EXPLORATION AND OPTION AGREEMENT

Between:

Alto Ventures Ltd.

and

Razore Rock Resources Inc.

For
Mineral Exploration Activities
in Manitoba, Canada.

Dated as of:
December 30, 2013

EXPLORATION AND OPTION AGREEMENT

THIS AGREEMENT is made as of December 30, 2013

BETWEEN:

ALTO VENTURES LTD., a corporation governed by the laws of British Columbia

("**Alto Ventures**")

– and –

RAZOR ROCK RESOURCES INC., a corporation governed by the laws of Ontario,

("**Razore Rock**")

RECITALS:

A. **WHEREAS**, Alto Ventures is the legal holder of certain mineral claims and mineral rights located in Manitoba, Canada, duly described in **Schedule "A"** and identified in the map attached hereto as **Schedule "B"** (collectively herein called the "**Mineral Rights**");

B. **WHEREAS**, Razore Rock is a Canadian mineral exploration and development company that is focused on the acquisition and development of high-quality mineral assets; and

C. **WHEREAS**, Alto Ventures has agreed to grant to Razore Rock the right to conduct mineral exploration activities on the Mineral Rights and to earn-in up to a sixty percent (60%) undivided working interest in the Mineral Rights on the terms and conditions set out herein.

NOW, THEREFORE, in consideration of the respective covenants and agreements contained in this exploration and option agreement (the "**Agreement**"), and for other good and valuable consideration, the Parties hereto agree with each other as follows:

ARTICLE 1
DEFINITIONS AND PRINCIPLES OF INTERPRETATION

1.1 Definitions

Whenever used in this Agreement, the following words and terms have the meanings set out below:

"**Affiliate**" of any Person means, at the time such determination is being made, any other Person who has control or who is controlled by or under common control with such first Person, where "**control**" means the possession, directly or indirectly, of the power to direct the management and policies of a Person through the legal or beneficial ownership of voting securities, the right to appoint directors or management, by contract, voting trust, or otherwise; and the terms "**controlling**" and "**controlled**" have meanings correlative to the foregoing.

"**Agreement**" means this agreement, including all schedules, and all written amendments or restatements as permitted, and references to "**Article**" or "**Section**" hereof mean the specified Article or Section of this Agreement.

"**AMI**" has the meaning given to it in Section 7.1.

"**Anniversary Date**" means an anniversary of the Effective Date (12 months after the Effective Date).

"**Business Day**" means any day, other than a Saturday or Sunday, on which banks in Toronto, Ontario, Canada are open for commercial banking business during normal banking hours.

"**Closing**" has the meaning given to it in Section 8.1(b).

"**Closing Date**" has the meaning given to it in Section 8.1(a).

"**Common Shares**" means common shares in the capital of Razore Rock as described in Section 3.2(b).

"**Confidential Information**" means all information, data, knowledge and know-how (including, but not limited to, formulas, patterns, compilations, programs, devices, methods, techniques and processes) that derives independent economic value, actual or potential, as a result of not being generally known to, or readily ascertainable by, third parties and which is the subject of efforts that are reasonable under the circumstances to maintain its secrecy, including without limitation all analyses, interpretations, compilations, studies and evaluations of such information, data, knowledge and know-how generated or prepared by or on behalf of either Party.

"**Development**" means all preparation for the removal and recovery of mineral products from the Property including the construction or installation of a mine, mill, processing plant, leach pads or any other improvements to be used for the mining, handling, milling, treatment, processing or other beneficiation of Products and includes the preparation of pre-feasibility studies, feasibility studies and financing plans.

"**Effective Date**" means the date first set forth in this Agreement.

"**Encumbrance**" means any mortgage, deed of trust, pledge, lien, security interest, adverse interest, net profits interest, royalty, overriding royalty interest, other payment out of production, claim, off-take agreement, third party right of first refusal or pre-emptive right, other third person interest or other encumbrance or burden of any nature, whether contingent or absolute, and any agreement to grant any of the foregoing.

"**Environmental Damage**" has the meaning given to it in Section 2.2(k).

"**Environmental Laws**" means Laws aimed at reclamation or restoration of the Properties; abatement of pollution; protection of the environment; protection of wildlife, including endangered species; ensuring public safety from environmental hazards; protection of cultural or historic resources; management, storage or control of hazardous materials and substances; releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances as wastes into the environment, including without limitation, ambient air, surface water and groundwater; and all other Laws relating to the manufacturing, processing, distribution, use, treatment, storage, disposal, handling or transport of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances or wastes.

"**Environmental Liabilities**" means any and all claims, actions, causes of action, damages, losses, liabilities, obligations, penalties, judgments, amounts paid in settlement, assessments, costs, disbursements, or expenses (including, without limitation, attorneys' fees and costs, experts' fees and costs, and consultants' fees and costs) of any kind or of any nature whatsoever that are asserted against either Party, by any person or entity other than the other Party, alleging liability (including, without

limitation, liability for studies, testing or investigatory costs, cleanup costs, response costs, removal costs, remediation costs, containment costs, restoration costs, corrective action costs, closure costs, reclamation costs, natural resource damages, property damages, business losses, personal injuries, penalties or fines) arising out of, based on or resulting from (i) the presence, release, threatened release, discharge or emission into the environment of any hazardous materials or substances existing or arising on, beneath or above the Properties and/or emanating or migrating and/or threatening to emanate or migrate from the Properties to off-site properties; (ii) physical disturbance of the environment; or (iii) the violation or alleged violation of any Environmental Laws.

"**Evaluation Date**" has the meaning given to it in Section 3.4(a)(ii) or Section 3.4(c)(ii) as the case may be.

"**Expenditure Commitments**" has the meaning given to it in Section 3.3(b).

"**Expenditures**" for all purposes of this Agreement means all moneys expended in connection with the Mineral Rights or the Properties by a Party authorized to do so by the terms of this Agreement (an "**Authorized Party**") in prospecting, exploration, development, preproduction, mining and processing work and Operations on or in connection with the Mineral Rights or Properties or any part of them. Without limiting the generality of the foregoing, Expenditures shall include all costs and expenses associated with negotiating and executing agreements with First Nations and aboriginals in respect of traditional lands and traditional rights and any expenses associated therewith and all direct and indirect charges and all other expenses ordinarily incurred in exploring, developing and operating a mining property and shall include a five percent (5%) management fee payable to the Authorized Party on all contracts (including drilling) of $100,000 (one hundred thousand dollars) or greater and a ten percent (10%) management fee payable to the Authorized Party in respect of all other exploration and development expenditures on or in connection with the Mineral Rights or Properties or any part of them. The certificate of the Authorized Party which has incurred Expenditures in connection with the Mineral Rights shall be accepted as prima facie evidence of the making of Expenditures. Except as provided in this Agreement, the other Party shall be given access to the documentation used by the Authorized Party to certify Expenditures and shall be entitled at its own cost and expense to audit the amount of Expenditures certified to by the Authorized Party.

"**Exploration Activities**" means all activities directed toward ascertaining the existence, location, quantity, quality or commercial value of deposits of minerals, including such activities as prospecting, geological mapping, drilling, geophysics and geochemistry, including, but not limited to the activities necessary to conduct a preliminary economic assessment, a pre-feasibility study and a feasibility study, conforming to generally accepted mining industry standards and/or National Instrument 43-101 of the Canadian Securities Administrators.

"**Final Share Issuance**" has the meaning given to it in Section 3.4(b).

"**First Expenditure Commitment**" has the meaning given to it in Section 3.3(b).

"**First Option Period**" has the meaning given to it in Section 3.3(b).

"**Governmental Authority**" means any government, regulatory authority, governmental department, agency, commission, bureau, official, minister, court, board, tribunal, dispute settlement panel or body or other law, rule or regulation-making entity: (a) having or purporting to have jurisdiction on behalf of any nation, province, state or other geographic or political subdivision thereof; or (b) exercising, or entitled or purporting to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power.

"**Indemnified Party**" has the meaning given to it in Section 2.6(a).

"**Indemnifying Party**" has the meaning given to it in Section 2.6(a).

"**Joint Venture**" means the unincorporated joint venture established pursuant to Section 5.2.

"**JV Agreement**" has the meaning given to it in Section 5.1.

"**JV Assets**" has the meaning given to it in Section 5.3.

"**Laws**" means applicable laws (including common law), statutes, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, treaties, policies, notices, directions, decrees and judicial, arbitral, administrative, ministerial or departmental judgments, awards or requirements of any Governmental Authority.

"**Material Loss**" has the meaning given to it in Section 2.6(a).

"**Mineral Act**" means the *Mines and Minerals Act* (Manitoba) and the Regulations thereunder in force on the date this Agreement is entered into together with all amendments enacted thereto from time to time.

"**Mineral Rights**" has the meaning given to it in the Recital "A" of this Agreement, as duly described in **Schedule "A"** and identified in the map attached hereto as **Schedule "B"**.

"**Mining**" shall include all of the mining, extracting, producing, treating, transporting, handling, milling and other processing of Products.

"**Minimum Expenditure**" has the meaning given to it in Section 3.3(b).

"**Minimum Expenditure Notice**" has the meaning given to it in Section 3.3(b).

"**Negative Notice of Acceptance to Earn-In a 51% Interest**" has the meaning given to it in Section 3.4(a)(ii).

"**Negative Notice of Acceptance to Earn-In an Additional 9% Interest**" has the meaning given to it in Section 3.4(c)(ii).

"**Notice of Completion to Earn-In a 51% Interest**" has the meaning given to it in Section 3.4(a)(i).

"**Notice of Completion to Earn-In an Additional 9% Interest**" has the meaning given to it in Section 3.4(c)(i).

"**Notice of Change of Operator**" has the meaning given to it in Section 5.5.

"**Notice of Election to Earn-In an Additional 9% Interest**" has the meaning given to it in Section 3.4(b).

"**Notices**" has the meaning given to it in Section 11.2.

"**Offeror**" has the meaning given to it in Section 6.1.

"**Offeree**" has the meaning given to it in Section 6.1.

"**Operations**" shall mean Exploration Activities, Development, Mining and all other activities carried out pursuant to this Agreement.

"**Operator**" has the meaning given to in Section 5.5.

"**Option to Earn-In a 51% Interest**" has the meaning given to it in Section 3.1(a)(ii).

"**Option to Earn-In an Additional 9% Interest**" has the meaning given to it in Section 3.1(a)(iii).

"**Options**" has the meaning given to it in Section 3.1(a)(iii).

"**Option Periods**" has the meaning given to it in Section 3.3(b).

"**Parties**" means Alto Ventures and Razore Rock and their respective successors or permitted assigns and "**Party**" means any one of them.

"**Permitted Encumbrances**" means any and all existent Encumbrances as indicated in this Agreement, including the Royalties.

"**Person**" means any individual, sole proprietorship, partnership, firm, entity, unincorporated association, unincorporated syndicate, unincorporated organization, trust, body corporate, Governmental Authority, and where the context requires any of the foregoing when they are acting as trustee, executor, administrator or other legal representative.

"**Positive Notice of Acceptance to Earn-In a 51% Interest**" has the meaning given to it in Section 3.4(a)(ii).

"**Positive Notice of Acceptance to Earn-In an Additional 9% Interest**" has the meaning given to it in Section 3.4(c)(ii).

"**Property**" means the applicable area of land (at and below surface) covered by the Mineral Rights and "**Properties**" has a corresponding meaning.

"**Purchase Price**" has the meaning given to it in Section 6.1(a).

"**Release Notice**" has the meaning given to it in Section 3.7.

"**Released Mineral Right**" has the meaning given to it in Section 3.7.

"**Right to Explore**" has the meaning given to it in Section 3.1(a)(i).

"**Rights and Options**" means the rights and options granted Razore Rock pursuant to Article 3.

"**Royalties**" means the royalties more particularly described in the attached **Schedule "C"**.

"**Sale Interest**" has the meaning given to it in Section 6.1.

"**Second Expenditure Commitment**" has the meaning given to it in Section 3.3(b).

"**Second Option Period**" has the meaning given to it in Section 3.3(b).

"**Shares**" means fully paid and non-assessable common shares in the capital stock of Razore Rock.

"**Tax Act**" means the *Income Tax Act* (Canada), as amended.

"**Term**" has the meaning given to it in Section 10.1.

"**Transfer**" means directly or indirectly, in total or in part, sell, grant, assign, create an Encumbrance over, declare oneself a trustee of or a party with the benefit of, arrange for substitute performance by an Affiliate or third party, pledge, sublet, sublease, or otherwise convey, commit or dispose of and the word used as a noun shall have a corresponding meaning.

"**TSXV**" means the TSX Venture Exchange.

1.2 Certain Rules of Interpretation

In this Agreement:

(a) Consent. Whenever a provision of this Agreement requires an approval or consent and such approval or consent is not delivered within the applicable time limit, then, unless otherwise specified, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

(b) Currency. Unless otherwise specified, all references to money amounts are to the lawful currency of Canada.

(c) Governing Law. This Agreement is a contract made under and shall be governed by and construed in accordance with the Laws of the Province of Ontario and the federal Laws of Canada applicable in the Province of Ontario.

(d) Headings. Headings of Articles and Sections are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

(e) Including. Where the word "including" or "includes" is used in this Agreement, it means "including (or includes) without limitation".

(f) No Strict Construction. The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

(g) Number and Gender. Unless the context otherwise requires, words importing the singular include the plural and vice versa and words importing gender include all genders.

(h) Severability. If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or without affecting its application to other Parties or circumstances.

(i) Statutory references. A reference to a statute includes all regulations made pursuant to such statute and, unless otherwise specified, the provisions of any statute or regulation which amends, supplements or supersedes any such statute or any such regulation.

(j) Time. Time is of the essence in the performance of the Parties' respective obligations.

(k) Time Periods. Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day.

1.3 **Knowledge**

Any reference to the knowledge of any Party shall mean to the best of the knowledge, information and belief of such Party after reviewing all relevant records and making due inquiries regarding the relevant matter of all relevant directors, officers and employees of the Party.

1.4 **Entire Agreement**

This Agreement and the agreements and other documents required to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties and set out all the covenants, promises, warranties, representations, conditions, understandings and agreements between the Parties pertaining to the subject matter of this Agreement and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no covenants, promises, warranties, representations, conditions, understandings or other agreements, oral or written, express, implied or collateral between the Parties in connection with the subject matter of this Agreement except as specifically set forth in this Agreement and any document required to be delivered pursuant to this Agreement.

1.5 **Schedules**

The schedules to this Agreement, as listed below, are an integral part of this Agreement:

Schedule	**Description**
A	Mineral Rights
B	Mineral Rights Map
C	Royalties

ARTICLE 2
REPRESENTATIONS, WARRANTIES AND COVENANTS

2.1 **Capacity**

Each Party represents and warrants to the other Party the matters set out below and acknowledges the other Party is relying upon all such representations and warranties for the purposes of this Agreement:

(a) it is a corporation incorporated, continued or amalgamated under the laws of the jurisdiction of its incorporation, continuation or amalgamation, as the case may be, and it is duly organized and existing under such laws and is qualified to do business and is in good standing in all applicable jurisdictions;

(b) it has all necessary corporate power, authority and capacity to enter into and perform its obligations under this Agreement, and all corporate and other actions required to

authorize it to enter into and perform its obligations under this Agreement have been properly taken;

(c) except as otherwise provided herein, it is not a party to, bound or affected by or subject to any agreement, instrument, charter or by-law provision or Law that would be violated, contravened or breached by entering into or performing under this Agreement;

(d) this Agreement has been duly executed and delivered by it and is valid, binding and enforceable against it in accordance with its terms; and

(e) the Party is not a non-resident of Canada for the purposes of the Tax Act.

2.2 **Representations and Warranties of Alto Ventures**

Alto Ventures hereby represents and warrants to Razore Rock the matters set out below and acknowledges that Razore Rock is relying upon all such representations and warranties for the purposes of this Agreement:

(a) to the best of Alto Ventures' knowledge, the information set forth in **Schedule "A"** and **Schedule "B"** relating to the Mineral Rights is true, complete and correct, and accurately depicts and describes the information therein, including geographic location, Mineral Right identification, registered holder, approximate area covered, date granted (as applicable) and date of expiry (as applicable);

(b) except as otherwise provided herein, with respect to those Mineral Rights in which Alto Ventures holds an interest under mining claim, exploration licence or similar right, unless otherwise indicated in this Agreement, such Mineral Rights are currently registered and recorded in the name of Alto Ventures as to a one hundred percent (100%) undivided legal and beneficial interest, free and clear of all Encumbrances (except for the Permitted Encumbrance) and, so far as Alto Ventures is aware, such licences are valid and in good standing. Alto Ventures is paying all maintenance fees and carrying out all obligations required to maintain such Mineral Rights. With respect to those Mineral Rights in which Alto Ventures has filed exploration reports, such reports were filed within the legal deadline and have all required information;

(c) except as otherwise provided in this Agreement, Alto Ventures has complete authority to deal with the Mineral Rights and has obtained all necessary third party consents required for performance of its obligations under this Agreement, and, other than this Agreement and as disclosed in this Agreement, there are no other agreements affecting title or mineral rights to the Mineral Rights or material to Alto Ventures' interest therein or which may be an Encumbrance;

(d) to the best of Alto Ventures' knowledge, all of the Mineral Rights have been validly and properly located, applied for, marked out and recorded in accordance with the Laws of the jurisdiction in which the included Property is located and, to the best of Alto Ventures' knowledge, there are no disputes, threatened or now existing as to title to or applying for or recording of the Mineral Rights or included Properties;

(e) all municipal, provincial, state, territorial and federal taxes and levies of any kind whatsoever in respect of the ownership and use of all of the Mineral Rights which were

due and payable by Alto Ventures as of the date of this Agreement or prior to such date have been paid and satisfied as of such date;

(f) there is no proposal to revoke, suspend or modify any authorisation under any Environmental Laws relating specifically to the Mineral Rights;

(g) there are no proceedings or litigation or claims or granted claims for native title under any legislation concerning or potentially effecting the whole or any part of the Mineral Rights pending or threatened in any court or tribunal of which it is aware;

(h) Alto Ventures and its Affiliates are not engaged in any litigation or arbitration proceedings in respect of the Mineral Rights or Properties or any part thereof or arising out of claims for personal injuries or property damage of a material nature relating thereto;

(i) Alto Ventures has no notice of any caveats, objections or complaints affecting any of the Properties or Mineral Rights except those which have been registered against the same prior to the date hereof and is not aware of any circumstances currently in existence which can give rise to such a caveat, objection or complaints;

(j) to the best of Alto Ventures' knowledge and except as otherwise disclosed in this Agreement, there are no arrangements or agreements granting third party rights which would prevent Alto Ventures from acting in the manner contemplated by this Agreement; and

(k) to the best of Alto Ventures' knowledge, there have been no past violations by it or by any of its predecessors in title of any Environmental Laws affecting or pertaining to the Mineral Rights, nor any past creation of damage or threatened damage to the air, soil, surface waters, groundwater, flora, fauna, or other natural resources on, about or in the general vicinity of the Properties ("**Environmental Damage**"); and Alto Ventures has not received inquiry from or notice of a pending investigation from any governmental agency or of any administrative or judicial proceeding concerning the violation of any such Environmental Laws.

2.3 **Representations and Warranties of Razore Rock**

Razore Rock hereby represents and warrants to Alto Ventures the matters set out below and acknowledges that Alto Ventures is relying upon all such representations and warranties for the purposes of this Agreement:

(a) Razore Rock has the ability to discharge or perform its duties, obligations, and responsibilities under this Agreement; and

(b) Razore Rock has an issued capital consisting solely of 9,708,768 Common Shares. All of such Common Shares are duly authorized, validly issued, fully paid and non-assessable. Razore Rock has 4,259,999 Common Shares reserved for issuance under outstanding options and common shares purchase warrants. The Shares which may be issued pursuant to this Agreement will, subject to regulatory approval, be issued free and clear of all Encumbrances, liens and claims, option, calls, pledges, trusts and other commitments, agreements or arrangements, save and except for applicable hold periods in accordance with Laws.

2.4 **Disclosures**

Alto Ventures has disclosed to Razore Rock all information it believes to be relevant concerning the Mineral Rights and has provided to or made available for inspection by Razore Rock all such information, but does not make any representation or warranty, express or implied, as to the accuracy or completeness of the information or as to the boundaries or value of the Mineral Rights and the Properties. Each Party represents to the other that in negotiating and entering into this Agreement it has relied solely on its own appraisals and estimates as to the value of the Mineral Rights and the Properties and upon its own geologic and engineering interpretations related thereto.

2.5 **Survival of Representations and Warranties**

Representations and warranties shall survive the execution and delivery of this Agreement for a period of two (2) years from the Effective Date.

2.6 **Indemnities**

(a) Each Party shall indemnify the other Party, its officers, directors, agents, employees and its Affiliates (collectively, the "**Indemnified Party**") from and against any Material Loss. A "**Material Loss**" shall mean all costs, expenses, losses, claims, demands, damages or liabilities, of any nature or kind including attorneys' fees and other costs of litigation (either threatened or pending) arising out of or based on a breach by a Party ("**Indemnifying Party**") of this Agreement, including the breach of representation, warranty or covenant contained in this Agreement and any and all actions, suits, proceedings, claims, legal and other expenses related or incidental thereto. For the avoidance of doubt, the Parties hereby clarify that Razore Rock shall also indemnify Alto Ventures' Indemnified Party from and against any Material Loss arising out of or based on any of Razore Rock's activities, operations, actions and/or omissions in relation to the Properties and/or to the Mineral Rights during the Term of this Agreement.

(b) Alto Ventures shall indemnify Razore Rock's Indemnified Parties from and against all Environmental Liabilities determined to be existing or incurred on the Properties prior to the Effective Date and not attributable to the conduct of Razore Rock.

(c) Razore Rock shall be solely and exclusively responsible for all Liabilities, including but not limited to Environmental Liabilities, incurred on or in respect of the Properties during the term of this Agreement. Razore Rock shall indemnify Alto Ventures' Indemnified Parties from and against all Liabilities, including but not limited to Environmental Liabilities, determined to be existing or incurred at the Properties after the Effective Date or to be the result of activities or operations of Razore Rock on or in respect of the Properties after the Effective Date.

(d) If any claim or demand is asserted against an Indemnified Party in respect of which such Indemnified Party may be entitled to indemnification under this Agreement, written notice of such claim or demand shall promptly be given to the Indemnifying Party. The Indemnifying Party shall have the right, but not the obligation, by notifying the Indemnified Party within thirty (30) days after its receipt of the notice of the claim or demand, to assume the entire control of (subject to the right of the Indemnified Party to participate, at the Indemnified Party's expense and with counsel of the Indemnified Party's choice) the defence, compromise or settlement of the matter. Any damages to

the assets or business of the Indemnified Party caused by a failure by the Indemnifying Party to defend, compromise, or settle a claim or demand in a reasonable and expeditious manner, after the Indemnified Party has given notice of such claim, shall be included in the damages for which the Indemnifying Party shall be obligated to indemnify the Indemnified Party. Any settlement or compromise of a matter by the Indemnifying Party shall include a full release of claims against the Indemnified Party that have arisen out of the claim or demand for which indemnification is sought.

ARTICLE 3
SCOPE AND MAINTENANCE OF OPTION

3.1 Grant of Right to Explore and Options

(a) Right to Explore and Options to Earn-In. Subject to the terms and conditions set forth in this Agreement, Alto Ventures hereby gives and grants to Razore Rock:

(i) Right to Explore. The sole, exclusive and immediate right and authorization to enter upon and to conduct mineral Exploration Activities, according to the terms and conditions set forth in this Agreement, in all parts of the Properties during the Option Periods (the "**Right to Explore**");

(ii) Option to Earn-In a 51% Interest. The sole and exclusive right and option to earn-in a fifty-one percent (51%) undivided working interest in and to the Mineral Rights free of all Encumbrances (except for the Permitted Encumbrances) during the First Option Period, but subject to the provisions of this Agreement (the "**Option to Earn-In a 51% Interest**"); and

(iii) Option to Earn-In an Additional 9% Interest. The sole and exclusive right and option to earn-in an additional nine percent (9%) undivided working interest in and to the Mineral Rights free of all Encumbrances (except for the Permitted Encumbrances) during the Second Option Period, but subject to the provisions of this Agreement (the "**Option to Earn-In an Additional 9% Interest**" and, together with the Option to Earn-In a 51% Interest herein, are referred to as the "**Options**").

3.2 Payments for the Grant of the Right to Explore and the Options

For the Right to Explore and the Options granted to Razore Rock by Alto Ventures under this Agreement in relation to the Mineral Rights, Razore Rock hereby agrees to:

(a) Initial Payment for the Grant of the Right to Explore and the Options. Pay on the Closing Date to Alto Ventures $10,000 (ten thousand dollars) by certified cheque or bank draft; and

(b) Issuance of Razore Rock Shares in Consideration for the Grant of the Right to Explore and the Options. Subject to regulatory approval, issue and deliver on the Closing Date to Alto Ventures 100,000 Shares.

3.3 **Requirements to Maintain the Right to Explore and the Options**

The Parties hereby agree that to maintain the Right to Explore and the Options hereunder Razore Rock shall:

(a) Cash and Share Option Payments to Maintain the Right to Explore and the Options. Pay to Alto Ventures a further $50,000 (fifty thousand dollars) and issue 500,000 Shares as follows: (i) pay $20,000 (twenty thousand dollars) and issue 200,000 Shares on the first Anniversary Date; and (ii) pay $30,000 (thirty thousand dollars) and issue 300,000 Shares on the second Anniversary Date;

(b) Expenditure Commitment. (i) incur an aggregate of $2,100,000 (two million one hundred thousand dollars) of Expenditures (the "**First Expenditure Commitment**") during the period from the Closing Date to and including the third Anniversary Date (the "**First Option Period**") to exercise the Option to Earn-In a 51% Interest as follows: (A) expending $100,000 (one hundred thousand dollars) on exploration of the Property on or before the first Anniversary Date, of which $60,000 (sixty thousand dollars) of Expenditures (the "**Minimum Expenditure**") qualifying for assessment filing is to be completed on MEL430A and MEL1006A before June 1, 2014. Razore Rock shall have until March 15, 2014 to notify Alto Ventures that it will complete the Minimum Expenditure (the "**Minimum Expenditure Notice**"), failing which the Option shall be at an end; (B) expending a further $1,000,000 (one million dollars) for an aggregate of $1,100,000 (one million one hundred thousand dollars) on exploration of the Property on or before June 30, 2015; (C) on or before the third Anniversary Date expending a further $1,000,000 (one million dollars) on exploration of the Property for an aggregate of $2,100,000 (two million one hundred thousand dollars) on the exploration of the Property; and (ii) incur a further $1,000,000 (one million dollars) of Expenditures (the "**Second Expenditure Commitment**", and together with the First Expenditure Commitment hereinafter referred to as the "**Expenditure Commitments**") during the period commencing on the completion of the First Expenditure Commitment and ending on the fourth Anniversary Date (the "**Second Option Period**" and together with the First Option Period hereinafter referred to as the "**Option Periods**") to exercise the Option to Earn-In an Additional 9% Interest, subject to the provisions of Section 3.4(b). For the avoidance of doubt, the Parties hereby acknowledge and agree that the total aggregate amount of Expenditures required to be incurred by Razore Rock to exercise the Options and to earn-in a sixty percent (60%) interest in the Mineral Rights is $3,100,000 (three million one hundred thousand dollars);

(c) Compliance with this Agreement. Conduct all of its activities in accordance with the terms and conditions set forth in this Agreement, all applicable Laws and in accordance with the best mining practice and not to be in default with any of its obligations and duties under this Agreement; and

(d) Title Disputes. Notwithstanding the dates set forth in this Agreement for the incurring of any Expenditures by Razore Rock or the giving of any notices, if Alto Ventures' ownership of any of the Mineral Rights is disputed by proceedings in any court, then the period of time within which Razore Rock is required to make any Expenditures or give any notification hereunder shall be automatically extended by the period of time between the commencement of any such proceedings and ten (10) days after the final termination of any such proceedings in a court of final resort from which no appeal can be taken by any party involved therein. Similarly, all time periods and dates subsequent

to such extended period shall be adjusted to take into account the extension and delay arising out of any such dispute. Alto Ventures shall be responsible for resolving any such proceedings; however, Razore Rock shall co-operate with Alto Ventures, at Alto Ventures' expense, in the defence and resolution of such proceedings.

3.4 **Requirements to Exercise the Rights and the Options**

(a) Exercise of the Option to Earn-In a 51% Interest. Upon completion of the First Expenditure Commitment during the First Option Period and if Razore Rock is in compliance with all terms, covenants and conditions of this Agreement, Razore Rock will be entitled to earn-in a fifty-one percent (51%) undivided working interest in the Mineral Rights according to the following terms and conditions:

(i) Notice of Completion to Earn-In a 51% Interest. Razore Rock shall deliver to Alto Ventures a notice of completion within thirty (30) days after completion of the First Expenditure Commitment (the "**Notice of Completion to Earn-In a 51% Interest**"); such notice shall be delivered according to the terms and conditions set forth in this Agreement and shall contain all receipts, documents and information necessary to demonstrate to Alto Ventures the completion of the First Expenditure Commitment;

(ii) Notice of Acceptance to Earn-In a 51% Interest. Alto Ventures shall evaluate the Notice of Completion to Earn-In a 51% Interest within thirty (30) days from its delivery date (the "**Evaluation Date**"), to verify if Razore Rock has incurred the First Expenditure Commitment and complied with all the terms, covenants and conditions of this Agreement, and to issue a notice agreeing (the "**Positive Notice of Acceptance to Earn-In a 51% Interest**") or not (the "**Negative Notice of Acceptance to Earn-In a 51% Interest**") with the Notice of Completion to Earn-In a 51% Interest, which notice shall not unreasonable deny Razore Rock option to earn-in a fifty-one percent (51%) undivided working interest in the Mineral Rights. If Alto Ventures issues a Positive Notice of Acceptance to Earn-In a 51% Interest, then Razore Rock shall have earned a fifty-one percent (51%) undivided working interest in the Mineral Rights, which working interest shall automatically and immediately vest in Razore Rock without any further act by any Party. If Alto Ventures issues a Negative Notice of Acceptance to Earn-In a 51% Interest, than the Parties shall have thirty (30) days to solve any eventual controversy or to submit the matter to an arbitration procedure according to the terms and conditions set forth in this Agreement. If Alto Ventures does not deliver either a Positive Notice of Acceptance to Earn-In a 51% Interest or a Negative Notice of Acceptance to Earn-In a 51% Interest by the Evaluation Date, Alto Ventures shall be deemed to have delivered a Positive Notice of Acceptance to Earn-In a 51% Interest; and

(iii) Failure to Exercise. Failure by Razore Rock to exercise the Option to Earn-In 51% Interest in accordance with the provisions of this Agreement will result in Razore Rock earning no interest in the Property.

(b) Notice of Election to Earn-In an Additional 9% Interest. Within ninety (90) days following the delivery of the Notice of Completion to Earn-In a 51% Interest, Razore Rock shall elect whether or not to earn-in an additional nine percent (9%) undivided working interest in the Mineral Rights (the "**Notice of Election to Earn-In an**

Additional 9% Interest"). If Razore Rock elects to earn the additional nine percent (9%) interest, it shall deliver to Alto Ventures with the Notice of Election to Earn-In an Additional 9% Interest a certified cheque or bank draft for $40,000 (forty thousand dollars) and a share certificate registered in the name of Alto Ventures for 400,000 Shares (the "**Final Share Issuance**"). For the avoidance of doubt the Parties hereby acknowledge and agree that Razore Rock's failure to deliver the Notice of Completion to Earn-In a 51% Interest and/or its Notice of Election to Earn-In an Additional 9% Interest shall be deemed to be considered as a relinquishment by Razore Rock of, as the case may be, its Option to Earn-In a 51% Interest and/or of its Option to Earn-In an Additional 9% Interest. If Razore Rock delivers the Notice of Election to Earn-In an Additional 9% Interest and fails to complete the Second Expenditure Commitment prior to the expiry of the Second Option Period, it shall be deemed to have earned a fifty-one percent (51%) working interest in the Mineral Rights and the provisions of Article 5 shall apply accordingly.

(c) Exercise of the Option to Earn-in an Additional 9% Interest. Upon completion of the Second Expenditure Commitment during the Second Option Period and if Razore Rock is in compliance with all terms, covenants and conditions of this Agreement, Razore Rock will be entitled to earn-in a further nine percent (9%) undivided working interest in the Mineral Rights according to the following terms and conditions:

(i) Notice of Completion to Earn-In an Additional 9% Interest. Razore Rock shall deliver to Alto Ventures a notice of completion within thirty (30) days after completion of the Second Expenditure Commitment (the "**Notice of Completion to Earn-In an Additional 9% Interest**"); such notice shall be delivered according to the terms and conditions set forth in this Agreement and shall contain all receipts, documents and information necessary to demonstrate to Alto Ventures the completion of the Second Expenditure Commitment during the Second Option Period. For the avoidance of doubt the Parties hereby acknowledge and agree that the failure to deliver the Notice of Completion to Earn-In an Additional 9% Interest shall be deemed to be considered as a relinquishment by Razore Rock of its Option to Earn-In an Additional 9% Interest; and

(ii) Notice of Acceptance to Earn-In an Additional 9% Interest. Alto Ventures shall evaluate the Notice of Completion to Earn-In an Additional 9% Interest within thirty (30) days from its delivery date (the "**Evaluation Date**"), to verify if Razore Rock has incurred the Second Expenditure Commitment and complied with all the terms, covenants and conditions of this Agreement, and to issue a notice agreeing (the "**Positive Notice of Acceptance to Earn-In an Additional 9% Interest**") or not (the "**Negative Notice of Acceptance to Earn-In an Additional 9% Interest**") with the Notice of Completion to Earn-In an Additional 9% Interest; which notice shall not unreasonable deny Razore Rock's option to earn-in an additional nine percent (9%) interest in the Mineral Rights. If Alto Ventures issues a Positive Notice of Acceptance to Earn-In an Additional 9% Interest, than Razore Rock shall have earned an Additional 9% undivided working interest in the Mineral Rights, which working interest shall automatically and immediately vest in Razore Rock without any further act by any Party. If Alto Ventures issues a Negative Notice of Acceptance to Earn-In an Additional 9% Interest, than the Parties shall have thirty (30) days to solve any eventual controversy or to submit the matter to an arbitration procedure

according to the terms and conditions set forth in this Agreement. If Alto Ventures does not deliver either a Positive Notice of Acceptance to Earn-In an Additional 9% Interest or a Negative Notice of Acceptance to Earn-In an Additional 9% Interest by the Evaluation Date, Alto Ventures shall be deemed to have delivered a Positive Notice of Acceptance to Earn-In an Additional 9% Interest.

3.5 **Termination of Rights and Options**

(a) Termination of Rights and Options. The right of Razore Rock to exercise some or all of the Options and the Right to Explore shall forthwith become null and void, as applicable, and the Options held by Razore Rock shall automatically terminate, as applicable, without any further act by any Party, if:

(i) Termination Notice by Razore Rock. Razore Rock notifies Alto Ventures at any time (thirty (30) days prior notice required) of its intention not to exercise the Options or the portion thereof which has not been previously exercised, as applicable;

(ii) Failure to Incur the Expenditure Commitments. Razore Rock fails to incur the Expenditures described in Clause 3.3(b) in the manner described above during the applicable option period;

(iii) Failure to Deliver the Notices. Razore Rock fails to deliver the notice(s) referred to in Sections 3.4(a)(i), 3.4(b) or 3.4(c)(i), as the case may be, within the applicable time periods subject to the provisions of Section 3.5(a)(iv); and

(iv) Razore Rock's Default. Razore Rock is in a material breach of any of its material covenants, obligations and/or representations or warranties contained herein or fails to provide any required notice; provided that Alto Ventures shall have given Razore Rock written notice and ten (10) business days to cure any such breach, if such breach is capable of being cured, and such breach shall not have been cured.

(b) Rights and Duties on Termination. On termination of the Options in accordance with Section 3.5(a):

(i) No Encumbrances. The Properties and the Mineral Rights shall be free of all Encumbrances created by or through Razore Rock in accordance with the terms and conditions set forth in this Agreement and Razore Rock shall forthwith quit claim in writing to Alto Ventures that it has no further interest of whatsoever nature or kind in the Properties or in or under this Agreement;

(ii) Equipment and Supplies. All plant, machinery, equipment and supplies owned by Razore Rock and brought and placed upon the Properties shall remain the exclusive property of Razore Rock and, if the Options terminate without Razore Rock exercising any part of the Option, shall be removed by the owner thereof, at any time or times within a period of three (3) months next following the termination of the Options; provided that the owner thereof has not removed all such plant, machinery, equipment or supplies within the said three (3) month period, then such plant, machinery, equipment and supplies not so removed

thereafter shall become the property of Alto Ventures or, at Alto Ventures' option, may within a further three (3) months be removed by Alto Ventures at the expense of Razore Rock. All plant, machinery, equipment and supplies, until it becomes Alto Ventures' property or is removed from the Properties, shall be the sole responsibility of Razore Rock thereof and Alto Ventures shall have no liability with regard thereto; and

(iii) Data. Razore Rock shall forthwith return and deliver, as the case may be, to Alto Ventures all data and factual information, maps, reports, results of surveys and drilling, and all other reports of information provided by Alto Ventures in accordance with this Agreement, as well as all assay plans, diamond drill records, information, maps, and other pertinent exploration reports generated by Razore Rock with associated expenditure statements through their exploration activities on the Properties during the term of this Agreement.

3.6 **Abandonment of the Right to Explore and the Options**

Except for the commitments of Razore Rock under Section 3.8, and any other accrued obligations of Razore Rock to Alto Ventures hereunder (which accrued obligations shall be performed by Razore Rock irrespective of termination), nothing contained in this Agreement nor the doing of any act or thing by Razore Rock under the terms of this Agreement shall obligate it to do anything else hereunder, it being clearly understood that Razore Rock may abandon all the Right to Explore and the Options granted to it under this Agreement by giving thirty (30) days notice of such abandonment to Alto Ventures. If Razore Rock gives notice of abandonment of the Right to Explore and the Options granted to Razore Rock, and provided Razore Rock complies with all its accrued obligations to Alto Ventures hereunder and pays any outstanding amount due to Alto Ventures and/or any third party in connection with this Agreement and the Exploration Activities conducted by Razore Rock under this Agreement, Razore Rock shall be under no obligation to make any other payment or do anything else hereunder from and after the delivery of such notice (thirty (30) days) is effective and shall forthwith thereafter deliver the documentation and take the action relating to the Mineral Rights in accordance with Section 3.5(b). For greater certainty, Razore Rock's abandonment shall not relieve Razore Rock of its obligation to fund Expenditures up to the amount of Razore Rock's contractual obligations to third parties in respect of the Mineral Rights and/or the Properties arising prior to Razore Rock's withdrawal.

3.7 **Right to Return, Release and Otherwise Deal with Properties**

During the Option Periods, Razore Rock may at any time give written notice (a "**Release Notice**") to Alto Ventures that it wishes to release all of its interest in or in respect of any portion of the Mineral Rights (the "**Released Mineral Right**"). Alto Ventures shall have sixty (60) days to evaluate Razore Rock's Release Notice and, in the case where the Release Notice relates to a portion of any of the Mineral Rights, unless Alto Ventures exercises its right to maintain such Mineral Rights within such period, Razore Rock shall be free to allow such Mineral Rights to lapse by ceasing to file assessment work in respect thereof or may cause them to be abandoned or surrendered under the Mineral Act, as applicable. From the giving of Razore Rock's Release Notice with respect to any portion of the Released Mineral Rights, the Released Mineral Rights shall no longer be subject to this Agreement and Razore Rock shall not acquire any rights to explore or mine or both over the areas previously covered by such Released Mineral Rights at any time.

3.8 **Caveats**

Alto Ventures agrees that Razore Rock is entitled (at its cost) to register caveats or other cautionary filings in respect of the Mineral Rights to protect the interest to which Razore Rock is entitled to earn or earns in the Mineral Rights in accordance with the Mineral Act or other relevant Laws. In the event that this Agreement is terminated, Razore Rock shall (at its costs) withdraw any caveats or other cautionary filings it has registered against the Mineral Rights within thirty (30) days after the termination of this Agreement.

3.9 **Issuances of Shares**

All Shares issued as consideration for the Options shall be legended with the following legend:

> **"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [four months and a day after issuance]."**

and such four (4) month hold period shall be calculated from the date of issuance of such Shares. In addition to the foregoing, one-half (1/2) of the Final Share Issuance, being 200,000 Shares, shall be subject to a one (1) year voluntary escrow commencing from the date of issuance of the Final Share Issuance. Alto Ventures hereby agrees to give Razore Rock five (5) Business Days advance notice of its intention to sell any Shares of Razore Rock including the number of Shares to be sold and the period of time during which such Shares will be offered for sale.

ARTICLE 4
COVENANTS OF RAZORE ROCK

4.1 **Covenants of Razore Rock**

(a) Compliance. Razore Rock will, for as long as Razore Rock is conducting the Exploration Activities on the Properties, comply with all applicable Laws, rules, licenses and regulations with respect to the Mineral Rights and the Properties and ensure that any work done on the Properties by or on behalf of Razore Rock shall be in accordance with good and prudent mining, mineral exploration, exploitation and environmental practices and in compliance with all applicable Laws, and other consents, including, without limitation, those relating to environmental matters, such as waste disposal and storage.

(b) Maintenance of Properties Free of Tax Liens. Until the time that Razore Rock releases portions of the Mineral Rights under Section 3.7 or abandons the Rights to Explore and the Options pursuant to Section 3.6, or until the formation of the Joint Venture, Razore Rock shall carry on sufficient assessment work to maintain the Mineral Rights and the Properties in good standing under the Laws and shall pay all taxes, fees, assessments and other charges in respect of the use or occupation of the Mineral Rights and the Properties. Alto Ventures shall transmit promptly to Razore Rock any notices it receives pertaining to taxes, assessments or other charges. Razore Rock will reimburse Alto Ventures for all documented costs and payments incurred by Alto Ventures for the maintaining of the validity and enforceability of the Mineral Rights and the Properties and for the payments of all fees and royalties paid by Alto Ventures in respect of the

Mineral Rights and the Properties. The amount of such reimbursements will be credited against the amount of the Exploration Expenditures during the Option Periods.

(c) Maintenance of the Mineral Rights and the Properties. Razore Rock will take all action necessary to maintain the Mineral Rights and the Properties (including any new mineral rights and/or properties that become a part of this Agreement according to the terms and conditions herein) valid and in good standing, free and clear of any and all Encumbrances, and promptly inform Alto Ventures of any occurrence or non-occurrence that is likely to affect the validity or good standing of such Mineral Rights and Properties. Razore Rock will ensure that all fees or royalties in respect of the Mineral Rights and the Properties which fall due for payment are promptly paid and that all appropriate procedures, actions, and resources are exercised in order to defend and protect the Mineral Rights and the Properties. During the Option Periods, Razore Rock shall, with prior notice to and the concurrence of Alto Ventures, apply for renewals and extensions of each of the rights constituting the Mineral Rights, to make any deficiency payments required, and together with Alto Ventures apply for further and other mineral rights in respect of the areas covered by the Mineral Rights, to distribute work credits and apply for a mining lease.

(d) Environmental, Health and Safety. Razore Rock will promptly inform Alto Ventures of any adverse environmental, health and safety, or community relations event or issue which is likely to affect the Mineral Rights and the related Properties. If any such communication is verbal, such communication shall as soon as possible thereafter be followed by a detailed written report.

(e) Reports. During the Option Periods, Razore Rock will file the results of all of its Expenditures for assessment work credit under the Mineral Act and give Alto Ventures reports of material occurrences in the conduct of work carried out prior to exercise of the Option as soon as practicable after the reports have been filed. Razore Rock shall prepare and deliver to Alto Ventures quarterly reports of activity during field work and quarterly reports of Expenditures due by the 45th day of the following calendar quarter. Razore Rock shall prepare and deliver to Alto Ventures an annual report giving details of the factual data resulting from the Expenditures incurred in the last completed calendar year and a detailed annual statement of Expenditures, within one hundred and twenty (120) days following the completion of the applicable calendar year.

(f) Significant Assay Results. Razore Rock shall notify Alto Ventures of any significant assay results as soon as such assay results have been verified and Razore Rock is satisfied with their accuracy. Assay results shall not be disclosed to third parties except with the consent of the other Party pursuant to Article 9.

(g) Access. During the Option Periods, Alto Ventures and its authorized representatives shall be entitled to enter upon the Properties in reasonable numbers and at reasonable times at their own risk and expense to inspect the work being carried out by Razore Rock.

(h) Removal of Liens. During the Option Periods, Razore Rock will pay or cause to be paid all workers or wage earners employed by it on the Properties and will pay for all material purchased by it in connection with its work on the Properties which might give rise to a lien. If a lien or notice of lien is recorded against the Properties as a result of

work done by or for Razore Rock, it will take reasonable steps to have the lien removed; provided, however, that Razore Rock may dispute any claim for lien.

(i) Notices. Razore Rock will promptly notify Alto Ventures of any litigation, arbitration, or other proceeding, claim or any other problem or information which may directly or indirectly affect the Mineral Rights and/or the Properties.

(j) Litigation. Razore Rock will not initiate (or participate in) any litigation, arbitration, or other proceeding which affects or may affect the Mineral Rights and/or the Properties or the validity or enforceability of this Agreement, without Alto Ventures' prior written approval.

(k) Insurance. Razore Rock will maintain adequate insurance coverage as may be required by any applicable Laws and in accordance with normal industry standards and practices protecting the Parties to this Agreement from third party claims. Razore Rock will purchase, or cause the purchase of, insurance policies from international insurance companies which are known to be solvent companies, providing adequate coverage for the risks relating to the Exploration Activities during the Options Periods; the corresponding premiums shall have been fully paid by the respective subscribers.

(l) Protect. Razore Rock will take all preventive measures to defend and protect the Mineral Rights and the Properties from and against any litigation, arbitration, other proceeding, or claim which is brought against such Mineral Rights and Properties.

ARTICLE 5
THE JOINT VENTURE

5.1 Formation of the Joint Venture

In the event that Razore Rock has earned-in a fifty-one percent (51%) interest or a sixty percent (60%) interest, as the case may be, in the Mineral Rights according to the terms and conditions set forth in this Agreement, the Parties shall forthwith, but in no event later than thirty (30) days after the date on which Alto Ventures has delivered a Positive Notice of Acceptance to Earn-In a 51% Interest or a Positive Notice of Acceptance to Earn-In an Additional 9% Interest, as the case may be, in the Mineral Rights, form a joint venture and execute and deliver a joint venture agreement (the "**JV Agreement**") in the form agreed to by the Parties as set out herein. The JV Agreement shall include the provisions of Sections 5.3, 5.4 and 5.5 hereof and shall include industry standard terms. Razore Rock shall provide Alto Ventures with a draft of the JV Agreement on or before the delivery by Razore Rock of the Minimum Expenditure Notice. If the form of JV Agreement has not been settled by the first Anniversary Date, the Parties may proceed to arbitration in accordance with Section 11.1 of this Agreement to settle the terms of the JV Agreement. Once the terms of the JV Agreement have been settled, the Parties shall execute an amendment to this Agreement to incorporate the form of the settled JV Agreement into this Agreement. When executed, the amended Agreement shall supercede and replace this Agreement (the "**Agreement with JV Schedule**"). When the JV Agreement is executed, the Agreement with JV Schedule shall be superceded and replaced by the JV Agreement.

5.2 Purpose of the Joint Venture

The purpose of the Joint Venture shall be to hold the Mineral Rights and any and all other mining exploration and exploitation rights related to the Mineral Rights and the Properties, and to conduct further

mineral Exploration Activities and, if a production decision is taken by the Parties, to mine the Properties (the "**Joint Venture**").

5.3 **Contributions of the Parties to the Joint Venture and Participating Interests**

Alto Ventures shall contribute to the Joint Venture its rights, titles, and interests to the Mineral Rights and the Properties, free and clear of all Encumbrances, and the Parties shall register such assignment with the applicable Governmental Authority; Razore Rock shall contribute to the Joint Venture all data, reports, studies, surveys, and analysis in connection with the Mineral Rights, the Properties and the Exploration Activities conducted until the date of execution of the JV Agreement, as well as all equipment, buildings, and assets acquired, constructed and/or developed by Razore Rock during the execution of the Exploration Activities (the "**JV Assets**"). As of the date of formation of the Joint Venture, the Parties shall hold as tenants in common all of the JV Assets and each Party's initial contribution shall be deemed to be as set forth below, notwithstanding any amounts spent by each Participant in acquiring its right, title and interest in and to the JV Assets.

	Option to Earn-in a 51% Interest	Option to Earn-in an Additional 9% Interest
Alto Ventures' Initial Contribution:	$2,017,050	$2,066,700
Razore Rock's Initial Contribution:	$2,100,000	$3,100,000

Immediately upon the execution of the JV Agreement, each Party shall have the initial participating interest in the Joint Venture set out below opposite its name:

	Option to Earn-in a 51% Interest	Option to Earn-in an Additional 9% Interest
Alto Ventures Initial Participating Interest:	49%	40%
Razore Rock Initial Participating Interest:	51%	60%

5.4 **Terms of JV Agreement**

The JV Agreement shall provide as follows:

(a) a Party's interest in the Joint Venture and the JV Assets shall be adjusted pro rata based upon a fraction, the denominator of which shall be the total of the initial contributions of the Parties and all subsequent contributions of the Parties and the numerator of which shall be the particular Party's initial contribution and all subsequent contributions of that Party, subject to any penalties for non-contribution under the terms of the JV Agreement;

(b) decisions of the Joint Venture shall be governed by a management committee comprised of two (2) representatives of each Party. The Parties shall vote in proportion to their participating interests in the Joint Venture; and

(c) if either Party is reduced to less than a ten percent (10%) participating interest in the Joint Venture and the JV Assets, that interest will be converted into a two percent (2%) net smelter returns royalty, half of which or a one percent (1%) net smelter returns

royalty may be purchased by the continuing Party at any time up until the commencement of commercial production for the payment of $1,000,000 (one million dollars).

5.5 **Operator**

The Parties hereby agree that Razore Rock shall be the operator of the Joint Venture (the "**Operator**"). Razore Rock shall be entitled to be the Operator for so long as it maintains a participating interest in the Joint Venture equal to or greater than that of the other Party. If, at any time, the participating interest of the Operator should cease to be equal to or greater than the participating interest of the other Party, the Non-Operator, by notice in writing to the Operator ("**Notice of Change of Operator**"), shall be entitled to become the Operator. If Notice of Change of Operator is given, the Party to whom it is given shall turn over all documents and records and assign the rights under all contracts and otherwise co-operate and take all proper actions reasonably necessary to allow the successor Operator to assume its duties and responsibilities under the JV Agreement.

ARTICLE 6
PRE-EMPTIVE RIGHT

6.1 **Pre-emptive Right**

Except as otherwise provided in Section 3.6 and 3.7, if at any time a Party (the "**Offeror**") desires to sell, assign, or Transfer all or any part of its rights and interest in this Agreement and the Mineral Rights (the "**Sale Interest**"), then the other Party (an "**Offeree**") shall have a pre-emptive right to acquire such Sale Interest as follows:

(a) the Offeror shall promptly notify the Offeree of its intentions. The Notice shall state the price in cash or cash equivalent in the form of marketable securities (the "**Purchase Price**") and all other pertinent terms and conditions of the intended Transfer. The Purchase Price may be stated in whole or in part in the form of publicly marketable securities provided that the Offeror delivers together with its Notice given under this Section 6.1 a certificate signed by a duly qualified and reputable securities analyst certifying as to the cash equivalent value of the publicly marketable securities on the date of such Notice. The Offeror need not have any offer in hand, but if it does, then the Notice shall be accompanied by a copy of the offer or contract for sale. The Offeree shall have fifteen (15) days after the date such Notice is delivered to notify the Offeror whether it elects to acquire the offered Sale Interest at the same Purchase Price and on the same terms and conditions as set forth in the Notice. If such an election is made, then the Transfer shall be consummated promptly after Notice of such election is delivered to the Offeror;

(b) if the Offeree elects not to acquire the offered Sale Interest or fails to so elect within the fifteen (15) day period provided above, the Offeror shall have ninety (90) days following the earlier of (i) the date of expiration of the above mentioned fifteen (15) day period or (ii) the date the Offeree elected not to purchase the Sale Interest, to consummate the Transfer to a third party at a price at least equal to the Purchase Price and on terms no less favourable to the Offeror than those offered by the Offeror to the Offeree in the Notice required herein; and

(c) if the Offeror fails to consummate the Transfer to a third party within the said ninety (90) day period, then the pre-emptive right of the Offeree in such offered Sale Interest shall be deemed to be revived. Any subsequent proposal to Transfer such Sale Interest shall be conducted in accordance with all the procedures set forth in this Section 6.1.

6.2 **Exceptions to Pre-emptive Right.**

Section 6.1 shall not apply to the following:

(a) a Transfer by Party of all or any part of its interest in this Agreement and the Mineral Rights and the Properties to an Affiliate; provided that:

(i) the transferee remains an Affiliate indefinitely thereafter;

(ii) the Affiliate agrees in writing to be bound by the provisions hereof; and

(iii) a transfer to an Affiliate shall not relieve the Party of any of its liabilities and obligations arising under this Agreement; or

(b) a corporate merger, consolidation, amalgamation, or reorganization of the a Party by which the surviving entity shall be subject to all of the liabilities and obligations of the Party hereunder, including an amalgamation or reorganization involving the other Party.

ARTICLE 7
AREA OF MUTUAL INTEREST

7.1 The Parties agree that the area which is within a one (1) kilometer of the Mineral Rights is an Area of Mutual Interest ("**AMI**") and that, for so long as the Agreement or the Joint Venture is in effect, within the AMI:

(a) neither Party will compete with the other; and

(b) each Party will offer to the other Party the opportunity to acquire fifty percent (50%) of any interest held or acquired by the other Party in any mineral property within the AMI, at acquirer's cost and such acquired mineral property shall form part of the Property and be subject to the terms of this Agreement. The Parties agree to negotiate in good faith and to use reasonable best efforts to reach an agreement in respect of any interest or property held, acquired or sought to be acquired within the AMI.

ARTICLE 8
CLOSING

8.1 **General**

(a) The Closing of this Agreement shall take place at the offices of Razore Rock, at 40 King Street West, Suite 3100, Toronto, Ontario, Canada, on December 31, 2013, at 2:00 pm or at such other time and place and on such other day as shall be mutually agreed upon in writing by the Parties hereto and shall be effective as of 11:59 p.m. on the date on which the Closing occurs (the "**Closing Date**").

(b) As used in this Agreement, the "**Closing**" shall mean the events by which Alto Ventures consummates the grant of the Right to Explore and the Options against delivery by Razore Rock of the documents provided in Section 8.2 below and the payments provided in Section 3.2(a) hereof by certified cheque, bank draft or wire transfer of immediately available funds to be received on the Closing Date, to the account designated in writing by Alto Ventures.

8.2 **Conditions to Closing for Benefit of Alto Ventures**

The obligation of Alto Ventures to consummate the transactions provided for by this Agreement with Razore Rock is subject to the satisfaction, on or prior to the Closing Date, by Razore Rock of each of the following conditions, any of which may be waived by Alto Ventures:

(a) Representations and Warranties. Each of the representations and warranties of Razore Rock made in this Agreement shall be true and correct in all material respects both on the date hereof and as of the Closing Date as though made at such time;

(b) Covenants; Performance. Razore Rock shall have performed and complied in all material respects with all covenants and agreements required to be performed or complied with by it at or prior to the Closing Date, and Alto Ventures shall simultaneously at the Closing effect, or cause to be effected, the grant of rights contemplated hereby;

(c) No Proceeding or Litigation. No litigation, action, suit, investigation, claim or proceeding challenging the legality of, or seeking to restrain, prohibit or materially modify, the transactions provided for in this Agreement shall have been instituted by any Governmental Authority in respect of an alleged violation of law or regulation (or, in respect of a litigation, action, suit, investigation, claim or proceeding brought by a private party, no injunction shall have been granted) and not settled or otherwise terminated;

(d) Required Consents and Certificates Regarding the Issuance of the Shares. Razore Rock shall deliver to Alto Ventures the certificates representing the Shares as well as evidence of any and all corporate authorization and any other license, permit and/or authorization (from a Governmental Authority, stock exchange etc.) necessary to issue and deliver the Shares to Alto Ventures; and

(e) No order or Regulation. No order or regulation shall have been enacted by any Governmental Authority that makes the transactions contemplated by this Agreement illegal.

8.3 **Conditions to Closing for Benefit of Razore Rock**

The obligation of Razore Rock to consummate the transactions provided for by this Agreement with Alto Ventures is subject to the satisfaction, on or prior to the Closing Date, by Alto Ventures of each of the following conditions, any of which may be waived by Razore Rock:

(a) Representations and Warranties. Each of the representations and warranties of Alto Ventures made in this Agreement shall be true and correct in all material respects both on the date hereof and as of the Closing Date as though made at such time;

(b) Covenants; Performance. Alto Ventures shall have performed and complied in all material respects with all covenants and agreements required to be performed or complied with by it at or prior to the Closing Date;

(c) No Proceeding or Litigation. No litigation, action, suit, investigation, claim or proceeding challenging the legality of, or seeking to restrain, prohibit or materially modify, the transactions provided for in this Agreement shall have been instituted by any Governmental Authority in respect of an alleged violation of law or regulation (or, in respect of a litigation, action, suit, investigation, claim or proceeding brought by a private party, no injunction shall have been granted) and not settled or otherwise terminated; and

(d) No order or Regulation. No order or regulation shall have been enacted by any Governmental Authority that makes the transactions contemplated by this Agreement illegal.

ARTICLE 9
CONFIDENTIALITY

9.1 Confidential Information

Except as provided in clauses 9.2 and 9.3, or with the prior written consent of the other Party, each Party shall keep confidential and not disclose to any third party or the public any Confidential Information.

9.2 Permitted Disclosure of Confidential Business Information

Either Party may disclose Confidential Information:

(a) to a Party's officers, directors, partners, members, employees, Affiliates, agents, attorneys, accountants, consultants, contractors, subcontractors or advisors, for the sole purpose of such Party's performance of its obligations under this Agreement;

(b) to any party to whom the disclosing Party contemplates a Transfer of all or any part of its interests in this Agreement and the Mineral Rights, for the sole purpose of evaluating the proposed Transfer;

(c) to any actual or potential lender, underwriter or investor for the sole purpose of evaluating whether to make a loan to or investment in the disclosing Party; or

(d) to a third party with whom the disclosing Party contemplates any merger or similar transaction.

The Party disclosing Confidential Information pursuant to this Section 9.2, shall disclose such Confidential Information to only those parties who have a bona fide need to have access to such Confidential Information for the purpose for which disclosure to such parties is permitted under this Section 9.2 and who have agreed in writing supplied to, and enforceable by, the other Party to protect the Confidential Information from further disclosure, to use such Confidential Information solely for such purpose and to otherwise be bound by the provisions of this Section 9.2. Such writing shall not preclude Parties described in Section 9.2 from discussing and completing a Transfer with the other Party. The Party

disclosing Confidential Information shall be responsible and liable for any use or disclosure of the Confidential Information by such parties in violation of this Agreement and such other writing.

9.3 **Disclosure Required By Law**

Notwithstanding anything contained in this Article 9, a Party may disclose any Confidential Information if, in the opinion of the disclosing Party's legal counsel:

(a) such disclosure is legally required to be made in a judicial, administrative or governmental proceeding pursuant to a valid subpoena or other applicable order; or

(b) such disclosure is legally required to be made pursuant to the rules or regulations of a securities commission or stock exchange or similar trading market applicable to the disclosing Party.

Prior to any disclosure of Confidential Information under this Section 9.3, the disclosing Party shall give the other Party at least three (3) Business Days prior written notice (unless the Party is obligated to release the Confidential Information on less than three (3) Business Days in order to comply with applicable securities law or stock exchange rules, regulations or policies) and, in making such disclosure, the disclosing Party shall disclose only that portion of Confidential Information required to be disclosed and shall take all reasonable steps to preserve the confidentiality thereof, including, without limitation, obtaining protective orders and supporting the other Party in intervention in any such proceeding.

The Parties shall not be restricted from releasing resources or reserves within the requirement of the applicable Party's public disclosure reporting jurisdiction.

9.4 **Public Announcements**

No Party will make any public statement or give any press release concerning the matters contemplated herein or about the existence of this Agreement without the written consent of the other Party, which consent will not be unreasonably withheld. A Party wishing to make a public announcement shall give the other Parties three (3) Business Days to comment upon and suggest changes to the public announcement unless the Party is obligated to make the public announcement in less than three (3) Business Days in order to comply with applicable securities laws or stock exchange rules, regulations or policies.

9.5 **Consultation Regarding Disclosure**

The Party making disclosure under Sections 9.3 or 9.4 will consult with the other regarding the text of any such statement, release or disclosure and the Parties will use all reasonable efforts, acting expeditiously and in good faith, to agree upon a text that is satisfactory to each of them within three (3) Business Days or such shorter period as contemplated in Sections 9.3 or 9.4. If the Parties fail to agree upon such text, the Party making the disclosure will make only such public statement or release as its counsel advises in writing is legally required to be made.

ARTICLE 10
TERM

10.1 **Term**

Subject to Sections 3.5, 3.6, 3.7, 5 and 8, this Agreement shall be effective from the Closing Date and until first to occur of the following (the "**Term**"):

(a) the date (if any) on which the JV Agreement has been duly executed by the Parties pursuant to Section 5 hereof;

(b) the date this Agreement is terminated according to Section 3.5; or

(c) the date falling on the fifth (5th) anniversary of the Closing Date.

ARTICLE 11
GENERAL

11.1 **Resolution of Disputes**

(a) All matters in dispute under this Agreement shall be settled by final and binding arbitration with no appeal from the decision of the arbitrators; provided, however, no Party may refer any matter to arbitration without first having given ten (10) days advance written notice to the other Party specifying in detail the matter to be arbitrated, its proposed resolution of such matter and the intention to refer the matter to arbitration (collectively, a "**Notice of Intended Arbitration**"). After ten (10) days have elapsed from the delivery to the other Party of a Notice of Intended Arbitration without resolution of the matter, the Party who gave such notice may refer the dispute to arbitration pursuant to all the provisions of the *Arbitration Act, 1991* (Ontario) and regulations thereunder (collectively, the "**Arbitration Provisions**") by naming an arbitrator and notifying the other Party of the arbitrator appointed by it accompanied by that arbitrator's acceptance of his or her appointment;

(b) If the Parties agree in writing on a single arbitrator, any matter covered by a Notice of Intended Arbitration under this Agreement may be referred by the Parties to arbitration by a single arbitrator in lieu of the arbitration panel otherwise contemplated herein. The Parties contemplate the arbitrator(s) appointed will be persons qualified by experience and skill in the area(s) referred to in the Notice of Intended Arbitration. The Parties further contemplate the arbitrator(s) will determine the matter specified in the Notice of Intended Arbitration, reduce their decision to writing and deliver a copy to the other Party, all within forty-five (45) days of the appointment of the last arbitrator, subject to any reasonable delay due to unforeseen circumstances. Notwithstanding the foregoing, if the single arbitrator fails to make a decision within sixty (60) days after appointment or if the arbitrators, or a majority of them, fail to make a decision within sixty (60) days after the appointment of the third arbitrator, then either of the Parties may by notice to the other elect to have a new single arbitrator or arbitrators chosen in like manner as if none had previously been selected;

(c) If the Parties do not agree on a single arbitrator, the other Party shall, within ten (10) days of the delivery of the notice of appointment and acceptance of the first appointed

arbitrator, appoint an arbitrator and deliver to the other Party notice of such appointment and the acceptance of the appointed arbitrator. If two arbitrators are appointed, those arbitrators shall within fifteen (15) days of the appointment of the second of them choose a third member of the arbitration panel. If either Party fails to choose an arbitrator or the two (2) arbitrators appointed by the Parties fail to choose a third (3rd) member of the arbitration panel, a judge of the Ontario Court (General Division) shall, upon the request of either Party appoint the arbitrator or arbitrators to complete the three person arbitration panel;

(d) the Parties agree that proceedings before the arbitrator(s) shall take place in Toronto, Ontario, or such other place as the arbitrator(s) may determine;

(e) each Party to this Agreement expressly agrees with the other Party that the arbitrators appointed hereunder shall have all the rights and obligations provided for in the Arbitration Provisions and additionally that the arbitrators shall be entitled to finally determine all questions of law, fact and mixed fact and law without reference or appeal to any court;

(f) the fees and expenses of the arbitrator(s) (unless otherwise determined by the arbitrator(s)) shall be paid by the Parties equally; and

(g) none of the Parties concerned shall be deemed to be in default of any matter being arbitrated until ten (10) days after the decision of the arbitrator(s) is delivered to all of them.

11.2 **Notices**

All notices, payments and other required communications ("**Notices**") to the Parties shall be in writing, and shall be addressed respectively as follows:

in the case of a Notice to Alto Ventures at:

Suite 1158, 409 Granville Street
Vancouver, B.C. V6C 1T2
Attention: Richard Mazur
Fax: 604-689-3609
Email: Mazur@altoventures.com

with a copy to:

Unit 8, 1351D Kelly Lake Road
Sudbury, Ontario P3E 5P5
Attention: Mike Koziol
Fax:
Email: Koziol@altoventures.com

in the case of a Notice to Razore Rock at:

40 King Street West, Suite 3100
Toronto, Ontario M5H 3Y2
Attention: William R. Johnstone
Fax: 416-865-6636
Email: bjohnstone@gardiner-roberts.com

with a copy to:

40 King Street West, Suite 3100
Toronto, Ontario M5H 3Y2
Attention: William R. Johnstone
Fax: 416-865-6636
Email: bjohnstone@gardiner-roberts.com

Any Notice will:

(a) Five (5) business days after the same shall have been deposited in the mail properly addressed, certified or registered with return receipt requested and postage prepaid, unless at the time of such posting or within five (5) business days thereafter, any strike,

labour dispute or similar disruption of mail service shall come into effect, in which event such Notice shall not be valid;

(b) if delivered by hand, be deemed to have been given and received on the day it was delivered to the recipient; and

(c) if sent by facsimile, be deemed to have been given and received on the Business Day following the day of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was successfully sent in its entirety to the facsimile number of the recipient it was so sent.

A Party may at any time give to the other Party notice in writing of any change of address of the Party giving such notice and from and after the giving of such notice the address or addresses therein specified will be deemed to be the address of such Party for the purposes of giving notice hereunder.

11.3 **Waiver**

The failure of a Party to insist on the strict performance of any provision of this Agreement or to exercise any right, power or remedy upon a breach hereof shall not constitute a waiver of any provision of this Agreement or limit the Party's right thereafter to enforce any provision or exercise any right.

11.4 **Amendment**

No amendment, supplement, modification, waiver or termination of this Agreement and, unless otherwise specified, no consent or approval by any Party, shall be binding unless executed in writing by the Party to be bound thereby.

11.5 **Force Majeure**

Time shall be of the essence of this Agreement, provided however that notwithstanding anything to the contrary contained herein, if either party should at any time or times during the currency of this Agreement be delayed in or prevented from complying with this Agreement by reason of wars, acts of God, strike, lockouts or other labour disputes, inability to access its place of business or the Property (other than the inability to access the Property because of the seasonality of weather conditions for which a party has not properly or adequately planned), acts of public insurrection, riots, fire, storm, flood, explosion, government restriction, failure to obtain any approvals required from any governmental entity having jurisdiction (but only in the circumstances where a party has filed timely and complete applications for approval from such governmental entities having jurisdiction), including environmental protection agencies, interference of persons primarily concerned about environmental issues or aboriginal rights issues or by aboriginal or aboriginal rights groups, or other causes whether of the kind enumerated above or otherwise which are not reasonably within the control of the applicable party, including but not limited to the inability to obtain the required aboriginal consent to proceed with exploration, development and mining of the Property, but excluding for greater certainty, unavailability of funds, or changes in economic markets or changes in laws, the period of all such delays resulting from such causes or any of them, shall be excluded in computing the time within which anything required or permitted by the applicable party to be done, is to be done hereunder, and the time within which anything is to be done hereunder shall be extended by the total period of all such delays. Nothing contained in this Section 11.5 shall require the applicable party to settle any labour dispute or to test the constitutionality of any enacted law. In the event that any party asserts that an event of force majeure has occurred, it shall give notice in writing to the other party specifying the following:

(a) the cause and nature of the alleged event of force majeure;

(b) a summary of the actions it or its agents have taken to the date of such notice to correct the alleged event of force majeure;

(c) confirmation as to all acts, actions and things done by it or its agents to terminate the event of force majeure; and

(d) the reasonably expected duration of the period of force majeure.

Any party asserting an event of force majeure shall provide ongoing periodic notice in writing to the other party with respect to such events of force majeure, including the matters set out above, within fifteen (15) days of the end of each calendar month during the period of force majeure and shall provide prompt notice in writing to the other party upon the termination of the event of force majeure.

11.6 **Further Assurances**

The Parties shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.

11.7 **Survival of Terms and Conditions**

The following Sections shall survive the termination of the Options and this Agreement to the full extent necessary for their enforcement and the protection of the Party in whose favour they run: Sections 2.6, 3.5(b), 3.8, 6, 9, 11.1, 11.2, 11.5 and 11.9.

11.8 **Successors and Assigns**

This Agreement shall be binding upon and enure to the benefit of the Parties and their respective successors (including any successor by reason of amalgamation of any Party) and permitted assigns.

11.9 **No Partnership**

Nothing contained in this Agreement shall be deemed to constitute any Party the partner of any other, nor, except as otherwise herein expressly provided, to constitute any Party the agent or legal representative of any other, nor to create any fiduciary relationship between them. It is not the intention of the Parties to create, nor shall this Agreement be construed to create, any mining, commercial or other partnership. No Party shall have any authority to act for or to assume any obligation or responsibility on behalf of any other Party, except as otherwise expressly provided herein. The rights, duties, obligations and liabilities of the Parties shall be several and not joint or collective. Each Party shall be responsible only for its obligations as herein set out and shall be liable only for its share of the costs and expenses as provided herein, it being the express purpose and intention of the Parties that their ownership of assets and the rights acquired hereunder shall be as tenants in common. Each Party shall indemnify, defend and hold harmless each other Party, its directors, officers, employees, agents and attorneys from and against any and all losses, claims, damages and liabilities arising out of any act or any assumption of liability by the indemnifying Party, or any of its directors, officers, employees, agents and attorneys done or undertaken, or apparently done or undertaken, on behalf of the other Party, except pursuant to the authority expressly granted herein or as otherwise agreed in writing between the Parties.

11.10 **Waiver of Rights of Partition and Sale**

The Parties hereby waive and release all rights of partition or of sale in lieu thereof, or other division of assets, including any such rights provided by statute and all similar rights applicable in the jurisdiction in which the Properties are located.

11.11 **Expense and Commissions**

Each Party shall pay its own legal and other costs and expenses incurred in connection with this Agreement and agrees to save harmless each other Party from and against any and all claims whatsoever for any commissions or other remuneration payable or alleged to be payable to anyone acting on its behalf.

11.12 **Execution and Delivery**

This Agreement may be executed by the Parties in counterparts and may be executed and delivered by facsimile or electronic signature and all such counterparts and facsimiles or electronic copies shall together constitute one and the same agreement.

11.13 **Language**

The Parties confirm that it is their wish that this Agreement, as well as any other documents relating to this Agreement, including notices, schedules and authorizations, have been and shall be drawn up in the English language only. Les signataires conferment leur volonte que presente convention, de meme que tons les documents s'y rattachant, y compris tout avis, annexe et autorisation, soient rediges en anglais seulement.

IN WITNESS OF WHICH the parties have duly executed this Agreement.

ALTO VENTURES LTD.

Per: *"Mike Koziol"*
Name: Mike Koziol
Title: President and Director

RAZORE ROCK RESOURCES INC.

Per: *"William R. Johnstone"*
Name: William R. Johnstone
Title: Corporate Secretary

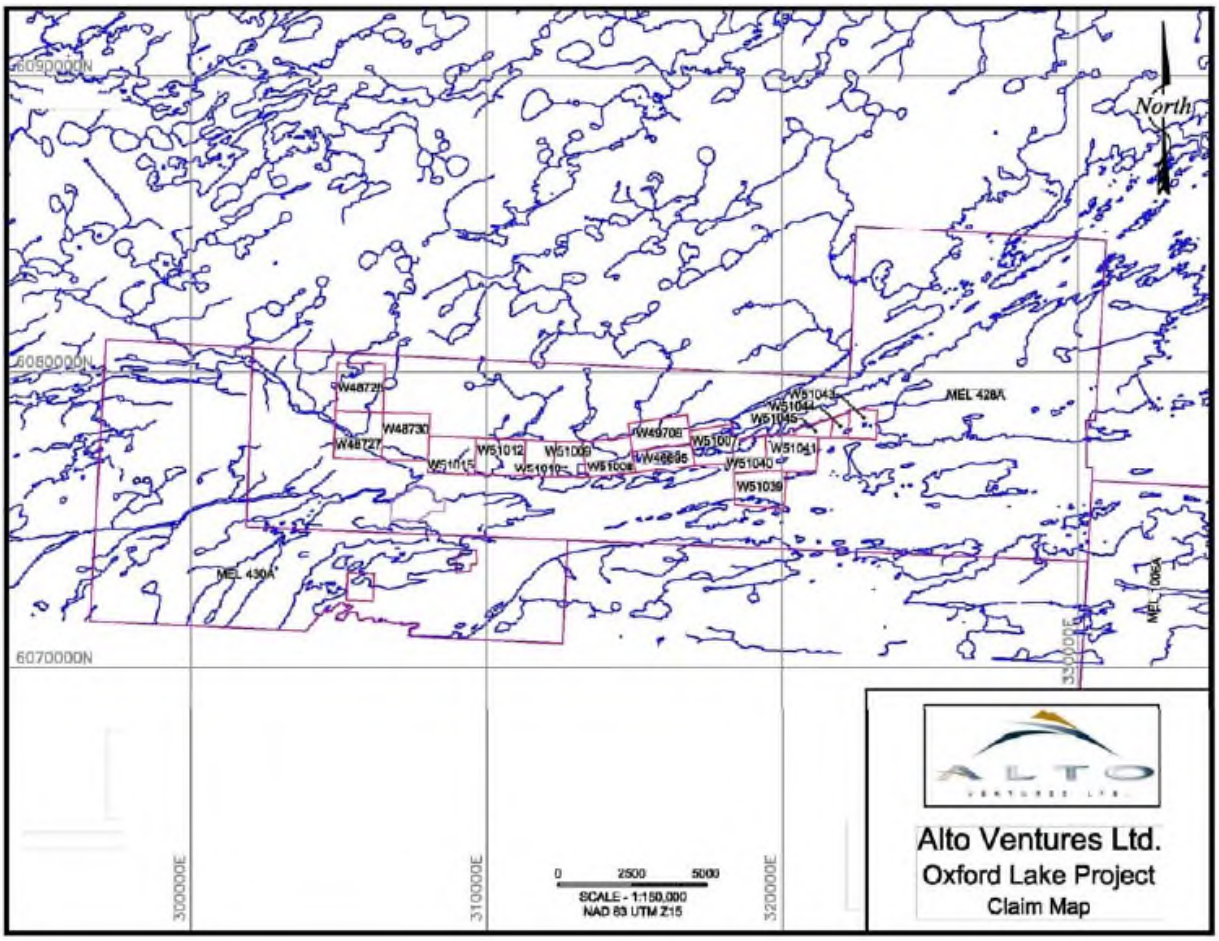
SCHEDULE "A"

MINERAL RIGHTS

Disposition Number	Disposition Name	Holder	Disposition Type	Disposition/Lease T	Map Number	Issue Date	Good To Date	Term Expiry Date	Area (ha)	Status	Group Number
1006A		100% (4566) ALTO VENTURES LTD.	Mineral	Mineral Exploration Li	53L13SE	2013-06-12	2014-06-12	2014-09-10	5000	GOOD STANDING	
428A		100% (4566) ALTO VENTURES LTD.	Mineral	Mineral Exploration Li	53L13NW, 53L1	2011-06-01	2014-06-01	2014-08-30	19202	GOOD STANDING	
430A		100% (4566) ALTO VENTURES LTD.	Mineral	Mineral Exploration Li	53L12NW, 53L1	2011-06-01	2014-06-01	2014-08-30	8224	GOOD STANDING	
W46695	OXFORD	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1984-03-16	2020-03-16	2020-05-15	150	GOOD STANDING	G10812
W48727	DEN 4	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	63I16SE	1989-12-20	2015-12-20	2016-02-18	256	GOOD STANDING	G11218
W48728	DEN 3	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	63I16SE	1989-12-20	2015-12-20	2016-02-18	256	GOOD STANDING	G11218
W48730	DEN 2	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW, 63I16	1989-12-20	2015-12-20	2016-02-18	256	GOOD STANDING	G11218
W49708	DALLAS 1	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1989-03-03	2016-03-03	2016-05-02	184	GOOD STANDING	G11218
W51007	BLUEJAY	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	167	GOOD STANDING	G11218
W51008	CHARLENE #2	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	201	GOOD STANDING	G11218
W51009	CHARLENE #1	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	127	GOOD STANDING	G11218
W51010	FRANCIS	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	120	GOOD STANDING	G11218
W51012	KATE	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	192	GOOD STANDING	G11218
W51015	EXPO	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	192	GOOD STANDING	G11218
W51039	RANGER	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	216	GOOD STANDING	G11218
W51040	HAMMER	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	132	GOOD STANDING	G11218
W51041	DARRYL 1	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	216	GOOD STANDING	G11218
W51043	ISLAND	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	100	GOOD STANDING	G11218
W51044	GUY	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	43	GOOD STANDING	G11218
W51045	BIG	100% (4566) ALTO VENTURES LTD.	Mineral	Mining Claim	53L13SW	1985-08-30	2015-08-30	2015-10-29	62	GOOD STANDING	G11218
									35296		

SCHEDULE "B"

MINERAL RIGHTS MAP



SCHEDULE "C"

ROYALTIES

List of Alto's Oxford Lake Claims with NSR Royalties

Claims Acquired from Hidefield and Anglo Pacific

	Claim Name	Claim Number
1	Island	W51043
2	Guy	W51044
3	Big	W51045
4	Darryl 1	W51041
5	Ranger	W51039
6	Hammer	W51040
7	Blue Jay	W51007
8	Dallas 1	W49708
9	Charlene 1	W51009
10	Charlene 2	W51008
11	Francis	W51010
12	Kate	W51012
13	Expo	W51015
14	Den 2	W48730
15	Den 3	W48728
16	Den 4	W48727

The claims are burdened by an underlying 7.5% Net Profit Interest (NPI) royalty which dates back to the original acquisition of the claims by Noranda payable to W. Bruce Dunlop Limited.

In addition, a Net Smelter Returns (NSR) royalty of 2.5% is payable to Newmont (now sold to Franco Nevada) from all gold, silver and platinum minerals produced and a 1.5% NSR on all other minerals produced other than gold, silver and platinum minerals.

A 60 day notice of termination must be given to Dunlop should the owner decide to terminate any claim and Dunlop may elect to have the claim transferred to W. Bruce Dunlop Ltd. The owner has a 30 day Right of First Refusal to purchase the NPI should Dunlop decide to sell its interest.

Claim Acquired from W. Bruce Dunlop Ltd.

	Claim Name	Claim Number
1	Oxford	W46695

Royalty: 2.5% payable to W. Bruce Dunlop Ltd, with a buy back of 1% for $1 million