

## VOTING AGREEMENT

**THIS VOTING AGREEMENT** is dated as of October 28, 2013 between:

**THE PERSONS LISTED ON APPENDIX A HERETO**, (collectively, the “**Securityholders**” and each individually a “**Securityholder**”)

and

**CAZA GOLD CORP.**, a corporation existing under the laws of British Columbia (“**Caza Gold**”)

**WHEREAS** each Securityholder is the registered and/or direct or indirect beneficial owner of that number of Securities (as defined herein) set forth opposite such Securityholder’s name on Appendix A hereto;

**AND WHEREAS** each Securityholder understands that Caza Gold and Polygon Mining Opportunity Master Fund (“**Polygon**”) have executed and delivered the Investment Agreement (as defined herein) providing for the Transactions (as defined herein);

**AND WHEREAS** this Agreement sets out the terms and conditions of the agreement of each Securityholder (i) to vote its Securities or cause its Securities to be voted in favour of the Transaction Resolutions (as defined herein), and (ii) to abide by the other provisions set forth herein;

**AND WHEREAS** each Securityholder desires to enter this Agreement to provide its support for the completion of the Transaction on the terms and conditions set forth herein;

**NOW THEREFORE THIS AGREEMENT WITNESSES THAT IN CONSIDERATION** of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties covenant and agree as follows:

### **ARTICLE 1** **INTERPRETATION**

#### **1.1 Definitions**

In this Agreement:

“**Acquisition Proposal**” means any inquiry or the making of any proposal to Caza Gold or the Shareholders from any Person or group of Persons “acting jointly or in concert” (within the meaning of MI 62-104) which constitutes, or may reasonably be expected to lead to (in either case whether in one transaction or a series of transactions): (a) an acquisition or purchase from Caza Gold or the Shareholders of 20% or more of the voting securities of Caza Gold or any of its Subsidiaries; (b) any acquisition of 50% or more of the assets (or any lease, long term supply agreement or other arrangement having the same economic effect as a purchase or sale of 50% or more of the assets of Caza Gold and its Subsidiaries taken as a whole; (c) an amalgamation, arrangement, merger, consolidation or other business combination involving Caza Gold or any of its Subsidiaries; (d) any take-over bid, issuer bid, exchange offer, recapitalization, liquidation, dissolution, reorganization or similar transaction involving Caza Gold or any of its Subsidiaries;

or (e) any other transaction, the consummation of which would or could reasonably be expected to materially reduce the benefits to Polygon under the Investment Agreement;

“**affiliate**” has the meaning set forth in the *Securities Act* (British Columbia);

“**associate**” has the meaning set forth in the *Securities Act* (British Columbia);

“**Business Day**” means any day, other than a Saturday, a Sunday or a statutory holiday, in the cities of New York, New York or Vancouver, British Columbia;

“**Closing Date**” has the meaning set forth in the Investment Agreement;

“**Closing Time**” has the meaning set forth in the Investment Agreement;

“**Common Shares**” means common shares in the capital of Caza Gold;

“**Expanded Board**” means the persons that will be the directors of Caza Gold on the Closing Date following the Expanded Board Resolution, such persons being each of the Investor Nominees and each of Bradford J. Cooke, Philip Yee, Stewart L. Lockwood, Anthony Hawkshaw and Greg Myers;

“**Expanded Board Resolution**” means the resolutions by the Shareholders electing the Investor Nominees as directors of Caza Gold effective as of the Closing Time, subject to the eligibility requirements of applicable laws;

“**Governmental Entity**” means any: (a) multinational, federal, provincial, territory, state, regional, municipal, local or other government or any governmental or public department, court, tribunal, arbitral body, commission, board, bureau or agency; (b) any subdivision, agent, commission, board or authority of any of the foregoing; or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

“**Investment Agreement**” means the Investment Agreement, including the schedules thereto, dated October 28, 2013, between Polygon and Caza Gold, a true copy of which is attached hereto as Appendix B, as it may be supplemented, modified or amended in accordance with its terms;

“**Investor Nominees**” has the meaning set forth in the Investment Agreement;

“**MI 62-104**” means Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* of the securities commission or other securities regulatory authority of each of the provinces of British Columbia, Alberta, Saskatchewan and Nova Scotia, as amended or replaced;

“**Options**” means options to purchase Common Shares granted pursuant to the stock option plan of Caza Gold;

“**Outside Date**” means December 31, 2013, or such later date as may be determined in accordance with the Investment Agreement;

“**Person**” includes an individual, firm, trust, partnership, association, corporation, joint venture, trustee, executor, administrator, legal representative or government (including any Governmental Entity);

“**Private Placement**” means the issuance and sale of 20,833,333 Units by Caza Gold to Polygon at a price of \$0.12 per Unit, for aggregate proceeds of \$2,500,000, pursuant to the terms and conditions of the Investment Agreement;

“**Private Placement Resolution**” means the resolution in respect of the Private Placement and the associated creation of a new control person (within the meaning of the policies of the TSX-V) of Caza Gold to be considered by the Shareholders at the Shareholders’ Meeting and to be approved pursuant to applicable requirements under corporate law and the policies of the TSX-V;

“**Representatives**” means any officer, director, employee, financial advisor, legal counsel, accountant or other agent or representative of a Person;

“**Securities**” means all Common Shares, Options and Warrants owned by a Securityholder, including (i) all Common Shares issuable upon the exercise of Options and/or Warrants owned by the Securityholder or upon the exercise of any other securities convertible into or exercisable for Common Shares, and (ii) all securities of Caza Gold exercisable or exchangeable for, or convertible into, securities of Caza Gold, including Common Shares, Options and Warrants, and any securities of Caza Gold issued or acquired in lieu of or in replacement for or in consideration of all or any of such Common Shares, Options, Warrants or other securities convertible into or exercisable for Common Shares or otherwise acquired after the date hereof;

“**Share Consolidation**” means the consolidation of the existing Common Shares on a one-for-three (1:3) basis, for which Shareholder approval will be sought at the Shareholders’ Meeting;

“**Share Consolidation Resolution**” means the resolution in respect of the Share Consolidation to be considered by the Shareholders at the Shareholders’ Meeting and to be approved pursuant to applicable requirements under corporate law and the policies of the TSX-V (including, if required by the TSX-V, any change to the name of Caza Gold);

“**Shareholder**” means a holder of Common Shares;

“**Shareholders’ Meeting**” means the special meeting of the Shareholders to be held on or about December 11, 2013, including any adjournment thereof;

“**Subsidiary**” has the meaning set forth in the *Securities Act* (British Columbia);

“**Transaction**” means, collectively, the Share Consolidation, the Private Placement and the election of the Expanded Board pursuant to the Expanded Board Resolution;

“**Transaction Resolutions**” means, collectively, the Share Consolidation Resolution, the Private Placement Resolution and the Expanded Board Resolution;

“**TSX-V**” means the TSX Venture Exchange;

“**Unit**” means a unit comprised of one Common Share and one Common Share purchase warrant (all on a post-Share Consolidation basis), where each such warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.24 per share for a period of three years from the date of issuance of the Unit; and

## **1.2 Definitions in Investment Agreement**

All terms used in this Agreement that are not defined in Section 1.1 or elsewhere in this Agreement and that are defined in the Investment Agreement shall have the respective meanings ascribed to them in the Investment Agreement.

## **1.3 Appendices**

The following Appendices attached hereto constitute an integral part of this Agreement:

- Appendix A - Securities of Securityholders
- Appendix B - Investment Agreement

## **ARTICLE 2** **COVENANTS OF CAZA GOLD**

### **2.1 Obligations under Investment Agreement**

Caza Gold hereby covenants and agrees in favour of each Securityholder that Caza Gold will comply with its obligations set forth in the Investment Agreement.

## **ARTICLE 3** **COVENANTS OF THE SECURITYHOLDERS**

### **3.1 General**

Each Securityholder hereby severally, and not jointly or jointly and severally, covenants and agrees in favour of Caza Gold that, from the date hereof until the earlier of (i) the Closing Time and (ii) the termination of this Agreement in accordance with Article 5 hereof, except as permitted by this Agreement, such Securityholder shall:

- (a) immediately cease and cause to be terminated all existing discussions and negotiations (including through any Representatives or other parties on its behalf), if any, with any Persons conducted before the date of this Agreement with respect to any Acquisition Proposal (other than the Private Placement);
- (b) not, directly or indirectly, do or authorize or permit any of its Representatives to do, any of the following (other than in respect of the Private Placement): (i) solicit, knowingly facilitate, initiate or encourage any Acquisition Proposal; (ii) enter into or participate in any discussions or negotiations regarding an Acquisition Proposal, or furnish to any other Person any information with respect to its businesses, properties, operations, prospects or conditions (financial or otherwise) in connection with an Acquisition Proposal or otherwise cooperate in any way with, or assist or participate in, facilitate or encourage, any effort or attempt of any other Person to do or seek to do any of the foregoing; (iii) waive, or otherwise forbear in the enforcement of, or enter into or participate in any discussions, negotiations or agreements to waive or otherwise forbear in respect of, any rights or other benefits under confidential information agreements, including any “standstill provisions” thereunder; or (iv) accept, recommend, approve or enter into an agreement to implement an Acquisition Proposal;

- (c) ensure that its Representatives are aware of the provisions of this Section 3.1.
- (d) promptly (and in any event within 24 hours after it has received any proposal, inquiry, offer or request) notify Caza Gold, at first orally and then in writing, in the event it or its Representatives receives or becomes aware of an Acquisition Proposal, including the material terms and conditions thereof, and the identity of the Person or Persons making the Acquisition Proposal, and the Securityholder will include copies of any such proposal, inquiry, offer or request, or any amendment to any of the foregoing. The Securityholder also will provide such other details of such proposal, inquiry, offer or request, or any amendment to any of the foregoing, as Caza Gold may reasonably request. The Securityholder will keep Caza Gold fully informed as to the status, including any changes to the material terms, of such proposal, inquiry, offer or request, or any amendment to any of the foregoing, and shall respond promptly to all inquiries from Caza Gold with respect thereto;
- (e) not, directly or indirectly, option, sell, assign, transfer, pledge, encumber, grant a security interest in or power of attorney over, hypothecate or otherwise convey or dispose of any Securities, or any right or interest therein (legal or equitable), to any Person or group or agree to do any of the foregoing;
- (f) not, directly or indirectly, grant or agree to grant any proxy or other right to vote any Securities except for any proxies granted to vote for or in favour of the Transaction Resolutions in accordance with Section 3.2 hereof, or enter into any voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of Shareholders or give consents or approval of any kind as to any Securities;
- (g) not, directly or indirectly, take any other action of any kind which might reasonably be regarded as likely to prevent, hinder or delay or interfere with the successful completion of the Transaction or the other transactions contemplated by the Investment Agreement and this Agreement;
- (h) not vote or cause to be voted any Securities in respect of any proposed action by Caza Gold or any of its affiliates, the Shareholders or any other Person in a manner which might reasonably be regarded as likely to prevent, hinder or delay the successful completion of the Transaction or the other transactions contemplated by the Investment Agreement and this Agreement;
- (i) use all commercially reasonable efforts in its capacity as a holder of Securities to assist Caza Gold (and Polygon, as applicable) to successfully complete the Transaction and the other transactions contemplated by the Investment Agreement and this Agreement;
- (j) in the event that any transaction other than the Transaction is presented for approval of or acceptance by Shareholders, not, directly or indirectly, vote in favour of, accept, assist or otherwise further the successful completion of such transaction or purport to tender or deposit into or under any such transaction any of its Securities;
- (k) not purchase or enter into any agreement or right to purchase any securities of Caza Gold's subsidiaries from and including the date hereof until the termination of this Agreement; and

- (l) take all such steps as are necessary or advisable to ensure that at all relevant times its Securities will not be subject to any shareholders' agreements, voting trust or similar agreements or any option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming a shareholders' agreement, voting trust or other agreement affecting or restricting the ability of the Securityholder to exercise all voting rights attaching to its Securities.

### **3.2 Voting of Securities in Favour of the Transaction**

Each Securityholder hereby agrees with Caza Gold that it will, on or before the fifth Business Day following the mailing of the securityholder materials in respect of the Shareholders' Meeting, duly complete forms of proxy in respect of all of its Securities that may be voted at the Shareholders' Meeting, and cause same to be validly delivered in support of (and indicating that all such Securities are voted for or in favour of approving) each of the Transaction Resolutions, and will not withdraw the forms of proxy except as expressly otherwise provided in this Agreement. Each Securityholder further agrees that it will, on or before the fifth Business Day following the mailing of the securityholder materials in respect of the Shareholders' Meeting, deliver or cause to be delivered to Caza Gold in accordance with Section 6.1 of this Agreement, a copy of the duly completed and signed forms of proxy described in the preceding sentence.

## **ARTICLE 4 REPRESENTATIONS AND WARRANTIES**

### **4.1 Representations and Warranties of the Securityholders**

Each Securityholder hereby severally, and not jointly or jointly and severally, represents and warrants to and covenants with Caza Gold as follows, and acknowledges that Caza Gold is relying upon such representations, warranties and covenants in entering into this Agreement:

- (a) Incorporation; Authorization. If the Securityholder is a corporation or other legal entity, such Securityholder is a subsisting corporation or other entity under the laws of its incorporating or organizational jurisdiction. The Securityholder has all necessary power, authority, capacity and right to enter into this Agreement and to carry out each of its obligations under this Agreement. This Agreement has been duly executed and delivered by the Securityholder and constitutes a legal, valid and binding agreement enforceable by Caza Gold against the Securityholder in accordance with its terms, subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings, the equitable power of the courts to stay proceedings before them and the execution of judgments and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.
- (b) Ownership of Securities. The Securityholder is, and will be continuously up until the Closing Time, the direct or indirect beneficial owner of its Securities, with good and marketable title thereto, free and clear of any and all mortgages, hypothecs, liens, charges, restrictions, security interests, adverse claims, pledges, encumbrances and demands or rights of others of any nature or kind whatsoever. The Securityholder is not a party to, bound or affected by or subject to, any charter or by-law, contract, provision, statute, regulation, judgment, order, decree or law which would in any material respect be violated, contravened, breached by, or under which any material default would occur as a result of, the execution and delivery of this Agreement or the consummation of any of the transactions provided for in this Agreement.

- (c) No Agreements. No Person has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase, acquisition or transfer of any of its Securities, or any interest therein or right thereto, except pursuant to this Agreement.
- (d) Voting. None of its Securities is subject to any proxy, power of attorney, voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of Securityholders or give consents or approvals of any kind, except as contemplated by this Agreement.
- (e) Consents. No consent, waiver, approval, authorization, exemption, registration, licence or declaration of or by, or filing with, or notification to any Governmental Entity which has not been made or obtained is required to be made or obtained by the Securityholder in connection with (i) the execution and delivery by the Securityholder and enforcement against the Securityholder of this Agreement, or (ii) the consummation of any transactions by the Securityholder provided for herein, except for, in either case, the filing of insider trading reports under applicable securities legislation, if required.
- (f) Legal Proceedings. There are no legal proceedings in progress or pending before any Governmental Entity or threatened against the Securityholder or any of its affiliates that would adversely affect in any manner the ability of the Securityholder to enter into this Agreement and to perform its obligations hereunder or the title of the Securityholder to any of its Securities and there is no judgment, decree or order against the Securityholder that would adversely affect in any manner the ability of the Securityholder to enter into this Agreement and to perform its obligations hereunder or the title of the Securityholder to any of its Securities.
- (g) No Other Securities. The only securities of Caza Gold beneficially owned or controlled, directly or indirectly, by the Securityholder are the Securities set forth opposite such Securityholder's name on Appendix A and the Securityholder has no other agreement or option, or right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase or acquisition by the Securityholder or transfer to the Securityholder of additional securities of Caza Gold.
- (h) No Commitment. None of the Securities held by the Securityholder is the subject of any commitment, undertaking or agreement, the terms of which would affect in any way the ability of the Securityholder to perform the Securityholder's obligations with respect to its Securities as set out in this Agreement.
- (i) No Acquisition Proposal. The Securityholder is not aware of any current discussions between Caza Gold and/or its affiliates and any Person with respect to any Acquisition Proposal (other than the Private Placement).
- (j) Investment Agreement. The Securityholder has reviewed the Investment Agreement and is satisfied with its terms and conditions.

#### **4.2 Representations and Warranties of Caza Gold**

Caza Gold hereby represents and warrants to each Securityholder as follows, and acknowledges that the Securityholder is relying upon such representations, warranties and covenants in entering into this Agreement:

- (a) it has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder;
- (b) the execution and delivery of this Agreement by Caza Gold and the consummation by Caza Gold of the transactions contemplated hereunder have been duly authorized by the board of directors or similar authority of Caza Gold and no other internal proceedings on the part of Caza Gold are necessary to authorize this Agreement or the transactions contemplated hereby. This Agreement has been duly executed and delivered by Caza Gold and constitutes a legal, valid and binding agreement enforceable by the Securityholder against Caza Gold in accordance with its terms, subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings, the equitable power of the courts to stay proceedings before them and the execution of judgments and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought. Caza Gold is not a party to, bound or affected by or subject to, any charter or by-law, contract, provision, statute, regulation, judgment, order, decree or law which would in any material respect be violated, contravened or breached by, or under which any material default would occur as a result of, the execution and delivery of this Agreement or the consummation of any of the transactions provided for in this Agreement; and
- (c) no consent, approval or authorization of, or declaration or filing with, or notice to, any Governmental Entity which has not been received or made is required by Caza Gold in connection with the execution and delivery of this Agreement by Caza Gold, except as provided in the Investment Agreement.

## **ARTICLE 5** **TERMINATION**

### **5.1 Automatic Termination**

Unless extended by mutual agreement of a Securityholder (as regards to such Securityholder only), on the one hand, and Caza Gold, on the other hand (with the acknowledgement of Polygon), this Agreement shall automatically terminate on the Outside Date. In addition, this Agreement shall automatically terminate in the event that the Investment Agreement is terminated in accordance with its terms.

### **5.2 Agreement to Terminate**

This Agreement may be terminated by a written instrument executed by each of Caza Gold and the relevant Securityholder, but subject to the prior written approval of Polygon.

### **5.3 Effect of Termination**

If this Agreement is terminated in accordance with this Article 5, the provisions of this Agreement will become void in relation to such Securityholder and to Caza Gold (as well to Polygon as a third party beneficiary), and no such party shall have liability to such other party in respect of whom this Agreement has been terminated, except in respect of a breach of the representations, warranties, obligations, terms or conditions of this Agreement which occurred prior to such termination in which case the non-breaching party to this Agreement (as well as Polygon, as a third party beneficiary, who may act on its own or jointly with any other party) shall be entitled to pursue any and all remedies at law or equity which may be available to it.



**ARTICLE 6**  
**GENERAL**

**6.1 Notices**

All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed to have been duly given or made as of the date delivered or sent if delivered personally or sent by facsimile transmission or email, or as of the following business day if sent by prepaid overnight courier, to the parties at the following addresses (or at such other addresses as shall be specified by any party by notice to the other given in accordance with these provisions):

- (a) if to a Securityholder, addressed to the Securityholder at the address shown on the attached Appendix A
- (b) if to Caza Gold:

Caza Gold Corp.  
301-700 West Pender Street  
Vancouver, British Columbia V6C 1G8  
  
Fax: (604) 685-9744

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

Vector Corporate Finance Lawyers  
1040-999 West Hastings Street  
Vancouver, British Columbia V6C 2W2  
  
Fax: (604) 683-2643

All such notices and communications shall be provided to Polygon (as a third party beneficiary under this Agreement) at the following address (or at such other address as Polygon may specify):

Polygon Mining Opportunity Master Fund  
c/o Polygon Global Partners LP  
4 Sloane Terrace  
London SW1X 9DQ  
United Kingdom  
  
Attention: Peter Bell  
  
Fax: +44 20 7901 8301

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

Polygon Global Partners LP  
399 Park Avenue, 22nd Floor  
New York, NY 10022

Attention: Michael T. Adams

Fax: +1 212 359 7301

The date of receipt of any such notice, request, consent, agreement or approval shall be deemed to be the date of delivery or sending thereof if sent or delivered during normal business hours on a Business Day at the place of receipt and, otherwise, on the next following Business Day.

**6.2 Entire Agreement; Binding Effect; Polygon as Third Party Beneficiary**

This Agreement together with any other subsequent written agreement between the parties related to this Agreement, constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof and shall be binding upon and enure to the benefit of the parties and their respective successors and permitted assigns. Furthermore, this Agreement shall enure to the benefit of Polygon, and its successors and permitted assigns, as a third party beneficiary.

**6.3 Assignment**

Except as expressly permitted by the terms hereof, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any Securityholder or by Caza Gold without the prior written consent of the other party and of Polygon.

**6.4 Time of Essence**

Time shall be of the essence in this Agreement.

**6.5 Further Assurances**

Each Securityholder and Caza Gold shall, from time to time and at all times hereafter, at the request of the other party and/or Polygon, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

**6.6 Specific Performance**

Each Securityholder and Caza Gold agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement or any other subsequent written agreement between the parties related to this Agreement were not performed by the other party in accordance with their specific terms or were otherwise breached. It is accordingly agreed that each party (as well as Polygon, as a third party beneficiary, who may act on its own or jointly with any other party) shall be entitled to an injunction or injunctions and other equitable relief to prevent breaches or threatened breaches of the provisions of this Agreement or any other subsequent written agreement between the parties related to this Agreement or to otherwise obtain specific performance of any such provisions, any

requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief hereby being waived.

**6.7 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein, and the parties hereto irrevocably attorn to the jurisdiction of the courts of the Province of British Columbia, to resolve any disputes hereunder.

**6.8 Counterparts**

This Agreement may be executed by facsimile or other electronic signature and in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument.

**6.9 Currency**

All references in this Agreement to sums of money are expressed in lawful money of Canada.

**6.10 Survival of Representations and Warranties**

No investigations made by or on behalf any party or any of its Representatives at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation, warranty or covenant made by any other party herein or pursuant hereto.

**6.11 Disclosure**

No press release or other disclosure (public or otherwise) with respect to the existence or details of this Agreement or the Transaction shall be made by a Securityholder without the prior written consent of Caza Gold and of Polygon, except to the extent required by applicable laws.

**6.12 Amendments**

This Agreement may not be modified, amended, altered or supplemented, except upon the execution and delivery of a written agreement executed by a Securityholder (as regards to such Securityholder only), on the one hand, and Caza Gold, on the other hand, but subject to the prior written approval of Polygon.

**6.13 Expenses**

Each of the parties shall pay its respective legal, financial advisory and accounting costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed or prepared pursuant hereto and any other related costs and expenses whatsoever and howsoever incurred.

**6.14 Independent Legal Advice**

Each Securityholder acknowledges that:

- (a) the Securityholder has read this Agreement in its entirety, understands this Agreement and agrees to be bound by its terms and conditions;

- (b) the Securityholder has been advised to seek independent legal advice with respect to the Securityholder executing and delivering this Agreement and has received such advice or has, without undue influence, elected to waive the benefit of any such advice; and
- (c) the Securityholder is entering into this Agreement voluntarily.

***[Remainder of page left intentionally blank. Signature pages follow.]***

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

\_\_\_\_\_  
Witness )  
)  
) *“Bradford J. Cooke”*  
)  
) \_\_\_\_\_  
) **BRADFORD J. COOKE**

\_\_\_\_\_  
Witness )  
)  
) *“Anthony G. Hawkshaw”*  
)  
) \_\_\_\_\_  
) **ANTHONY GRANT HAWKSHAW**

\_\_\_\_\_  
Witness )  
)  
) *“Fina Lacireno”*  
)  
) \_\_\_\_\_  
) **STEWART LEROY LOCKWOOD**

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Witness )  
)  
) *“Cathy Welch”*  
)  
) \_\_\_\_\_  
) **MARCO MONTECINOS**

\_\_\_\_\_  
Witness )  
)  
) *“Gregory L. Myers”*  
)  
) \_\_\_\_\_  
) **GREGORY L. MYERS**

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Witness )  
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) *“Gregg Wilson”*  
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) \_\_\_\_\_  
) **GREGG WILSON**

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Witness )  
)  
) *“Philip Yee”*  
)  
) \_\_\_\_\_  
) **PHILIP YEE**

**CAZA GOLD CORP.**

Per: “Gregory L. Myers”  
Name: Gregory L. Myers  
Title: President and Chief Executive Officer

\* \* \* \* \*

**ACKNOWLEDGEMENT:**

Polygon, as a third party beneficiary under this Agreement, acknowledges the terms of this Agreement.

**POLYGON MINING OPPORTUNITY MASTER FUND**  
by its investment manager, **Polygon Global Partners LLP**

Per: “Michael J. Humphries”  
Name: Michael J. Humphries  
Title: Authorized Signatory

**APPENDIX A**

**SECURITIES OF SECURITYHOLDERS**

<b>Name of Securityholder</b>	<b>Address of Securityholder and fax number</b>	<b>Number of Common Shares</b>	<b>Number of Options</b>	<b>Number of Warrants</b>
Bradford J. Cooke	#301-700 West Pender Street Vancouver, B.C. V6C 1G8 Fax: 604-685-9744	1,412,727	1,070,000	-
Anthony Grant Hawkshaw	#301-700 West Pender Street Vancouver, B.C. V6C 1G8 Fax: 604-685-9744	-	375,000	-
Stewart Leroy Lockwood	1040- 999 West Hastings Street Vancouver, B.C. V6C 2W2 Fax 604-083-2643	166,666	425,000	-
Marco Montecinos	Sparks, NV 89441 Fax: 329-5960	532,658	200,000	-
Gregory L. Myers	Woodinville, WA 98077 Fax: 604-685-9744	130,000	1,050,900	-
Gregg Wilson	#301-700 West Pender Street Vancouver, B.C. V6C 1G8 Fax: 604-685-9744	79,039	300,000	-
Philip Yee	#301-700 West Pender Street Vancouver, B.C. V6C 1G8 Fax: 604-685-9744	100,000	667,000	-

**APPENDIX B**  
**INVESTMENT AGREEMENT**