

## FINDER'S FEE AGREEMENT

THIS AGREEMENT is dated for reference as of the 21<sup>st</sup> day of November, 2011, between **Reservoir Capital Corp.** (the "Company") having its head office at #501 - 543 Granville Street, Vancouver, B.C. V6C 1X8 and **Canaccord Genuity Corp.**, having a business address at #2200 - 609 Granville Street, Vancouver, B.C. V7Y 1H2 (the "Finder")

### WHEREAS:

- A. The Company seeks to complete a financing of up to 7,142,857 units of the Company (the "Units") at a price of \$0.70 per unit (the "Offering"). Each Unit will consist of one common share (a "Share") and one non-transferable share purchase warrant, with one Warrant entitling the holder to purchase one additional common share (a "Warrant Share") of the Company for a period of two years from the date of closing at a purchase price of \$1.00. The warrants are subject to an acceleration clause whereby if the Share price is equal to or greater than \$1.50 for a period of 20 consecutive trading days (at any time at or following the expiry of the four months resale restriction period), the Company may, by notice to the warrant holder, reduce the remaining exercise period applicable to the warrants to not less than 21 trading days from the date of such notice.
- B. The Finder may introduce to the Company persons who wish to participate in the Offering, but is under no obligation to do so.
- C. The Company may accept subscriptions from persons introduced by the Finder, but is under no obligation to do so.

In consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which is acknowledged by each of the parties), the parties agree as follows:

### 1. Fees

- 1.1 The Company will pay the Finder, at the closing of the Offering, a fee consisting of the following:
  - (a) a payment equal to 6% of the gross proceeds raised from subscriptions in the Offering from persons introduced to the Company by the Finder, payable in cash or through the issuance of Units of the Company (the "Fee Units") at the sole election of the Finder. Each Fee Unit will have a deemed price of \$0.70 per unit and will have the same terms as the Units described above; and
  - (b) the issuance of non-transferable share purchase warrants of the Company (the "Finder's Warrants") to the Finder equal to 6% of the Units subscribed for by persons introduced to the Company by the Finder. Each Finder's Warrant will be exercisable to purchase one additional Share (the "Finder's Warrant Shares") at \$0.70 per share for a period of two years from closing.

The Finder acknowledges that the issuance of the Fee Units and Finder's Warrants is subject to the approval of the TSX Venture Exchange.

## 2. Relationship Between Parties

### 2.1 Nothing contained in this Agreement shall be construed as:

- (a) creating an obligation on the Finder to market the Offering or solicit purchasers for the Offering;
- (b) creating any obligation on the Company to accept subscriptions from any of the purchasers introduced by the Finder; or
- (c) constituting the Finder acting as an agent of the Company.

### 2.2 This Agreement constitutes the entire agreement between the parties with respect to its subject matter, and supersedes any prior understandings and agreements between the parties with respect to its subject matter. Further, there is no agreement, commitment arrangement or understanding between the parties pursuant to which the Finder will act as advisor, agent or underwriter or member of a selling group in respect of the Offering or in respect of a subsequent offering of securities of the Company. There are no representations, warranties, forms conditions, undertakings or collateral agreements, express implied or statutory between the parties other than as expressly set forth in this Agreement.

## 3. Representations by the Company

### 3.1 The Company represents, warrants and covenants to the Finder that:

- (a) Good Standing: the Company and its subsidiaries, if any, are in good standing with respect to all acts required to be done to maintain their corporate existence and are duly registered in the jurisdictions they carry on business;
- (b) Issuance of Securities: the Company will reserve or set aside sufficient shares in its treasury to issue the Shares, the Warrant Shares, the Shares contained in the Fee Units and the Finder's Warrant Shares and all such shares will be duly and validly issued as fully paid and non-assessable;
- (c) Title: other than has been disclosed publicly by the Company in documents filed on the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators ("SEDAR"), the Company is the legal and beneficial owner of and has good and marketable title to the properties, business and assets or the interests referred to in the Company's documents filed on SEDAR, and all agreements by which the Company holds an interest in a property, business or assets are in good standing according to their terms;
- (d) Disclosure and Financial Statements: the Company's documents filed on SEDAR, and all financial, marketing, sales and operational information provided to Finder do not contain any misrepresentations and the Company's financial statements filed with the applicable securities regulatory authorities have been prepared in accordance with Canadian generally accepted accounting principles (up to and including its financial year ended April 30, 2011) and International Financial Reporting Standards (for all financial periods after April 30, 2011);

- (e) Compliance with Laws and Regulations: the Company is in compliance with all applicable laws and regulations in the jurisdictions in which it carries on business and the Company does not know of, nor has reasonable grounds to know of, any facts that could give rise to any non-compliance;
- (f) No undisclosed Material Change: there is not presently, and will not be until the closing, any material change or change in any material fact relating to the Company which has not been fully disclosed to the public;
- (g) Offering Not in Conflict or Breach: the issue and sale of the securities in the Offering by the Company does not and will not conflict with and will not result in a breach of: (i) any laws or regulations to which it is subject; (ii) the constating documents or resolutions of the Company; (iii) any agreement, instrument, lease or other document to which the Company is a party or by which it is bound; or (iv) any judgment or order binding the Company or the property or assets of the Company;
- (h) No suits, proceedings or judgments: the Company is not a party to any suits or proceedings which could materially affect the Company and to the best of the Company's knowledge no such suits or proceedings are contemplated or have been threatened and there are no judgments against the Company which are unsatisfied, nor are there any consent decrees or injunctions to which the Company is subject;
- (i) Reporting Issuer Status: the Company is a "reporting issuer" within the meaning of the securities legislation in the provinces of British Columbia, Alberta and Ontario and is not in default of any of the requirements of the securities legislation in those provinces or the policies of the TSX Venture Exchange;
- (j) No Cease Trade Orders or Suspensions: no order ceasing, halting or suspending trading in securities of the Company nor prohibiting the sale of such securities has been issued to and is outstanding against the Company and no investigations or proceedings for such purposes are pending or threatened;
- (k) Continuous Disclosure: the Company has and will have filed all documents that are required to be filed under the continuous disclosure provisions of the securities legislation; and
- (l) Representations and Warranties true as of Closing: these warranties and representations are true and correct and will remain so as of the closing of the Offering.



#### 4. Representations by the Finder

4.1 The Finder represents, warrants and covenants to the Company that:

- (a) Not an Insider: it is neither an insider or an associate of an insider of the Company through ownership of 10% or more of the outstanding Shares but is otherwise arm's length to the Company;
- (b) No Misrepresentations: it has not made and will not make any representations concerning the Company or the Offering not authorized by the Company in writing or any untrue statement of a material fact nor omit to state a material fact required to be stated or necessary to make any statement not misleading;
- (c) Duly Licensed: it has and shall maintain all business and professional licenses, registrations and permits necessary or appropriate, and agrees to obtain and maintain any such license, registration or permit that may hereafter become necessary or appropriate, under all applicable laws and regulations, and shall otherwise comply with all applicable laws and regulations to complete the services under this Agreement; and
- (d) Further Documents: it will execute and return to the Company all documents which may be required by applicable securities laws and the policies of the Exchange in connection with the Private Placement or this Agreement.

#### 5. Indemnity

5.1 The Company hereby agrees to indemnify and hold the Finder, and its affiliates, and each of their directors, officers, employees and agents (hereinafter referred to as the "Personnel") harmless from and against any and all losses or damages that may be incurred in relation to any claim, action, or investigation, whether actual or threatened, that arise directly or indirectly as a result of any breach of a representation, warranty or covenant of the Company contained in this Agreement.

5.2 The indemnity obligations of the Company shall extend upon the same terms and conditions to the Personnel of the Finder and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Company, the Finder and any of the Personnel of the Finder. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of this Agreement.

#### 6. Documents

6.1 The Company will promptly provide the following to the Finder:

- (a) Copy of the Exchange's conditional acceptance letter in response to the Private Placement Notice Form; and
- (b) Copies of all correspondence regarding this private placement between all regulatory authorities and the Company and its solicitors.

7. **Expenses**

7.1 The Company shall pay to the Finder its reasonable fees and expenses in connection with the Offering, including any fees and disbursements of the Finder's legal counsel. The Company agrees that the Finder may deduct such fees and expenses from the proceeds raised through persons introduced to the Company by the Finder.

8. **General Provisions**

8.1 The representations, warranties and indemnities in this Agreement will survive the Closing and the completion of the Offering.

8.2 The parties will comply in all respects with all applicable laws, rules and policies in connection with the Offering.

8.3 Any amendment to this Agreement must be set forth in writing and duly executed by both parties.

8.4 Any notice given in connection with this Agreement shall be given in writing and may be given by personal delivery or by registered mail addressed to the recipient at the addresses of the parties provided on the first page of this Agreement or such other address or individual as may be designated by notice by either party to the other. Any notice given shall be conclusively deemed to have been given on the day of actual delivery.

8.5 Each party must from time to time execute and deliver all such further documents and instruments and do all acts and things as the other party may reasonably require to effectively carry out the full intent and meaning of this Agreement.


8.6 This Agreement shall be governed by and construed in accordance with the laws of British Columbia and the laws of Canada applicable therein without giving effect to the conflicts of laws principles thereof. Headings used in this Agreement are for convenience of reference only and shall not affect the meaning or interpretation of this Agreement or any provision hereof.

8.7 This Agreement may be executed in counterparts and delivered electronically, each of which shall be deemed to be an original and both of which together will constitute one agreement, effective as of the date given above notwithstanding the actual date of the execution.

8.8 This Agreement may be terminated at anytime up to closing of the Offering by either the Company or the Finder.

THE PARTIES, intending to be legally bound, have executed this Agreement as of the date set forth on the first page notwithstanding its actual date of execution.

CANACCORD GENUITY CORP.  
By its authorized signatory:



RESERVOIR CAPITAL CORP.  
By its authorized signatory:

