

ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT is made as of and with effect from the 15th day of January 2011.

BETWEEN:

MAXTECH VENTURES INC., incorporation number BC0605722, a corporation existing under the laws of British Columbia, with a head office at 1250 West Hastings Street, Vancouver, BC V6E 2M4

("Maxtech")

AND:

CHIMATA GOLD CORP., incorporation number BC0895543, a corporation existing under the laws of British Columbia, with a head office at 1250 West Hastings Street, Vancouver, BC V6E 2M4

("Chimata Gold")

WHEREAS:

A. Maxtech and Chimata Gold have agreed to proceed with a corporate restructuring by way of a statutory plan of arrangement under which:

- (i) the Assets will be transferred to Chimata Gold in exchange for 33,649,002 common shares of Chimata Gold;
- (ii) Maxtech will reorganize its capital; and
- (iii) Maxtech will distribute the common shares of Chimata Gold which it receives in exchange for the Assets to the Maxtech Shareholders;

B. Maxtech proposes to convene a meeting of the Maxtech Shareholders to consider the Arrangement under the Arrangement Provisions of the BCBCA, on the terms and conditions set out in the Plan of Arrangement attached as Schedule "C" to this Agreement;

C. The definitions contained in this Agreement are the same as those definitions set out in Schedule "A" attached hereto; and

D. Each of the parties to this Agreement has agreed to participate in and to support the Arrangement.

TERMS OF AGREEMENT

In consideration of the premises and the covenants, agreements, representations, warranties, and payments contained in this Agreement, the parties agree with each other as follows:

ARTICLE 1 INTERPRETATION

- 1.1 **Definitions:** This Agreement, including the background recitals and attached schedules, unless there is something in the subject matter or context which requires otherwise or unless otherwise specifically provided, each of the words and phrases described in Schedule “A” will have the meanings given to them in Schedule “A” and this Agreement will be interpreted in accordance with the interpretation principles set out in Schedule “A”.
- 1.2 **Schedules:** Attached to and forming a part of this Agreement are the following Schedules:
 Schedule “A” — Definitions and Interpretation
 Schedule “B” — Maxtech Assets to be Transferred to Chimata Gold
 Schedule “C” — the Plan of Arrangement

ARTICLE 2 ARRANGEMENT

- 2.1 **Arrangement:** The parties agree to effect the Arrangement under the Arrangement Provisions on the terms and subject to the conditions contained in this Agreement and the Plan of Arrangement.
- 2.2 **Effective Date of Arrangement:** The Arrangement will become effective on the Effective Date as set out in the Plan of Arrangement.
- 2.3 **Filing of Final Material with the Registrar:** Subject to the rights of termination contained in Article 7 below, upon the Maxtech Shareholders approving the Arrangement by special resolution according to the provisions of the Interim Order and the BCBCA, Maxtech obtaining the Final Order and the other conditions contained in Article 6 hereof being complied with or waived, Maxtech on its behalf and on behalf of Chimata Gold will file the records and information required by the Registrar under the Arrangement Provisions in order to effect the Arrangement.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

- 3.1 **Representations and Warranties:** Each of the parties hereby represents and warrants to the other that:
- (a) it is a corporation duly incorporated and validly subsisting under the laws of British Columbia;
 - (b) it has full capacity and authority to enter into this Agreement and to perform its covenants and obligations under this Agreement;
 - (c) it has taken all corporate actions necessary to authorize the execution and delivery of this Agreement and this Agreement has been duly executed and delivered by it;
 - (d) neither the execution and delivery of this Agreement nor the performance of any of its covenants and obligations hereunder will constitute a material default under, or be in any material contravention or breach of: (i) any provision of its constituting or governing corporate documents, (ii) any judgment, decree, order, law, statute, rule or regulation applicable to it or (iii) any agreement or instrument to which it is a party or by which it is bound; and
 - (e) no dissolution, winding up, bankruptcy, liquidation, or similar proceedings have been commenced or are pending or proposed in respect of it.

ARTICLE 4 COVENANTS

- 4.1 **Commitment to Effect:** Subject to termination of this Agreement under Article 7, the parties will each use all reasonable efforts and do all things reasonably required to cause the Plan of Arrangement to become effective as soon as possible after approval of the Arrangement by the Maxtech Shareholders at the Maxtech Meeting, or by such other date as Maxtech and Chimata Gold may determine, and in conjunction therewith to cause the conditions described in §6.1 to be complied with or waived, as the case may be, prior to the Effective Date.

4.2 **Obligation to Execute Documents**: Each of the parties covenants with the other that it will do and perform all such acts and things, and execute and deliver all such agreements, assurances, notices and other documents and instruments, as may reasonably be required to facilitate the carrying out of the intent and purpose of this Agreement.

4.3 **Giving Effect to the Arrangement**: The Arrangement will be effected as follows:

- (a) the parties will proceed forthwith to apply for the Interim Order providing for, among other things, the calling and holding of the Maxtech Meeting for the purpose of, among other things, considering and, if deemed advisable, approving and adopting the Arrangement;
- (b) the Chimata Gold Shareholder(s) will approve the Arrangement by a consent resolution;
- (c) upon obtaining the Interim Order, Maxtech will call the Maxtech Meeting and mail the Information Circular and related notice of meeting and form of proxy to the Maxtech Shareholders;
- (d) if the Maxtech Shareholders approve the Arrangement as set out in §5.1(b), Maxtech will take the necessary actions to submit the Arrangement to the Court for approval and grant of the Final Order (subject to the exercise of any discretionary authority granted to Maxtech's directors by the Maxtech Shareholders); and
- (e) upon receipt of the Final Order, Maxtech will, subject to compliance with any of the other conditions provided for in Article 6 and to the rights of termination contained in Article 6, file the material described in §4.3 with the Registrar in accordance with the terms of the Plan of Arrangement.

4.4 **Maxtech Stock Options and Warrants**: Chimata Gold covenants and agrees, upon the exercise after the Effective Date of any Maxtech Share Commitments, to issue to the holder of the Maxtech Share Commitments that number of Chimata Gold Shares that is equal to the number of New Shares acquired upon the exercise of the Maxtech Share Commitments multiplied by the Exchange Factor, and Maxtech covenants and agrees to act as agent for Chimata Gold to collect and pay to Chimata Gold a portion of the proceeds received for each Maxtech Share Commitment so exercised, with the balance of the exercise price to be retained by Maxtech determined in accordance with the following formula:

$$A = B \times C/D$$

Where:

- A** is the portion of the proceeds to be received by Chimata Gold for each Maxtech Share Commitment exercised after the Effective Date;
- B** is the exercise price of the Maxtech Share Commitment;
- C** is the fair market value of the Assets to be transferred to Chimata Gold under the Arrangement, fair market value to be determined as at the Effective Date by resolution of the board of directors of Maxtech; and
- D** is the total fair market value of all of the assets of Maxtech immediately prior to completion of the Arrangement on the Effective Date, which total fair market value will include, for greater certainty, the Assets.

Fractions of Chimata Gold Shares resulting from such calculation will be cancelled as provided for in the Plan of Arrangement.

**ARTICLE 5
CONDITIONS**

5.1 **Conditions Precedent:** The respective obligations of the parties to complete the transactions contemplated by this Agreement will be subject to the satisfaction of the following conditions:

- (a) the Interim Order will have been granted in form and substance satisfactory to Maxtech and Chimata Gold;
- (b) the Arrangement and this Agreement, with or without amendment, will have been approved at the Maxtech Meeting by the Maxtech Shareholders in accordance with the Arrangement Provisions, the constating documents of Maxtech, the Interim Order and the requirements of any applicable regulatory authorities;
- (c) the Arrangement and this Agreement, with or without amendment, will have been approved by the Chimata Gold Shareholders to the extent required by, and in accordance with, the Arrangement Provisions and the constating documents of Chimata Gold;
- (d) the Final Order will have been obtained in form and substance satisfactory to Maxtech and Chimata Gold;
- (e) the TSX Venture Exchange will have conditionally approved the Arrangement, including the listing of the Maxtech Class A Shares in substitution for the Maxtech Shares, the delisting of the Maxtech Class A Shares, the listing of the New Shares and the Maxtech Class A Preferred Shares, the delisting of the Maxtech Class A Preferred Shares upon their redemption and the listing of the Chimata Gold Shares, as of the Effective Date, subject to compliance with the requirements of the Exchange;
- (f) all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders required or necessary or desirable for the completion of the transactions provided for in this Agreement and the Plan of Arrangement will have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances, each in form acceptable to Maxtech and Chimata Gold.
- (g) there will not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and the Arrangement; and
- (h) this Agreement will not have been terminated under Article 7.

Except for the conditions set forth in this §5.1 which, by their nature, may not be waived, any of the other conditions in this §5.1 may be waived, either in whole or in part, by either Maxtech or Chimata Gold, as the case may be, at its discretion.

5.2 **Closing:** Unless this Agreement is terminated earlier under the provisions hereof, the parties will meet at the offices of Maxtech, 1250 West Hastings Street, Vancouver, BC V6E 2M4, at 10:00 a.m. (Vancouver time) on the Closing Date, or at such other time or on such other date as they may mutually agree, and each of them will deliver to the other of them:

- (a) the documents required to be delivered by it hereunder to complete the transactions contemplated hereby, provided that each such document required to be dated the Effective Date will be dated as of, or become effective on, the Effective Date and will be held in escrow to be released upon the occurrence of the Effective Date; and
- (b) written confirmation as to the satisfaction or waiver by it of the conditions in its favour contained in this Agreement.

5.3 **Merger of Conditions:** The conditions set out in §5.1 hereof will be conclusively deemed to have been satisfied, waived, or released upon the occurrence of the Effective Date.

5.4 **Merger of Representations and Warranties:** The representations and warranties in §3.1 will be conclusively deemed to be correct as of the Effective Date and each will accordingly merge in and not survive the effectiveness of the Arrangement.

ARTICLE 6 AMENDMENT AND TERMINATION

6.1 **Amendment:** Subject to any restrictions under the Arrangement Provisions or the Final Order, this Agreement, including the Plan of Arrangement, may at any time and from time to time before or after the holding of the Maxtech Meeting, but prior to the Effective Date, be amended by agreement of the parties without, subject to applicable law, further notice to or authorization on the part of the Maxtech Shareholders.

6.2 **Termination:** Subject to §6.3, this Agreement may at any time before or after the holding of the Maxtech Meeting, and before or after the granting of the Final Order, but in each case prior to the Effective Date, be terminated by direction of the board of directors of Maxtech without further action on the part of the Maxtech Shareholders, or by the board of directors of Chimata Gold without further action on the part of the Chimata Gold Shareholder(s), and nothing expressed or implied in this Agreement or in the Plan of Arrangement will be construed as fettering the absolute discretion by the board of directors of Maxtech or Chimata Gold, respectively, to elect to terminate this Agreement and discontinue efforts to effect the Arrangement for whatever reasons it may consider appropriate.

6.3 **Cessation of Right:** The right of Maxtech or Chimata Gold or any other party to amend or terminate the Plan of Arrangement under §6.1 and §6.2 will be extinguished upon the occurrence of the Effective Date.

ARTICLE 7 GENERAL

7.1 **Currency:** All amounts of money which are referred to in this Agreement are expressed in lawful money of Canada unless otherwise specified.

7.2 **Notices:** All notices which may or are required to be given under any provision of this Agreement will be given or made in writing and will be delivered or telecopied, addressed as follows:

in the case of Maxtech:

1250 West Hastings St.
Vancouver, BC V6E 2M4

Attention: President
Facsimile: (604) 408-9301

in the case of Chimata Gold

1250 West Hastings St.
Vancouver, BC V6E 2M4

Attention: President
Facsimile: (604) 408-9301

Assignment: None of the parties may assign its rights or obligations under this Agreement or the Arrangement without the prior consent of the other party.

Binding Effect: This Agreement and the Arrangement will be binding upon and will enure to the benefit of the parties and their respective successors and permitted assigns.

Waiver: Any waiver or release of the provisions of this Agreement, to be effective, must be in writing and executed by the party granting such waiver or release.

Expenses: All expenses incurred by a party in connection with this Agreement, the Arrangement and the transactions contemplated hereby and thereby will be borne by the party that incurred the expense.

Entire Agreement: This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions, whether oral or written, of the parties.

Time of Essence: Time is of the essence of this Agreement.

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

MAXTECH VENTURES INC.

CHIMATA GOLD CORP.

“Sonny Janda”

Sonny Janda
Director

“Thomas R. Tough”

Thomas R. Tough, P.Eng.
President and CEO

SCHEDULE "A"

DEFINITIONS & INTERPRETATION

1. Definitions

1.1 The following words have the following definitions:

- (a) "**Agreement**" means this agreement including the exhibits attached hereto as same may be amended or restated from time to time;
- (b) "**Arrangement**" means the arrangement under the Arrangement Provisions of the BCBCA as contemplated by the provisions of this Agreement and the Plan of Arrangement;
- (c) "**Arrangement Provisions**" means Division 5 – "Arrangements" of Part 9 – "Company Alterations" of the BCBCA;
- (d) "**Maxtech Class A Shares**" means the renamed and redesignated Maxtech Shares as described in §3.1(b)(i) of the Plan of Arrangement;
- (e) "**Maxtech Class A Preferred Shares**" means the Class "A" preferred shares without par value which Maxtech will create and issue under §3.1(b)(iii) of the Plan of Arrangement;
- (f) "**Maxtech Meeting**" means the annual general and special meeting of the Maxtech Shareholders to be held on March 17, 2011, and any adjournment(s) or postponement(s) thereof, to consider, among other things, and if deemed advisable approve, the Arrangement;
- (g) "**Maxtech Options**" means share purchase options issued under the Maxtech Stock Option Plan which are outstanding on the Effective Date;
- (h) "**Maxtech Share Commitments**" means an obligation of Maxtech to issue New Shares and to deliver Chimata Gold Shares to the holders of Maxtech Options and Maxtech Warrants which are outstanding on the Effective Date, upon the exercise of such stock options and warrants;
- (i) "**Maxtech Shareholder**" has the meaning ascribed to such term in §3.3 of the Plan of Arrangement;
- (j) "**Maxtech Shares**" means the common shares without par value in the authorized share structure of Maxtech, as constituted on the date of this Agreement;
- (k) "**Maxtech Stock Option Plan**" means the 2005 - Amended and Restated Stock Option Plan of Maxtech Ventures Inc.;
- (l) "**Maxtech Warrants**" means share purchase warrants of Maxtech which are outstanding on the Effective Date;
- (m) "**Assets**" means the assets of Maxtech to be transferred to Chimata Gold under the Arrangement as described in further detail in Exhibit I hereto;
- (n) "**BCBCA**" means the *Business Corporations Act* (British Columbia), S.B.C. 2002, c.57, as may be amended or replaced from time to time.
- (o) "**Business Day**" means a day which is not a Saturday, Sunday or statutory holiday in Vancouver, British Columbia;
- (p) "**Chimata Gold Commitment**" means the covenant of Chimata Gold described in §4.4 whereby Chimata Gold is obligated to issue Chimata Gold Shares to the holders of Maxtech Share Commitments who exercise their rights thereunder after the Effective Date, and who are entitled

under the corporate reorganization terms thereof to receive New Shares and Chimata Gold Shares upon such exercise;

- (q) "**Chimata Gold Shareholders**" means the shareholders of the Chimata Gold Shares;
- (r) "**Chimata Gold Shares**" means the common shares without par value in the authorized share structure of Chimata Gold as constituted on the date hereof;
- (s) "**Closing Date**" means the date on which the Chimata Gold Shares are listed on the TSX Venture Exchange;
- (t) "**Court**" means the Supreme Court of British Columbia;
- (u) "**Effective Date**" will be the Closing Date;
- (v) "**Exchange Factor**" means the number arrived at by dividing 33,649,002 by the number of issued Maxtech Shares as of the Share Distribution Record Date;
- (w) "**Final Order**" means the final order of the Court approving the Arrangement;
- (x) "**Information Circular**" means the management information circular of Maxtech to be sent to the Maxtech Shareholders in connection with the Maxtech Meeting;
- (y) "**Interim Order**" means the interim order of the Court providing advice and directions in connection with the Maxtech Meeting and the Arrangement;
- (z) "**Listing Date**" means the date the Chimata Gold Shares are listed on the TSX-V;
- (aa) "**New Shares**" means the new class of common shares without par value which Maxtech will create under §3.1(b)(ii) of the Plan of Arrangement and which, immediately after the Effective Date, will be identical in every relevant respect to the Maxtech Shares;
- (bb) "**Person**" means and includes an individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, a trustee, executor, administrator or other legal representative and the Crown or any agency or instrumentality thereof;
- (cc) "**Plan of Arrangement**" means the plan of arrangement attached to this Agreement as Exhibit II, as amended or restated from time to time;
- (dd) "**Registrar**" means the Registrar of Companies under the BCBCA; and
- (ee) "**Share Distribution Record Date**" means the close of business on the day which is four Business Days after the date of the Maxtech Meeting or such other date as approved by Maxtech and 80896, which date establishes the Maxtech Shareholders who will be entitled to receive Chimata Gold Shares under the Plan of Arrangement.

2. Interpretations

- 2.1. **Party's Designate.** Every reference to a party in this Agreement will include any person designated to act for or on its behalf with respect to any provision of this Agreement.
- 2.2. **Approvals.** A reference to "approval", "authorization", or "consent" means written approval, authorization, or consent.
- 2.3. **Jurisdiction.** This Agreement will be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the Province of British Columbia including all limitation periods but excluding all conflicts of law rules that would apply the laws of another jurisdiction.

- 2.4. **Severability.** Each of the provisions contained in this Agreement are distinct and severable and a determination of illegality, invalidity or unenforceability of any such provision or part of this Agreement by a court of competent jurisdiction will not affect the validity or enforceability of any other provision of this Agreement, unless as a result of such determination this Agreement would fail in its essential purposes.
- 2.5. **Gender, Plural, Etc.** Unless the context or the parties require otherwise, in this Agreement wherever the singular or masculine is used it will be construed as if the plural or feminine or neuter, as the case may be, had been used and vice versa. Any reference to a corporate entity includes and is also referenced to any corporate entity that is a successor to such entity.
- 2.6. **Meaning:** Words and phrases used herein (and not otherwise defined) and defined in the BCBCA will have the same meaning herein as in the BCBCA unless the context otherwise requires.
- 2.7. **Inclusive Terms.** The word “or” is not exclusive and “including”, when following any general statement, is not limiting and will be construed to refer to all other things that reasonably could fall within the scope of such general statement, whether or not non-limiting language (such as “without limitation”) is used with reference thereto. The words “herein”, “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular paragraph, article, section, sub-section or other sub-division.
- 2.8. **Headings.** The headings appearing in this Agreement have been inserted for reference and as a matter of convenience and in no way define, limit, or enlarge the scope of any provision of this Agreement.
- 2.9. **Paragraph Numbers Etc.** Any reference in this Agreement to a numbered section or a subsection or a lettered Schedule refers to the section or subsection in this Agreement that bears that number or the Schedule to this Agreement that bears that letter, unless specifically stated otherwise and a reference to a series of numbers or letters by the first and last numbers or letters of the series includes the number or letter first and last mentioned.
- 2.10. **Legislation.** A reference to a statute includes every amendment to it, every regulation made under it, and any law enacted in substitution for, or in replacement of, it.
- 2.11. **Counterparts:** This Agreement may be executed in one or more counterparts and by facsimile or email transmission, each of which will be deemed to be an original and all of which together will constitute one and the same agreement.
- 2.12. **In Writing.** The words “written” or “in writing” include printing, typewriting or any electronic means of communication capable of being visibly reproduced at the point of reception including telex, telegraph, telecopy, facsimile or electronic mail.
- 2.13. **Time.** Where the time for doing any act falls or expires on a day which is not a Business Day (or at a specified time on a day which is not a Business Day), the time for doing such act will be extended to the next Business Day (or such specified time on the next Business Day).

SCHEDULE "B"

**MAXTECH ASSETS TO BE TRANSFERRED
TO CHIMATA GOLD**

All of Maxtech's interest in and to the Guercheville Property.

