearchGold.

7.2 Ubika's Closing Conditions

The obligation of Ubika and the Ubika Major Shareholders to exchange Ubika Shares for the issuance by SearchGold of SearchGold Shares is subject to compliance by SearchGold with its agreements herein contained and to the satisfaction, on or before the Closing Date of the following conditions:

- (a) **Constituting Documents and Certificate of Corporate Existence.** Ubika shall have received from SearchGold: (i) a copy, certified by a duly authorized officer of SearchGold, to be true and complete as of the Closing Date, of the Articles of SearchGold; (ii) a copy, certified by a duly authorized officer of SearchGold, to be true and complete as of the Closing Date, of the by-laws thereof; and (iii) a certificate dated not more than two days prior to the Closing Date, as to SearchGold's corporate good standing.
- (b) **Required Approvals.** SearchGold shall have obtained the approval of the board of directors of SearchGold and of the SearchGold Shareholders (provided, however, that SearchGold shall have used its best efforts to ensure that any such requirement is met by means of written shareholders consent) and any other necessary approvals for this Agreement and the Share Exchange.
- (c) **Proof of Corporate Action.** Ubika shall have received from SearchGold copies, certified by a duly authorized officer thereof to be true and complete as of the Closing Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement.
- (d) **Incumbency Certificate.** Ubika shall have received from SearchGold an incumbency certificate, dated the Closing Date, signed by a duly authorized officer thereof and giving the name and

bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of SearchGold, this Agreement and any other ancillary documents.

- (e) **Legal Opinion.** Ubika shall have received from the counsel of SearchGold a favourable opinion covering such matters with respect to the transactions contemplated by this Agreement as Ubika and its counsel may reasonably request.
- (f) **Representations and Warranties.** The representations and warranties of SearchGold contained herein shall be true and correct in all material respects on and as of the Closing Date with the same force and effect, as if such representations and warranties were made at such time, and Ubika shall have received on the Closing Date certificates to this effect signed by one authorized officer of SearchGold.
- (g) **Covenants.** All of the terms, covenants and conditions of this Agreement to be complied with or performed by SearchGold at or before the Closing Date shall have been complied with or performed and Ubika shall have received on the Closing Date certificates to this effect signed by an authorized officer of SearchGold.
- (h) **Regulatory Consents.** All required approvals, consents, authorizations and waivers relating to the consummation of the transactions contemplated by this Agreement shall have been obtained from the TSXV or CNSX, as applicable, including the acceptance by the TSXV or CNSX, as applicable, of the transactions contemplated in this Agreement and the Share Exchange, and the TSXV or CNSX, as applicable, shall have agreed to list the SearchGold Shares and Ubika Debentures issued in connection with the Equity Financing and Subscription Receipt Financing.
- (i) **No Action or Proceeding.** No bona fide legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the exchange by the Ubika Major Shareholders of the Ubika Shares for SearchGold Shares. In addition, there shall have been no inquiry or investigation (whether formal or informal) in relation to SearchGold or its directors or officers, shall not have been commenced or threatened by any securities commission or official of the TSXV or CNSX, as applicable, or any securities regulatory body having jurisdiction such that the outcome of such inquiry or investigation could have a Material Adverse Effect on SearchGold, its business, assets or financial condition.
- (j) **No Prohibition at Law.** There shall have been no prohibition at Law against completing the Share Exchange or any other transaction contemplated by this Agreement.
- (k) **Due Diligence.** Prior to Closing Date, Ubika, and its agents or representatives, shall have conducted and completed to its satisfaction, acting reasonably, a legal and financial due diligence investigation of SearchGold.
- (l) **Financing.** Ubika shall have completed the Equity Financing at its election and the Subscription Receipt Financing.
- (m) **Other Certificates.** Ubika shall have received: (i) certificates addressed to Ubika and the Ubika Major Shareholders, dated the Closing Date, signed by two executive officers of SearchGold in their personal capacities, certifying that such individuals are not aware of any facts or any facts or matters that are inconsistent with the representations and warranties being given by SearchGold pursuant to this Agreement; and (ii) a list of SearchGold Assets and liabilities, certified by an executive officer of SearchGold, in form and substance satisfactory to Ubika in its sole discretion, acting reasonably.

- (n) **Directors and Officers.** Upon completion of the Share Exchange and Debenture Exchange, the board of directors of SearchGold shall consist of five directors to be comprised of David Carbonaro, Robert Carbonaro, Ernie Eves, Viswanathan Karamadam and Vikas Ranjan.
- (o) **General.** All instruments and corporate proceedings in connection with the transactions contemplated by this Agreement shall be satisfactory in form and substance to Ubika and its counsel, acting reasonably, and Ubika shall have received copies of all documents as provided for herein, including, without limitation, records of corporate or other proceedings and consents which Ubika may have reasonably requested in connection therewith.

The agreements, certificates, documents and other evidence of compliance described in this Section 7.2 shall be in form and substance satisfactory to Ubika, acting reasonably, and shall, except as otherwise provided, be delivered to Ubika at the Closing; provided, however, any one or more of the foregoing conditions may be waived in writing by Ubika.

ARTICLE 8 TERMINATION

8.1 Termination

This Agreement may be terminated by written notice given by the terminating party to the other party hereto, at any time prior to the Closing:

- (a) by mutual written consent;
- (b) by either Ubika or SearchGold, if there has been a misrepresentation, breach or non-performance by the breaching party of any representation, warranty, covenant or obligation contained in this Agreement, which could reasonably be expected to have a Material Adverse Effect on the terminating party, provided the breaching party has been given notice of and thirty (30) days to cure any such misrepresentation, breach or non-performance;
- (c) by either Ubika or SearchGold, if a condition for the terminating party's benefit has not been satisfied or waived prior to the Closing Date or such other date as specified in Article 7;
- (d) by either Ubika or SearchGold, if the Closing has not occurred on or before September 30, 2013, or such later date as may be agreed to by Ubika and SearchGold.

8.2 Effect of Termination

In the event of the termination of this Agreement as provided in Section 8.1, this Agreement shall forthwith have no further force or effect and there shall be no obligation on the part of the parties hereunder except with respect to (i) Section 9.1 and Article 11, which will survive such termination, and (ii) a breach arising from the fraud or wilful misconduct of any party.

8.3 Waivers and Extensions

At any time prior to the Closing Time, each of the parties hereto may (a) extend the time for the performance of any of the obligations or other acts of another party hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto or (c) waive compliance with any of the agreements or conditions contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party to be bound thereby

ARTICLE 9 TRANSACTION COSTS

9.1 Transaction Costs

In the event of the termination of this Agreement pursuant to Section 8.1 hereof, all costs of the Share Exchange incurred by Ubika, the Ubika Major Shareholders and SearchGold, as the case may be, in connection with this Agreement, including legal fees, financial advisor fees and all disbursements by such parties and their advisors shall be borne and paid by SearchGold, unless such termination is by SearchGold pursuant to Section 8.1(b). SearchGold shall be primarily responsible for the preparation of the listing document as required by the policies of the CNSX and shall bear the costs of all fees payable to the CNSX in respect of the listing of the additional SearchGold Shares to be issued pursuant to this Agreement in connection with the Share Exchange, the Equity Financing and the Subscription Receipt Financing.

ARTICLE 10 NOTICES

10.1 Notices

Any demand, notice or communication to be made or given under or pursuant to this Agreement is to be in writing, except as otherwise expressly permitted or required under this Agreement, and may be made or given by personal delivery, by registered mail or by transmittal by facsimile machine addressed to the respective parties as follows:

If to SearchGold, then to the following address:

SearchGold Resources Inc.
36 Lombard Street, Suite 700
Toronto, Ontario M5C 2X3
Attention: David Carbonaro
Email: dcarbonaro@heenan.ca
Facsimile: 514 866-2626

or at such other address as SearchGold shall have specified by notice actually received by the addressor;

with a copy to:

Heenan Blaikie LLP
333 Bay Street, Suite 900, Bay Adelaide Centre
Toronto, Ontario M5H 2T4
Attention: Andrew Elbaz
Email: aelbaz@heenan.ca

Facsimile: 1 866 269.4736

If to Ubika then to the following address:

Ubika Corp.
36 Lombard Street, Suite 700
Toronto, Ontario M5C 2X3
Attention: Viswanathan Karamadam and Vikas Ranjan
Email: vishy@ubikacorp.com / vikas@ubikacorp.com
Facsimile: 416 646-1942

and, if to the Ubika Major Shareholders, then to each Ubika Major Shareholder's respective address listed on Schedule A hereto, or at such other address as the Ubika Major Shareholders shall have specified by notice actually received by the addressor;

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

Meretsky Law Firm
121 King Street West, Suite 2150
Toronto, Ontario, M5H 3T9
Attention: Jason D. Meretsky
Email: jason@meretsky.com
Facsimile: 416 943-0811

or to such other mailing or facsimile machine address as any party may from time to time notify the others of in accordance with this paragraph. Any demand, notice or communication made or given by personal delivery is conclusively deemed to have been given on the day of actual delivery thereof, or, if made or given by registered mail, on the fifth business day following the deposit thereof in the mail or, if made or given by facsimile transmission, on the first business day following the transmittal thereof and receipt of the appropriate answer back. If the party making or giving such demand, notice or communication knows or ought reasonably to know, of difficulties with the postal system which might affect the delivery of mail, any such demand, notice or communication is not to be mailed but is to be made or given by personal delivery or by facsimile transmission.

ARTICLE 11 INDEMNIFICATION

11.1 Survival of Covenants, Agreements, Etc.

All covenants, agreements, indemnities, representations and warranties made herein to SearchGold or Ubika or in any other document referred to herein or delivered to SearchGold or Ubika pursuant hereto shall be deemed to have been relied on by SearchGold or Ubika, as the case may be, notwithstanding any investigation made by SearchGold or Ubika, and shall survive the execution and delivery of this Agreement and the deliveries described in Section 2.3 hereof; provided that any claim for a breach of the representations and warranties made by SearchGold or Ubika is made before (a) the expiration of the later of (i) one year from the Closing Date, and (ii) the latest date under the applicable Canadian securities laws, or if the applicable Canadian securities laws do not specify such date, the latest date under the *Limitations Act, 2002* (Ontario) that such party may be entitled to commence an action for breach of a representation or warranty under this Agreement, or (b) if applicable, the date this Agreement is terminated per Section 8.1(c), except for the representations and warranties contained in Sections 3.1, 3.2,

3.9, 3.22, 5.1, 5.2, 5.8 and 5.19 which shall survive indefinitely until the expiry of the applicable limitation period.

11.2 Indemnification by Ubika

- (a) Ubika agrees to indemnify and save harmless SearchGold and its shareholders, directors, officers, agents and representatives (the “**SearchGold Indemnified Persons**”) from all Losses suffered or incurred by the SearchGold Indemnified Persons as a result of or arising directly or indirectly out of or in connection with:
 - (i) any breach by Ubika of or any inaccuracy of any representation or warranty of Ubika contained in Article 3 of this Agreement or in any agreement, certificate or other document delivered pursuant hereto, provided that Ubika shall not be required to indemnify or save harmless the SearchGold Indemnified Persons in respect of any breach or inaccuracy of any representation or warranty unless SearchGold shall have provided notice to Ubika in accordance with Section 11.4 prior to the expiration of the applicable time period related to such representation and warranty set out in Section 11.1;
 - (ii) any breach or non-performance by Ubika of any covenant to be performed by them which is contained in this Agreement or in any agreement, certificate or other document delivered pursuant hereto.
- (b) Each Ubika Major Shareholder agrees to severally indemnify and save harmless the SearchGold Indemnified Persons from all Losses suffered or incurred by the SearchGold Indemnified Persons as a result of or arising directly or indirectly out of or in connection with:
 - (i) any breach by the Ubika Major Shareholder of or any inaccuracy of any representation or warranty of the Ubika Major Shareholder contained in Article 4 of this Agreement or in any agreement, certificate or other document delivered pursuant thereto, provided that a Ubika Major Shareholder shall not be required to indemnify or save harmless the SearchGold Indemnified Persons in respect of any breach or inaccuracy of any representation or warranty unless SearchGold shall have provided notice to the Ubika Major Shareholder in accordance with Section 11.4 prior to the expiration of the applicable time period relating to such representation and warranty set out in Section 11.1;
 - (ii) any failure of such Ubika Major Shareholder to transfer good and valid title to the Ubika Shares to SearchGold, free and clear of all Liens, for which a notice of claim under Section 11.4 has been provided to the Ubika Major Shareholder.

11.3 Indemnification by SearchGold

SearchGold agrees to indemnify and save harmless Ubika and the Ubika Major Shareholders from all Losses suffered or incurred by Ubika or the Ubika Major Shareholders as a result of or arising directly or indirectly out of or in connection with:

- (a) any breach by SearchGold of or any inaccuracy of any representation or warranty contained in Article 5 of this Agreement or in any agreement, instrument, certificate or other document delivered pursuant hereto, provided that SearchGold shall not be required to indemnify or save harmless Ubika and the Ubika Major Shareholders in respect of any breach or inaccuracy of any representation or warranty unless Ubika or the Ubika Major Shareholders shall have provided

notice to SearchGold in accordance with Section 11.4 prior to the expiration of the applicable time period relating to such representation and warranty set out in Section 11.1; and

- (b) any breach or non-performance by SearchGold of any covenant to be performed by it which is contained in this Agreement or in any agreement, certificate or other document delivered pursuant hereto.

11.4 Notice of Claim

- (a) 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 particularity (to the extent that the information is available) the factual basis for the Claim and the amount of the Claim, if known.
- (b) If, through the fault of the Indemnified Party, the Indemnifying Party does not receive notice of any Claim in time to contest effectively the determination of any liability susceptible of being contested, the Indemnifying Party shall be entitled to set off against the amount claimed by the Indemnified Party the amount of any Losses incurred by the Indemnifying Party resulting from the Indemnified Party’s failure to give such notice on a timely basis.

11.5 Direct Claims

With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Claim, the Indemnifying Party shall have 45 days 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 45-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 such manner as the parties may agree or shall be determined by a court of competent jurisdiction.

11.6 Third Party Claims

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 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.

11.7 Settlement of Third Party Claims

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.

11.8 Co-operation

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 become available).

11.9 Exclusivity

The provision of this Article 11 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 11.

ARTICLE 12 MISCELLANEOUS

12.1 Amendments and Waivers

Except as otherwise expressly provided herein, any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each of Ubika, the Ubika Major Shareholders and SearchGold, or in the case of a waiver, by the party against whom the waiver is to be effective. Any amendment or waiver effected in accordance with this Section 12.1 shall be binding upon the Ubika Major Shareholders and Ubika and SearchGold pursuant to this Agreement.

12.2 Consent to Jurisdiction

Each Ubika Major Shareholder, Ubika and SearchGold hereby agrees to submit to the non-exclusive jurisdiction of the courts in and of the Province of Ontario and to the courts to which an appeal of the decisions of such courts may be taken, and consents that service of process with respect to all courts in and of the Province of Ontario may be made by registered mail to it at the address set forth in Article 10.

12.3 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein without giving effect to any choice or conflict of law provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction, and shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

12.4 Further Assurances

Ubika, the Ubika Major Shareholders and SearchGold, upon the request of any other party hereto, whether before or after the Closing, shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to effect complete consummation of the Share Exchange and Debenture Exchange.

12.5 Time

Time is of the essence of this Agreement.

12.6 Assignment

This Agreement may not be assigned by any of the parties hereto without the prior written consent of the other parties hereto, such consents not to be unreasonably withheld or delayed.

12.7 Public Announcement or Disclosure

Ubika and the Ubika Major Shareholders shall not make any public announcement concerning this Agreement or the matters contemplated herein, their discussions or any other memoranda, letters or agreements between the parties relating to the matters contemplated herein without the prior consent of SearchGold, which consent shall not be unreasonably withheld, and SearchGold shall not make any public announcement concerning this Agreement or the matters contemplated herein, its discussions or any other memoranda, letters or agreements between the parties relating to the matters contemplated herein without the prior consent of Ubika, which consent shall not be unreasonably withheld, provided that no party shall be prevented from making any disclosure which is required to be made by law or any rules of a stock exchange or similar organization to which it is bound.

12.8 Entire Agreement, Counterparts and Section Headings

This Agreement and the schedules hereto set forth the entire understanding of the parties hereto with respect to the transactions contemplated hereby and supersede any prior written or oral understandings with respect thereto. This Agreement may be executed by facsimile or electronic mail and in one or more counterparts thereof, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The headings in this Agreement are for convenience of reference only and shall not alter or otherwise affect the meaning hereof.

12.9 Regulatory Approval

This Agreement is subject to regulatory approval, including, without limitation, that of the TSXV or CNSX, as applicable.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

SEARCHGOLD RESOURCES INC.

“David Carbonaro”

Name: David Carbonaro
Title: Director

UBIKA CORP.

“Viswanathan Karamadam”

Name: Viswanathan Karamadam
Title: President

SIGNED, SEALED AND)
DELIVERED)
)
)

Witness)
)

VISWANATHAN KARAMADAM

“Viswanathan Karamadam”

Name:
Title:

SIGNED, SEALED AND)
DELIVERED)
)
)

Witness)
)

VIKAS RANJAN

“Vikas Ranjan”

Name:
Title:

2368798 ONTARIO INC.

Per: *“Vikas Ranjan”*

Name: Vikas Ranjan
Title: President

2368799 ONTARIO INC.

Per: *“Viswanathan Karamadam”*

Name: Viswanathan Karamadam
Title: President

Schedule A

Ubika Major Shareholders (Post- Ubika Share Split)

<u>Name of Ubika Major Shareholder</u>	<u>Address</u>	<u>Number of Ubika Shares</u>
Viswanathan Karamadam	[REDACTED]	620,833
Vikas Ranjan	[REDACTED]	620,833
2368798 Ontario Inc.	[REDACTED]	620,833
2368799 Ontario Inc.	[REDACTED]	620,833
Total:		2,483,333

Schedule B**SearchGold Shares Issued to Ubika Major Shareholders (Post- Ubika Share Split)**

<u>Name of Ubika Major Shareholder</u>	<u>Number of SearchGold Shares</u>
Viswanathan Karamadam	25%
Vikas Ranjan	25%
2368798 Ontario Inc.	25%
2368799 Ontario Inc.	25%
Total:	35,000,000 (100%)

Schedule 3.12

Ubika Material Contracts

1. The Agency Agreement between Ubika, SearchGold and PSSI in respect of the Equity Financing and Subscription Receipt Financing dated May 10, 2013.
2. The Subscription Receipt Agreement between Ubika, PSSI, and ComputerShare Trust Company of Canada dated May 10, 2013.
3. The Subscription Agreement between Ubika and certain subscribers in respect of the Subscription Receipt Offering dated May 10, 2013.
4. The Trust Indenture between Ubika and ComputerShare Trust Company of Canada dated May 10, 2013.
5. Documentation to be entered in connection with the Bridge Loan Financing.
6. The Advertising Agreement between PostMedia Inc. and Ubika dated September 1, 2012.
7. The Modyo Licensing Agreement between Ubika and Modyo dated May 15, 2012.

Schedule 5.11

SearchGold Material Contracts

1. The Agency Agreement between Ubika, SearchGold and PSSI in respect of the Equity Financing and Subscription Receipt Financing dated May 10, 2013.
2. The Consulting Agreement between SearchGold and Ubika dated November 16, 2011.
3. The Consulting Agreement between SearchGold and Daniel Barette dated September 15, 2011.
4. The Purchase and Sale Agreement between SearchGold, Managem International A.G., Ressources Golden Gram Gabon (REG), and Managem dated May 12, 2011.
5. The Memorandum of Understanding (MOU) dated June 30, 2012 between Pierre Lalande and SearchGold Resources Inc.
6. The Mandiana Earn-In Agreement between SearchGold and Pierre Lalande dated January 25, 2006.
7. The Joint Venture Agreement dated July 22, 2005 between SearchGold and Managem International.
8. The Earn-in Agreement dated March 30, 2009 with Société Minière KINDO Adama (SOMIKA) SARL for a 100% interest in the Gueguere Gold Project and Addendums #1, 2, 3 and 4, dated respectively April 2, 2010 – December 29, 2010 – December 23, 2011 and January 16, 2013.
9. The Joint-Venture agreement dated January 28, 2011 between SearchGold and Swala Resources PLC on the Gueguere Gold Project.