

SALE OF CLAIMS AGREEMENT

made and entered into by and between

MEZZOTIN INVESTMENTS (PRIVATE) LIMITED

(Herein represented by Zhen HE duly authorised thereto)

(Hereinafter referred to as the Seller)

And

MAX MIND INVESTMENTS ZIMBABWE (PRIVATE) LIMITED

(Herein represented by Victor Gapare duly authorised thereto)

(Hereinafter referred to as the Buyer)

And

MAX MIND INVESTMENT LIMITED

(Herein represented by Xiangwei Yang duly authorised thereto)

(Hereinafter referred to as Max Mind)

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1. PARTIES

The Parties to this Agreement are:

- 1.1 MEZZOTIN INVESTMENTS (PRIVATE) LIMITED, a private company duly incorporated under the laws of Zimbabwe, of 15 Harare Drive, Chisipite, Harare, Zimbabwe, it being represented by Brian He, he being authorized thereto;
- 1.2 MAX MIND INVESTMENTS ZIMBABWE (PRIVATE) LIMITED, a private company duly incorporated under the laws of Zimbabwe, of 15 Harare Drive, Chisipite, Harare, Zimbabwe, it being represented by Victor Gapare, he being authorized thereto;
- 1.3 MAX MIND INVESTMENT LIMITED, a private company duly incorporated under the laws of Hong Kong, of Room 1411, 14/F, Harcourt House 39, Gloucester Road, Wan Chai, Hong Kong, it being represented by Xiangwei Yang, he being authorized thereto;

2. INTERPRETATION

- 2.1 The headnotes to the clauses of this Agreement are inserted for reference purposes only and shall in no way govern or affect the interpretation hereof.
- 2.2 Unless inconsistent with the context, the expressions set forth below shall bear the following meanings:

<i>"Agreement"</i>	this sale of rights agreement together with the schedules thereto;
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<i>"Business Day"</i>	any day other than a Saturday, Sunday or an official public holiday in Zimbabwe;
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<i>"Buyer"</i>	Max Mind Investments Zimbabwe (Private) Limited, registration no. 6251/2015, a company registered in accordance with the laws of Zimbabwe.
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<i>Effective Date</i>	the date when the Conditions Precedent have been fulfilled and the purchase and sale transaction contemplated by this Agreement is completed;
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<i>“Max Mind”</i>	Max Mind Investment Limited, a company registered in accordance with the laws of Hong Kong and parent company of the Buyer
<i>“Parties”</i>	Buyer, Seller and Max Mind;
<i>“Sale Claims”</i>	Mining claims held by the Seller in terms of the Mines and Minerals Act as detailed in Annex A.
<i>“Seller”</i>	Mezzotin Investments (Private) Limited, registration no. 224/2000, a company registered in accordance with the laws of Zimbabwe
<i>“Signature Date”</i>	the date of last signature of this Agreement
<i>“US\$”</i>	The lawful currency of the United States of America.

- 2.3 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any Party, notwithstanding that it is only in the definition clause, effect shall be given to it as if it were a substantive provision of this Agreement.
- 2.4 Any reference to an enactment is to that enactment as at the date for performance of the obligation in terms of this Agreement which shall be affected by and/or be subject to such enactment.
- 2.5 Unless inconsistent with the context, an expression which denotes:
- 2.5.1 any gender includes the other genders;
- 2.5.2 a natural person includes an artificial person and vice versa;
- 2.5.3 the singular includes the plural and vice versa.
- 2.6 Where any term is defined within the context of any particular clause in this Agreement, the term so defined, unless it is clear from the clause in question that the term so defined has limited application to the relevant clause, shall bear the meaning ascribed to it for all purposes in terms of this Agreement, notwithstanding that that term has not been defined in this interpretation clause.
- 2.7 The rule of construction that a contract shall be interpreted against the Party responsible for the drafting or preparation of such contract, shall not apply.

3. SALE OF SALE CLAIMS:

- 3.1 The Seller hereby agrees to sell to the Buyer, subject to the satisfaction of all conditions precedent set out in clause 5, with effect from the Effective Date, the Sale Claims.
- 3.2 The Purchaser hereby agrees to purchase from the Seller, with effect from the Effective Date, the rights referred to in clause 3.1.

4. PURCHASE PRICE

The purchase price for the Sale Claims shall be One Hundred and Twenty Five Thousand United States Dollars (US\$125,000) exclusive of Value Added Tax ("VAT") payable by the Buyer in immediately available funds, without set-off or deduction, by the transfer of the amount thereof into the following account on or before the 10th Business Day following the satisfaction or waiver of all Conditions Precedent (the "Closing Date").

Account Name	Mezzotin Investments (Private) Limited
Bank	[redacted]
Branch	[redacted]
Account number	[redacted]
Currency	USD

5. CONDITIONS PRECEDENT

- 5.1 This Agreement is made subject to the fulfillment of the following Conditions Precedent set out in this clause 5.1 and upon signature of this Agreement, the Seller shall use its reasonable best efforts to satisfy these conditions:
- 5.1.1 Approval of the board of directors of the Seller and Mezzotin Minerals Inc. ("**Mezzotin Parent**");
- 5.1.2 Approval of the shareholders of the Seller in terms of section 183(1)(b) of the Companies Act [Chapter 24:03];
- 5.1.3 All required approvals of the shareholders of Mezzotin Parent;
- 5.1.4 Approval of the TSX Venture Exchange;
- 5.1.5 Mezzotin Parent shall have received a valuation or fairness opinion from an independent financial advisor indicating that the purchase and sale of the Sale Claims is fair to the shareholders of Mezzotin Parent, other than the Buyer and its affiliates;

- 5.1.6 Shareholders of Mezzotin Parent holding no more than 1% of the outstanding common shares of Mezzotin Parent shall have exercised rights of dissent in respect of the transfer of the Sale Claims;
- 5.1.7 All necessary regulatory and third party approvals for the transfer of the Sale Claims; and
- 5.1.8 The Seller and Mezzotin Parent being satisfied that the sale transaction will not result in negative tax consequences to the Seller or Mezzotin Parent.
- 5.2 The payment and transfer obligations shall arise upon fulfillment of the conditions set out in clause 5.1.
- 5.3 In the event that any of the Conditions Precedent are not met, or waived by the Seller, by July 31, 2018, this Agreement shall be of no force or effect, and neither Party shall have a claim against the other for anything arising from this Agreement save in respect of clause 14, which shall bind the Parties, and other than in respect of the liability of a Party for breach of any of the terms or conditions set forth herein before the termination.

6. CONDITION OF SALE CLAIMS

- 6.1 The Sale Claims are sold as they stand (i.e. voetstoots, where is/as is)
- 6.2 The Buyer warrants that it is familiar with the Sale Claims, has inspected the Sale Claims and the land on which they are situated and performed other due diligence investigations to its satisfaction, and that it is satisfied as to the nature and condition thereof, any encumbrance to which they may be subject and their extent, boundaries, beacons and locality, hereby waiving and abandoning any claim they may otherwise have had against the Seller for any deficiency in area.

7. PASSING OF OWNERSHIP

- 7.1 The Buyer shall meet all costs pertaining to the transfer of ownership (i.e. all fees incurred when transferring claims). The Parties agree that such costs are deemed to be inclusive of all and any outstanding protection fees or any other fees in respect of the Sale Claims outstanding as at the date after affixation of signatures to this Agreement.
- 7.2 The Seller shall advise the Buyer of the full fees implied upon confirmation of same by the Ministry of Mines and shall confirm the modalities attendant to payment of the amount due.
- 7.3 All subsequent protection fees shall be for the account of the Buyer.
- 7.4 Ownership of the Sale Claims will pass from the Seller to the Buyer once full payment has been made as set out in clause 4 and this clause 7.

- 7.5 As soon as is practical after payment of the purchase price, the Seller shall sign the requisite transfer documents in order to affect transfer of the Sale Claims to the Buyer through the office of the Mining Commissioner.

8. WARRANTY:

- 8.1 The Seller warrants that at the date of signing of this Agreement that the aforesaid Sale Claims are:
- 8.1.1 Fully protected in terms of the Mines and Minerals Act (Chapter 21:05);
- 8.1.2 Registered under the name of the Seller and are currently inspected;
- 8.2 Save for the warranties specified in this clause 8, the Seller makes no representation and gives no warranty in connection with and/or relating to the Sale Claims and the Buyer acknowledges that neither the Seller, Mezzotin Parent nor any of their respective directors, officers, employees, professional consultants or advisors have made any representations, warranties, terms, projections, forecasts, conditions, understandings or collateral agreements, express or implied, statutory or otherwise, with respect to the Sale Claims or in respect of any other matter or thing whatsoever upon which the Buyer has relied except as otherwise expressly stated herein.

9. DISPUTES OVER TERMS:

Any dispute in respect of the interpretation, operation or enforcement of this Agreement shall in the first instance be referred to a mediator appointed by both Parties. If the dispute is not resolved by mediation within 14 (fourteen) days of referral to the mediator either party may refer the dispute to Arbitration before a single Arbitrator appointed by the Director of The Arbitration Center, Harare. The Arbitrator shall determine the rules of procedure and his decision, including his award on the costs of Arbitration, shall be final and binding on the Parties.

10. VALUE-ADDED TAX

All amounts cited in this Agreement are cited exclusive of 15% Value Added Tax ("VAT"). Where the Seller has not paid the VAT amount due for any reason whatsoever, the Buyer shall be obliged to pay the amount of such value-added tax (including, without limitation, all penalties and/or interest which shall have accrued in respect of and/or relating to value-added tax payable in respect of such sale transaction recorded in this Agreement) to the Seller.

11. WHOLE AGREEMENT:

This Agreement constitutes the entire agreement between the Parties and no other terms, conditions, warranties or representations,

whatsoever, shall be of any force or effect until reduced to writing and signed by authorized representatives of both Parties.

12. GENERAL

- 12.1 No Party shall be bound by any express or implied term, representation, warranty, promise or the like, not recorded herein.
- 12.2 No addition to, variation or consensual cancellation of this Agreement shall be of any force or effect unless in writing and signed by or on behalf of the Parties.
- 12.3 No indulgence which any of the Parties ("the Grantor") may grant to the other ("the Grantee") shall constitute a waiver of any of the rights of the grantor, who shall not thereby be precluded from exercising any rights against the grantee(s) which might have arisen in the past or which might arise in the future.
- 12.4 The Parties undertake at all times to do all such things, to perform all such acts and to take all such steps and to procure the doing of all such things, the performance of all such actions and the taking of all such steps as may be open to them and necessary for or incidental to the putting into effect or maintenance of the terms, conditions and import of this agreement.
- 12.5 No Party shall be entitled to cede, delegate or otherwise transfer all or any of its rights, interest or obligations under and in terms of this Agreement except with the prior written consent of the other Parties.

13. COSTS

Each of the Parties shall bear its own costs of and incidental to the negotiation, preparation and execution of this Agreement.

14. CONFIDENTIALITY

Neither of the Parties shall publish any announcement of this transaction through any of the media unless the other shall have been provided with an advance copy of such announcement and been given a reasonable opportunity to comment on it ; provided that such comments shall not be unreasonably withheld or delayed and provided further that nothing in this clause 14 shall prevent Mezzotin Parent from complying with its timely disclosure obligations under applicable securities laws and stock exchange policies.

15. TERMINATION OF TRIBUTE AGREEMENT

Upon the completion of the sale of the Sale Claims contemplated by this Agreement, the tribute agreement between the Parties dated December 30, 2015 shall be terminated and no party will have any rights or obligations to the other thereunder other than those rights and obligations that have accrued up to the date of termination.

16. INDEMNITY

The Buyer hereby covenants and agrees to indemnify and save harmless the Seller from and against any loss (other than loss of profits), obligation, commitment or liability (whether absolute, accrued or contingent) whatsoever suffered, sustained or incurred by the Seller, including any legal expenses associated therewith, arising out of, under or pursuant to any claim or action of any kind against the Seller or any of the Seller's affiliates, officers, directors, agents, representatives, shareholders, members or employees, that should arise directly or indirectly in relation to the Sale Claims both prior to and after the Effective Date.

17. GUARANTEE

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Max Mind hereby irrevocably and unconditionally guarantees in favor of the Seller the performance of all of the Buyer's obligations under this Agreement (the "Guaranteed Obligations"). In the event that the Buyer fails to perform the Guaranteed Obligations, Max Mind shall perform, or cause to be performed, any or all of the Buyer's obligations on the Buyer's behalf. If Max Mind shall fail forthwith on demand to make good any such default, the Seller may in its discretion proceed with the enforcement of its rights hereunder and may proceed to enforce such rights or from time to time any thereof prior to, contemporaneously with or after any action taken under this Agreement against the Buyer. Max Mind shall pay on demand all costs and expenses (including complete reimbursement for 100% of all reasonable legal fees and disbursements) incurred by the Seller in enforcing or attempting to enforce its rights hereunder and all proceedings taken in relation hereto.

THUS DONE AND SIGNED BY THE SELLER AT Harare ON THIS 9th DAY OF May, 2018 IN THE PRESENCE OF THE UNDERSIGNED WITNESSES.

AS WITNESSES:

1. (signed) "Tandiwe Chikosha"

MEZZOTIN INVESTMENTS (PRIVATE) LIMITED

2. (signed) "Fungai Chiurai"

(signed) "Zhen He"

THUS DONE AND SIGNED BY THE BUYER AT Harare ON THIS 8th DAY OF May 2018 IN
THE PRESENCE OF THE UNDERSIGNED WITNESSES.
AS WITNESSES:

1. (signed) "Tandiwe Chikosha"

**MAX MIND INVESTMENTS ZIMBABWE
(PRIVATE) LIMITED**

2. (signed) "Fungai Chiurai"

(signed) "Victor Gapare"

THUS DONE AND SIGNED BY MAX MIND AT Qingdao ON THIS 7th DAY OF May 2018 IN
THE PRESENCE OF THE UNDERSIGNED WITNESSES.
AS WITNESSES:

1. (signed) "Libo Zou"

MAX MIND INVESTMENT LIMITED

2. (signed) "Xianyu Hou"

(signed) "Xiangwei Yang"

ANNEX A – SCHEDULE OF MINING CLAIMS

Item	Claim number and name	Area (Ha)
1	M3834BMGONDA 90	25
2	M1445BMBEPE E	25
3	M1446BMBEPE F	25
4	M1461BMMAJERE 46	25
5	M1456BMGONDA 68	25
6	M1457BMGONDA 69	25
7	M1458BMGONDA 70	18
8	M1459BMGONDA 71	25
9	M1460BMGONDA 72	25
10	M1462BMGONDA 73	25
11	M1463BMGONDA 74	25
12	M690BMGONDA 50	25
13	M689BMMAJERE 34	25
14	M691BMGONDA 51	25
15	M747BMMAJERE 38	25
16	M748BMMAJERE 39	25
17	M749BMMAJERE 40	5
18	M750BMMAJERE 41	150
19	M751BMMAJERE 42	150
20	M752BMMAJERE 43	150
21	M768BMGONDA 58	150
22	M769BMMAJERE 44	150
23	M772BMGONDA 59	150
24	M773BMGONDA 60A	150
25	M774BMMWERIHARI 11	150
26	M777BMMWERIHARI 12	150
27	M788BMGONDA 60	150
28	M789BMGONDA 61	150
29	M790BMGONDA 62	150
30	M791BMGONDA 63	150