

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT made as of the 16th day of October, 2013.

BETWEEN:

LYNNWOOD CAPITAL INC., a corporation existing under the laws of British Columbia ("**Lynnwood**");

-and-

8482373 CANADA INC., a corporation existing under the laws of Canada ("**Lynnwood Sub**");

-and-

TANTALEX CORPORATION, a corporation existing under the laws of Canada ("**Tantalex**");

WHEREAS Tantalex and Lynnwood Sub have agreed to amalgamate pursuant to section 181 of the CBCA, and for such purpose Lynnwood has agreed to issue certain of its securities to the securityholders of Tantalex;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree with each other as follows:

ARTICLE I DEFINITIONS

1.1 **Definitions.** In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following words and terms set forth in this Article I shall have the following meanings:

- (a) "**Affiliate**" means an affiliated body corporate within the meaning of the CBCA;
- (b) "**Agreement**" means this Agreement and all instruments supplemental hereto or in amendment or confirmation hereof; "herein", "hereof and similar expressions mean and refer to this Agreement and not to any particular article, section, clause or subclause; and "Article", "Section", "clause" or "subclause" means and refers to the specified article, section, clause or subclause of this Agreement;
- (c) "**Amalco**" has the meaning specified in Section 2.2 hereof;
- (d) "**Amalgamating Corporations**" means, collectively, Tantalex and Lynnwood Sub;
- (e) "**Amalgamation**" means the amalgamation of Tantalex and Lynnwood Sub pursuant to this Agreement and in accordance with the CBCA;

- (f) "**Anti-Corruption Rules**" means all applicable laws, regulations, decrees, government orders, and administrative or other requirements in any jurisdiction relating to the prevention and/or sanction of bribery and other forms of corrupt behaviour or practices (including without limitation the *Corruption of Foreign Public Officials Act* (Canada), the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the *United States Foreign Corrupt Practices Act 1977*, the *United Kingdom Bribery Act 2010*, any applicable law of the Republic of Congo, and any applicable law implementing either the *United Nations Convention Against Corruption* or the *OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions* or prohibitions substantially similar thereto, all as amended);
- (g) "**Applicable Securities Laws**" means, collectively, the applicable securities laws of each of the provinces of Canada, the respective regulations, rules and orders made and forms prescribed thereunder together with all applicable published rules, policy statements, blanket orders and rulings of the securities commissions in such provinces.
- (h) "**Arm's Length**" has the same meaning ascribed thereto in the Tax Act;
- (i) "**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended, including the regulations promulgated thereunder;
- (j) "**Broker Warrants**" means 144,000 common share purchase warrants of Tantalex, with each warrant entitling the holder to purchase one Tantalex Share at a price of \$0.20 per share for a period of 24 months from the CNSX Listing Date;
- (k) "**Business Day**" means a day other than a Saturday or Sunday on which the principal commercial banks located in Toronto, Ontario, are open for business during normal banking hours;
- (l) "**CBCA**" means the *Canada Business Corporations Act*, as amended, including the regulations promulgated thereunder;
- (m) "**Circular**" means the management information circular of Lynnwood delivered to the shareholders of Lynnwood in respect of the special meeting of shareholders of Lynnwood held on May 13, 2013 for the purposes of approving the Proposed Transaction;
- (n) "**Closing**" means the completion of the Amalgamation set forth herein, including the issuance of securities of Lynnwood to Tantalex securityholders, which shall take place on the Effective Date;
- (o) "**Closing Date**" means the day of the Closing;
- (p) "**CNSX**" means the Canadian National Stock Exchange;
- (q) "**CNSX Listing**" means the listing of the common shares of the Resulting Issuer (including, without limitation, the Exchange Shares) on the CNSX;
- (r) "**CNSX Listing Date**" means the date of the CNSX Listing;

- (s) "**Consulting Agreement**" means the consulting agreement to be entered into between the Resulting Issuer and Yewbrook Capital Inc., on or before the Closing Date, for mining, financial and capital markets consulting services;
- (t) "**Convertible Debentures**" means the convertible debentures issued by Tantalex between December 22, 2011 and May 17, 2012 in the aggregate amount of \$350,000 at 10% interest per annum maturing 5 years from the date of issuance and convertible into 7,000,000 Tantalex Shares at \$0.05 per share at the holder's option;
- (u) "**Director**" means the Director appointed under the CBCA.
- (v) "**Effective Date**" means the date of amalgamation as set forth in the certificate of amalgamation for Amalco;
- (w) "**Exchange Shares**" means Lynnwood Shares which are to be issued from the treasury of Lynnwood to the Tantalex Shareholders (including the subscribers of Tantalex Shares pursuant to the exercise of the Tantalex Escrowed Options and shares for debt transactions which are currently subject to escrow pursuant to the Tantalex Escrow Agreements) in accordance with Section 3.1 hereof;
- (x) "**Generally Accepted Accounting Principles**" means the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor institute, applicable as at the date on which such calculation is made or required to be made in accordance with such principles;
- (y) "**IOS**" means IOS Services Géoscientifiques inc., the author of the Technical Report;
- (z) "**Listing Statement**" means the disclosure document prepared in accordance with the policies of the CNSX, which provides full, true and plain disclosure of all material facts relating to Lynnwood, Tantalex and the Amalgamation;
- (aa) "**Lynnwood**" means Lynnwood Capital Inc., a corporation existing under the laws of British Columbia;
- (bb) "**Lynnwood's Business**" means investigating projects, businesses or other assets to acquire in order to complete a Qualifying Transaction (as such term is defined in TSXV Policy 2.4);
- (cc) "**Lynnwood Escrow Agreement**" means the escrow agreement dated February 10, 2010 among Lynnwood, Computershare Investors Services Inc. and certain shareholders of Lynnwood;
- (dd) "**Lynnwood's Financial Statements**" means the audited consolidated financial statements of Lynnwood most recently filed on SEDAR;
- (ee) "**Lynnwood Options**" means the incentive stock options issued by Lynnwood exercisable for 742,500 Lynnwood Shares (405,199 upon completion of the Lynnwood Share Consolidation);
- (ff) "**Lynnwood Securities**" means, collectively, the Lynnwood Shares and Lynnwood Options;

- (gg) "**Lynnwood Share Consolidation**" means the consolidation by Lynnwood of the Lynnwood Shares after the TSXV Delisting resulting in an aggregate of 1,118,731 Lynnwood Shares following completion of the consolidation;
- (hh) "**Lynnwood Shares**" means the fully paid and non-assessable common shares in the capital of Lynnwood;
- (ii) "**Lynnwood Sub**" means 8482373 Canada Inc., a corporation existing under the laws of Canada;
- (jj) "**Material Adverse Effect**" in respect of a Person means any change, effect, event, occurrence, condition or development that has or could reasonably be expected to have, individually or in the aggregate, a material and adverse impact on the business, operations, results of operations, assets, capitalization or financial condition of such Person, other than any change, effect, event, occurrence or state of facts relating to the global economy or securities markets in general;
- (kk) "**Material Fact**" in relation to any party hereto includes, without limitation, any fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value of the shares of such party;
- (ll) "**Person**" means any individual, corporation, partnership, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative;
- (mm) "**Proposed Transaction**" means (i) the TSXV Delisting; (ii) the Lynnwood Share Consolidation; (iii) the completion of the Amalgamation as contemplated herein; and (iv) the CNSX Listing, together with receipts by Lynnwood of all required regulatory approvals;
- (nn) "**Public Official**" includes: (i) a person (a) who holds a legislative, administrative or judicial position of a state, (b) who performs public duties or functions for a state, including a person employed by a state-owned or state-controlled entity or by a board, commission, corporation or other body or authority that is established to perform a duty or function on behalf of the state, or is performing such a duty or function, (c) who is an official or agent of a public international organization that is formed by two or more states or governments, or by two or more such public international organizations; and for this purpose, "state" means a country and includes any political subdivision of that country, the government, and any department or branch, of that country or of a political subdivision of that country, and any agency of that country or of a political subdivision of that country; (ii) a "foreign official" as defined in the United States Foreign Corrupt Practices Act 1977; and (iii) a "foreign public official" as defined in the United Kingdom Bribery Act 2010;
- (oo) "**Resulting Issuer**" means Lynnwood upon completion of the Proposed Transaction;
- (pp) "**SEDAR**" means the System for Electronic Document Analysis and Retrieval (www.sedar.com);
- (qq) "**Tantalex**" means Tantalex Corporation, a corporation incorporated under the laws of Canada;

- (rr) "**Tantalex Escrow Agreements**" means the escrow agreement dated January 18, 2013, as amended, and the escrow agreement dated July 16, 2013, among Tantalex, Mr. Robert Zalzman and certain Tantalex shareholders and suppliers pursuant to which 9,996,635 Tantalex Shares are issuable upon Closing;
- (ss) "**Tantalex Escrowed Options**" means the incentive stock options issued by Tantalex exercisable for 6,524,176 Tantalex Shares at \$0.02 per share, the exercise of which are subject to the Tantalex Escrow Agreements;
- (tt) "**Tantalex Options**" means the incentive stock options issued by Tantalex exercisable for 2,000,000 Tantalex Shares at \$0.075 per share;
- (uu) "**Tantalex Shareholders**" means all of the shareholders of the Tantalex Shares;
- (vv) "**Tantalex Shares**" means the fully paid and non-assessable common shares in the capital of Tantalex;
- (ww) "**Tantalex Subsidiaries**" means collectively, Sandstone Worldwide Ltd., a corporation incorporated under the laws of Bahamas, a wholly owned subsidiary of Tantalex, and Sadem Congo S.A.R.L., a corporation incorporated under the laws of the Republic of Congo, a wholly and subsidiary of Sandstone Worldwide Ltd.;
- (xx) "**Tantalex Warrants**" means the warrants of Tantalex exercisable for up to 7,473,963 Tantalex Shares (5,140,625 at \$0.35 per share and 2,333,338 at \$0.075 per share);
- (yy) "**Tantalex's Assets**" means all of Tantalex's material assets including but not limited to: (i) the mineral assets set out in the Listing Statement and the Technical Report; and (ii) those assets set out in Tantalex's Financial Statements;
- (zz) "**Tantalex's Business**" means the business previously and heretofore carried on by Tantalex, namely, exploration of Niobium and Tantalum as set out in the Listing Statement;
- (aaa) "**Tantalex's Financial Statements**" means the audited financial statements of Tantalex for the years ended February 28, 2013 and December 31, 2011;
- (bbb) "**Tax Act**" means the *Income Tax Act* (Canada), as it may be amended from time to time, and any successor thereto. Any reference herein to a specific section or sections of the Tax Act, or regulations promulgated thereunder, shall be deemed to include a reference to all corresponding provision of future law;
- (ccc) "**Tax Laws**" shall mean the Tax Act and any applicable provincial, or foreign income taxation statute(s), as from time to time amended, and any successors thereto;
- (ddd) "**Technical Report**" means the technical report prepared by IOS effective January 9, 2013 entitled "The Mayoko Project, Marala-Matsanga Columbo-Tantalite Exploration Permit";
- (eee) "**Third Party**" means any Person other than the parties to this Agreement;

- (fff) "TSXV" means the TSX Venture Exchange;
- (ggg) "TSXV Delisting" means the delisting of the Lynnwood Shares from the TSXV resulting in the cancellation of 3,600,000 Lynnwood Shares subject to the Lynnwood Escrow Agreement pursuant to the policies of the TSXV and resulting in an aggregate of 2,050,000 Lynnwood Shares (assuming no existing convertible securities of Lynnwood are exercised) following completion of the delisting; and
- (hhh) "TSXV Policy 2.4" means Policy 2.4 – *Capital Pool Companies* of the TSXV.

1.2 **Currency.** Unless otherwise indicated, all dollar amounts referred to in this Agreement are in Canadian funds.

1.3 **Tender.** Any tender of documents or money hereunder may be made upon the counsel and money may be tendered by bank draft or by certified cheque.

1.4 **Number and Gender.** Where the context requires, words imparting the singular shall include the plural and vice versa, and words imparting gender shall include all genders.

1.5 **Headings.** Article and Section headings contained in this Agreement are included solely for convenience, are not intended to be full or accurate descriptions of the content thereof and shall not be considered part of this Agreement or affect the construction or interpretation of any provision hereof.

1.6 **Schedules.** The Schedules to this Agreement shall be construed with and be considered an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. The following Schedules are attached hereto:

Schedule "A" Articles of Amalgamation

1.7 **Accounting Terms.** All accounting terms not specifically defined herein shall be construed in accordance with Generally Accepted Accounting Principles.

ARTICLE II AMALGAMATION

2.1 **Agreement to Amalgamate.** The Amalgamating Corporations do hereby agree to amalgamate pursuant to the provisions of section 181 of the CBCA as of the Effective Date and to continue as one corporation on the terms and conditions set out in this Agreement.

2.2 **Name.** The name of the amalgamated corporation shall be "Tantalex Resources Inc." ("**Amalco**").

2.3 **Registered Office.** The registered office of Amalco shall be 3, Place du Commerce, Suite 500, Montréal, Québec, H3E 1H7.

2.4 **Articles of Amalgamation.** The articles of amalgamation of Amalco shall be in the form set out in Schedule "A" attached hereto.

2.5 **Initial Directors.** The first director of Amalco shall be the person whose name and residential address appears below:

<u>Name</u>	<u>Address</u>	<u>Resident Canadian</u>
Jean-Robert Pronovost	[address redacted]	Yes

Such director shall hold office until the next annual meeting of shareholders of Amalco or until his successor is elected or appointed.

2.6 **By-Laws.** The by-laws of Amalco, until repealed, amended or altered, shall be the by-laws of Lynnwood Sub.

2.7 **Filing of Documents.** Upon the shareholders of each of the Amalgamating Corporations approving this Agreement by special resolution in accordance with the CBCA, the Amalgamating Corporations shall jointly file with the Director articles of amalgamation and such other documents as may be required.

2.8 **Stated Capital.** The stated capital of Amalco, immediately after the amalgamation becomes effective shall be equal to the aggregate stated capital of each of the Amalgamating Corporations.

ARTICLE III ISSUANCE OF SECURITIES

3.1 **Issuance of Shares.** In consideration of the agreement of the parties and their respective shareholders to the actions set forth herein, on the Effective Date:

- (a) Lynnwood shall issue 19,810,199 fully paid, issued and outstanding Exchange Shares to Tantalex Shareholders, being one (1) Exchange Share for each one (1) Tantalex Share issued and outstanding as of the execution of this Agreement;
- (b) Lynnwood shall issue 12,496,634 fully paid, issued and outstanding Exchange Shares to the Tantalex Shareholders and suppliers party to the Tantalex Escrow Agreements and pursuant to the conversion of an aggregate of \$125,000 of Convertible Debentures, being one (1) Exchange Share for each one (1) Tantalex Share to be issued pursuant to the Tantalex Escrow Agreements or upon the conversion of an aggregate of \$125,000 of Convertible Debentures at \$0.05 per Tanatalex Share;
- (c) each Tantalex Option shall be cancelled and extinguished and in consideration therefor, and without any further action on the part of any holder of a Tantalex Option, shall be replaced with a option to purchase the number of Lynnwood Shares equal to the number of Tantalex Shares subject to the particular Tantalex Option, at an exercise price per Lynnwood Share equal to the exercise price per share in the particular Tantalex Option;
- (e) each Tantalex Warrant shall be cancelled and extinguished and in consideration therefor, and without any further action on the part of any holder of a Tantalex Warrant, shall be replaced with a warrant to purchase the number of Lynnwood Shares equal to the number of Tantalex Shares subject to the particular Tantalex Warrant, at an exercise price per Lynnwood Share equal to the exercise price per share in the particular Tantalex Warrant ;
- (f) each Broker Warrant shall be cancelled and extinguished and in consideration therefor, and without any further action on the part of any holder of a Broker Warrant, shall be replaced with a warrant to purchase the number of Lynnwood Shares equal to the number

of Tantalex Shares subject to the particular Broker Warrant , at an exercise price per Lynnwood Share equal to the exercise price per share in the particular Broker Warrant ;

- (g) Lynnwood shall assume the obligations of Tantalex pursuant to the Convertible Debentures;
- (h) Amalco shall issue to Lynnwood, the sole shareholder of Lynnwood Sub, one (1) fully paid, issued and outstanding share in the capital of Amalco for each one (1) Lynnwood Sub share held; and
- (i) the holders of Tantalex Shares, Tantalex Options Tantalex Warrants and Broker Warrants will need to surrender certificates representing such securities following completion of the Amalgamation in order to receive the applicable securities of Lynnwood noted above in this Section 3.1. If a registered holder was not provided a certificate representing such applicable securities, the holder will be issued the applicable securities of Lynnwood noted above in this Section 3.1. Subject to the issuance of a replacement certificate as noted above, any outstanding certificates representing Tantalex Shares, Tantalex Options, Tantalex Warrants and Broker Warrants will be deemed to be null and void.

3.2 **Fractional Shares.** No fractional securities shall be issued by Lynnwood pursuant to Section 3.1. Any exchange or replacement contemplated in Section 3.1 hereof that results in less than a whole number shall be rounded to the nearest whole number.

ARTICLE IV REPRESENTATIONS AND WARRANTIES

4.1 **Representations and Warranties of Tantalex.** Tantalex represents and warrants as at the date of this Agreement to and in favour of Lynnwood as follows, and acknowledges that Lynnwood is relying upon such representations and warranties in connection with the completion of the transactions contemplated herein:

- (a) Tantalex is a corporation duly incorporated under the laws of Canada and is a valid and subsisting corporation under the CBCA and is in compliance, in all material respects, with the requirements of the CBCA, and has all requisite power and authority to carry on its business and to carry out the provisions hereof;
- (b) Tantalex has no subsidiaries other than the Tantalex Subsidiaries;
- (c) Tantalex holds, directly or indirectly, all of the issued and outstanding securities of each of the Tantalex Subsidiaries;
- (d) each of the Tantalex Subsidiaries is duly incorporated or formed, as the case may be, under the laws of its jurisdiction of incorporation or formation, and are valid and subsisting corporations, and are in compliance, in all material respects, with the requirements of their statute of incorporation or formation, as applicable, and have all requisite power and authority to carry on their business and to carry out the provisions hereof;
- (e) Tantalex has the requisite power, capacity and authority to enter into this Agreement on the terms and conditions herein set forth;

- (f) the authorized capital of Tantalex consists of an unlimited number of common shares, without nominal or par value, of which 19,810,199 Tantalex Shares are outstanding as at the date hereof, and Tantalex Warrants exercisable for 7,473,963 Tantalex Shares, Broker Warrants exercisable for 144,000 Tantalex Shares, Tantalex Options exercisable for 2,000,000 Tantalex Shares, Tantalex Escrowed Options exercisable for 6,524,176 Tantalex Shares and the Convertible Debentures convertible into 7,000,000 Tantalex Shares are outstanding as at the date hereof. In addition, pursuant to the Tantalex Escrow Agreements, 9,996,634 Tantalex Shares are issuable upon satisfaction of the conditions thereof, with 6,524,176 Tantalex Shares issuable in connection with the exercise of 6,524,176 Tantalex Escrowed Options and 3,472,458 Tantalex Shares issuable in connection with the conversion of \$632,450.26 of debt owed by Tantalex, and 2,500,000 Tantalex Shares are issuable upon conversion of an aggregate of \$125,000 of Convertible Debentures currently subject to escrow conditions;
- (g) no Person has any agreement, option or right, understanding, warrant call, conversion right, commitment or right or privilege of any kind to acquire or capable of becoming an agreement for the allotment, purchase or acquisition of any of the unissued share capital of Tantalex, and there are no outstanding securities or instruments which are convertible into or exchangeable for shares of Tantalex, other than as described in Section 4.1(f) hereof;
- (h) no Person has any agreement, option or right, understanding, warrant call, conversion right, commitment or right or privilege of any kind to acquire or capable of becoming an agreement for the allotment, purchase or acquisition of any of the unissued share capital of the Tantalex Subsidiaries, and there are no outstanding securities or instruments which are convertible into or exchangeable for shares of the Tantalex Subsidiaries;
- (i) except for a finder's fee agreement dated February 4, 2013 among Tantalex and Eosphoros Asset Management Incorporated, Tantalex has not incurred any legal liability for brokerage fees, finder's fees, agent's commissions or other similar forms of compensation in connection with the transactions contemplated by this Agreement;
- (j) the information concerning Tantalex and the Tantalex Subsidiaries set forth in the Circular and in the Listing Statement contained no untrue statement of a material fact and did not omit to state a material fact that was required to be stated or that was necessary to make a statement therein not misleading in light of the circumstances in which it was made, and such information in the Listing Statement constitutes full, true and plain disclosure of all material facts relating to Tantalex therein;
- (k) Tantalex and the Tantalex Subsidiaries are not liable, in any material respects, for any foreign or Canadian federal, provincial, municipal or local taxes, assessments, withholding taxes, employee or other remittances, or other imposts or penalties due and unpaid at the date hereof in respect of their respective income, employees, business or property, or for the payment of any tax instalment due in respect of its current taxation year (but not including taxes accruing due) or any previous taxation years, and no such taxes, assessments, imposts, remittances or penalties are required to be reserved;
- (l) there is no suit, action, litigation, arbitration proceeding or governmental proceeding, including appeals and applications for review, in progress, or, to the knowledge of Tantalex, pending or threatened against or relating to Tantalex, the Tantalex Subsidiaries or affecting the assets of Tantalex which if determined adversely to Tantalex or the

Tantalex Subsidiaries might have or might reasonably be expected to have a Material Adverse Effect on the properties, business, future prospects or the financial condition of Tantalex and there is no circumstance, matter or thing known to Tantalex which might give rise to any such proceeding or to any governmental investigation relative to Tantalex and there is not outstanding against Tantalex any judgment, decree, injunction, rule or order of any court, government department, commission, agency or arbitrator;

- (m) Tantalex is a taxable Canadian corporation as defined in the Tax Act and is not liable, in any material respect, for any Canadian federal, provincial, municipal or local taxes, sales tax assessments, withholding taxes, employee or other remittances, or other imposts or penalties due and unpaid at the date hereof in respect of its income, capital, employees, business or property, or for the payment of any tax instalment due in respect of its current taxation year (but not including taxes accruing due) or any previous taxation years, and no such taxes, assessments, imposts, remittances or penalties are required to be reserved. All such taxes, assessments, imposts, remittances and penalties have been properly calculated by Tantalex, in all material respects. Tantalex is not in default in filing any returns or reports covering any Canadian federal, provincial, municipal or local taxes, assessments or other imposts in respect of its income, business or property and Tantalex has complied with all withholding, collection, remittance and other obligations under any applicable taxing statute;
- (n) no consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Entity is required by or with respect to Tantalex in connection with the execution and delivery of this Agreement by Tantalex, the performance of its obligations hereunder or the consummation by Tantalex of the transactions contemplated hereby, other than: (a) the approval of the Amalgamation and the Amalgamation Agreement by the shareholders of Tantalex and the approval of the Amalgamation by the Director; (b) such registrations and other actions required under Applicable Securities Laws as are contemplated by this Agreement and registrations and applications required as a result of the formation of a new corporation on the Amalgamation; (c) any filings with the Director; and (d) any other consents, approvals, orders, authorizations, registrations, declarations or filings which, if not obtained or made, would not, individually or in the aggregate, have a Material Adverse Effect on Tantalex or prevent or materially impair Tantalex's ability to perform its obligations hereunder;
- (o) since February 28, 2013, other than as disclosed in writing to Lynnwood prior to the date hereof, there has not been any Material Adverse Change in the condition or operation of Tantalex or the Tantalex Subsidiaries or in their respective assets, liabilities or financial condition;
- (p) the Tantalex Financial Statements, are true and correct and present fairly, in all material respects, the financial position of Tantalex and the Tantalex Subsidiaries, on a consolidated basis, as at such dates and the results of its operations and changes in financial position for the periods indicated in the said statements, and have been prepared in accordance with IFRS applied on a basis consistent with that of prior periods;
- (q) there is no pending disagreement between Tantalex and its auditors which could materially affect the financial situation of Tantalex;

- (r) other than amounts owing to reimburse individuals for business expenses incurred in the ordinary course of business and approved on behalf of Tantalex and the Tantalex Subsidiaries and remuneration for services in the ordinary course of business, neither Tantalex nor the Tantalex Subsidiaries are indebted to:
 - (i) any director, officer, employee or shareholder of Tantalex; or
 - (ii) any corporation controlled, directly or indirectly, by any one or more of those Persons referred to in subsection 4.1(r)(i) hereof;
- (s) none of those Persons referred to in subsection 4.1(r) hereof is indebted to Tantalex or the Tantalex Subsidiaries;
- (t) to the best of the knowledge of Tantalex (after due inquiry) except as described in the Listing Statement and Circular, none of the proposed directors or officers of Amalco is or has ever been subject to prior regulatory, criminal or bankruptcy proceedings in Canada or elsewhere;
- (u) no Person has any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming an agreement for the purchase, exchange, transfer or other disposition from Tantalex or the Tantalex Subsidiaries of any of their assets;
- (v) the entering into and performance of this Agreement and the transactions contemplated therein by Tantalex will not violate:
 - (i) the constating documents or by-laws of Tantalex or the Tantalex Subsidiaries;
 - (ii) any material agreement to which Tantalex or the Tantalex Subsidiaries are a party, and will not give any Person any right to terminate or cancel any material agreement or any right enjoyed by Tantalex or the Tantalex Subsidiaries because of such agreement, and will not result in the creation or imposition of any lien, encumbrance or restriction of any nature whatsoever in favour of a third party upon or against Tantalex or the Tantalex Subsidiaries, or any of their respective assets; or
 - (iii) any statute, regulation, by-law, order, judgment or decree by which Tantalex or the Tantalex Subsidiaries is bound, except for such violations which would not have a Material Adverse Effect on the financial condition, assets or affairs of Tantalex and the Tantalex Subsidiaries;
- (w) neither Tantalex nor the Tantalex Subsidiaries is party to any loan agreement, credit agreement, hypothec agreement or other agreement of the same nature, other than: (i) as disclosed in the Tantalex Financial Statements; or (ii) as may be entered into following the date hereof and disclosed to Lynnwood;
- (x) Tantalex and the Tantalex Subsidiaries have no material liabilities, contingent or otherwise, except those that will be set out in the Listing Statement or in the financial statements referred to in subsection 4.1(p) hereof, or, thereafter, incurred in the ordinary course of business, and except in the ordinary course of business, Tantalex and the

Tantalex Subsidiaries have not guaranteed or indemnified, or agreed to guarantee or indemnify, any debt, liability or other obligation of any Person;

- (y) the Listing Statement will contain a list of all material contracts, agreements and commitments (whether written or oral) to which either Tantalex or the Tantalex Subsidiaries is a party, and all of such material contracts, agreements and commitments are in full force and effect and neither Tantalex nor the Tantalex Subsidiaries is and will not be at Closing, in default under any of such contracts, agreements or commitments, save and except for any breach or default which is not material or which has been waived in writing by the other party to such contract, agreement or commitment;
- (z) there does not exist any state of facts which after notice or lapse of time, or both, will constitute a material default or breach on the part of Tantalex under any of the provisions contained in any of the material contracts, commitments or agreements referred to in subsection 4.1(y) hereof;
- (aa) the corporate records and minute books of Tantalex and the Tantalex Subsidiaries contain, in all material respects, complete and accurate minutes of all material decisions made at any meeting of the directors and shareholders since its date of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings, duly signed;
- (bb) Tantalex and the Tantalex Subsidiaries are duly licensed, registered and qualified, in all material respects, and possess all material certificates, authorizations, permits or licences issued by the appropriate regulatory authorities in the jurisdictions necessary to enable their respective business to be carried on as now conducted and to enable their respective property and assets to be owned, leased and operated as they are now, and all such licences, registrations and qualifications are in good standing, in all material respects and none of such licenses, registrations or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any Material Adverse Effect on the business of Tantalex or the Tantalex Subsidiaries, as now conducted;
- (cc) Tantalex and the Tantalex Subsidiaries have conducted and are conducting their respective business in accordance with good mining practices;
- (dd) Tantalex, after making all due inquiries, does not have reason to believe that Tantalex, through the Tantalex Subsidiaries as recipient of the four concessions (the "**Concessions**") in the Republic of Congo related to Tantalex's Assets, does not have title to or the exclusive right to explore for, develop and produce Tantalum/Niobium, and to sell its share of Tantalum/Niobium production, on the terms set out in the Concessions (for the purposes of this subsection, the foregoing are referred to as the "**Interests**") and does represent and warrant that the Interests are, to the best of their knowledge, information and belief, after due inquiry, free and clear of adverse claims created by, through or under Tantalex or any of the Tantalex Subsidiaries, and, to the knowledge of Tantalex after due inquiry, Tantalex and the Tantalex Subsidiaries, as applicable, holds the Interests under valid and subsisting concessions;
- (ee) the Tantalex Subsidiaries, or Tantalex on behalf of the Tantalex Subsidiaries, has paid in full all outstanding amounts owed to acquire and maintain of the Concessions;

- (ff) other than pursuant to the terms and conditions of the Concessions and the assignment of shares agreement dated October 22, 2011, whereby Sandstone Worldwide Ltd. acquired all the shares of Sadem Congo S.A.R.L. (the “**Sadem Acquisition Agreement**”), no person owns, has or is entitled to any royalty, net profits interest, carried interest or any other encumbrances or claims of any nature whatsoever which are based on production from the properties or assets of Tantalex or the Tantalex Subsidiaries or any revenue or rights attributed thereto;
- (gg) all payments due pursuant to the Sadem Acquisition Agreement have been paid, confirmed by a receipt or similar instrument, and all amounts owed pursuant to the Sadem Acquisition Agreement that remain outstanding have yet to become due, save and except for an amount of \$400,000.00 which was to be paid to former SADEM shareholders according to the “Acte de cession de parts et de fonds de commerce d’une société” (the “**Act**”). According to said Act, \$200,000.00 was to be paid in four (4) tranches of \$50,000.00: \$50,000.00 upon receipt of each permit (for a total of 4 mining permits) and \$200,000.00 once the Tantalex is able to legally file a technical report confirming the proven reserves of the four mining sites;
- (hh) any and all operations of Tantalex and the Tantalex Subsidiaries, and to the best of Tantalex's knowledge, any and all operations by third parties on or in respect of the assets and properties of Tantalex and the Tantalex Subsidiaries, have been conducted in accordance with good mining industry practice and in material compliance with applicable laws, rules, regulations, orders and directions of government and other competent authorities except where the failure to so conduct the operations would not have a material adverse effect on Tantalex or the Tantalex Subsidiaries;
- (ii) Tantalex has made available to Lynnwood all documents of title and other documents and agreements in its possession affecting the title of Tantalex and the Tantalex Subsidiaries to their mining properties;
- (jj) except to the extent that any violation or other matter referred to in this subparagraph does not have a material adverse effect on Tantalex or the Tantalex Subsidiaries, in respect of Tantalex and each of the Tantalex Subsidiaries:
 - (i) they have not received any order or directive which relates to any material work, repairs, construction, or capital expenditures on the properties or assets of Tantalex and the Tantalex Subsidiaries;
 - (ii) they are not in violation of any applicable federal, provincial, state, territory, municipal or local laws, regulations, orders, government decrees, approvals, licenses, permits or ordinances with respect to environmental, health or safety matters (collectively, “**Environmental Laws**”);
 - (iii) they have operated their business at all times and have received, handled, used, stored, treated, shipped and disposed of all contaminants without violation of Environmental Laws;
 - (iv) there have been no spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes into the earth, air or into any body of water or any municipal or other sewer or drain water systems by Tantalex or any of the Tantalex Subsidiaries that have not been remedied;

- (v) no orders, directions or notices have been issued and remain outstanding pursuant to any Environmental Laws relating to the business or assets of Tantalex or any of the Tantalex Subsidiaries;
 - (vi) they have not failed to report to the proper federal, provincial, state, territorial, municipal or other political subdivision, government, department, commission, board, bureau, agency or instrumentality, domestic or foreign, the occurrence of any event which is required to be so reported by any Environmental Law;
 - (vii) they hold all licenses, permits and approvals required under any Environmental Laws in connection with the operation of their business and the ownership and use of their assets, all such licenses, permits and approvals are in full force and effect, neither Tantalex nor any of the Tantalex Subsidiaries has received any notification pursuant to any Environmental Laws that any work, repairs, constructions or capital expenditures are required to be made by any of them as a condition of continued compliance with any Environmental Laws, or any license, permit or approval issued pursuant thereto, or that any license, permit or approval referred to above is about to be reviewed, made subject to limitations or conditions, revoked, withdrawn or terminated; and
 - (viii) neither Tantalex nor any of the Tantalex Subsidiaries (including, if applicable, any predecessor companies thereof) has received any notice of, or been prosecuted for an offence alleging, material non-compliance with any Environmental Laws, and neither Tantalex nor any of the Tantalex Subsidiaries (including, if applicable, any predecessor companies) has settled any allegation of material non-compliance short of prosecution;
- (kk) to the knowledge of Tantalex (after due inquiry), there have been no spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes, which have not been rectified, on any of the properties or assets owned or leased by Tantalex and the Tantalex Subsidiaries or in which any of them has an interest or over which any of them has control; except for any such spills, releases, deposits or discharges which, in aggregate, would not have a Material Adverse Effect on Tantalex and the Tantalex Subsidiaries;
- (ll) in respect of the assets and properties of Tantalex and the Tantalex Subsidiaries that are operated by them, if any, Tantalex or the Tantalex Subsidiaries hold all valid licenses, permits and similar rights and privileges that are required and necessary under applicable law to operate the assets and properties of Tantalex as presently operated except where the failure to hold such licenses, permits and similar rights would not have a Material Adverse Effect on Tantalex and the Tantalex Subsidiaries;
- (mm) Tantalex shall, as soon as is reasonably possible following the Closing Date institute, maintain and enforce a policy, system of internal controls and compliance and procedures to aid in the compliance by Tantalex and each of the Tantalex Subsidiaries with applicable Anti-Corruption Rules;
- (nn) none of Tantalex, any of the Tantalex Subsidiaries or any of their respective directors, officers, agents, employees, or affiliates, or any persons acting on behalf of any such persons shall: (i) offer, pay, promise to pay money, or offer, give or promise to give anything of value, directly or indirectly, to (A) any Public Official, or (B) to any person

that any of Tantalex, any of the Tantalex Subsidiaries or any of their respective directors, officers, agents, employees, or affiliates, or any persons acting on behalf of any such persons, know or should be aware that such person will, or there is a probability that such person will, offer, promise, pay or give any part of the proposed payment or other thing of value of any kind to a Public Official for the purpose of obtaining or retaining business or an advantage in the course of business; or (ii) commit any other act or omission which would contravene or attract liability under Anti-Corruption Rules;

- (oo) to the best of the knowledge, information and belief of Tantalex, after due inquiry, each of Tantalex and the Tantalex Subsidiaries, their affiliates, and any of their respective directors, officers, supervisors, managers, agents, consultants and employees, and any persons acting on behalf of any such persons, have conducted at all times and are conducting its operations in full compliance with, and without contravention of, the Anti-Corruption Rules of all applicable jurisdictions and no action, suit, investigation or proceeding by or before any Governmental Entity or any arbitrator involving Tantalex, any of the Tantalex Subsidiaries or any of their respective directors, officers, supervisors, managers, agents, consultants, employees, or affiliates, or any persons acting on behalf of any such persons, with respect to a violation or potential violation of Anti-Corruption Rules is pending or threatened;
- (pp) none of Tantalex, the Tantalex Subsidiaries, or any their respective directors, officers, agents, employees, or affiliates, or any persons acting on behalf of any such persons, is a "listed entity", "designated person" or "listed person" under Part II.1 of the *Criminal Code* (Canada) or an order or regulation issued under the *Tantalex Nations Act* (Canada) or the *Special Economic Measures Act* (Canada) (collectively, "**Canadian Sanctions Laws**") or is the subject of any sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"); and none of Tantalex or any of the Tantalex Subsidiaries has, directly or indirectly, used any of its funds , or loaned, contributed or otherwise made available such funds, to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person or entity that is listed or designated under Canadian Sanctions Laws or is the subject of any sanctions administered by OFAC;
- (qq) to the best of the knowledge, information and belief of Tantalex, after due inquiry, the activities and operations of Tantalex, the Tantalex Subsidiaries and all of their respective directors, officers, agents, employees, affiliates or persons acting on behalf of any such persons, are and have been conducted at all times in compliance with the anti-money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency to which they are subject (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Entity or any arbitrator involving Tantalex or the Tantalex Subsidiaries with respect to the Anti-Money Laundering Laws is, to the knowledge of Tantalex, pending or threatened;
- (rr) to the best of the knowledge of Tantalex, there does not currently exist any shareholders agreement, pooling agreement, voting trust or other similar type of arrangement in respect of outstanding securities of Tantalex;
- (ss) Tantalex has provided Lynnwood with copies of all material agreements, other than any agreements in the ordinary course of business, with any officer, director, employee,

shareholder or any other Person not dealing at arm's length with Tantalex and Tantalex has no benefit plans, bonus plans or deferred compensation plans other than as disclosed in the Listing Statement;

- (tt) the execution and delivery of this Agreement and the completion of the transactions contemplated herein have been, or in respect of the transactions contemplated herein will have been prior to Closing, duly approved by the board of directors of Tantalex and this Agreement constitutes a valid and binding obligation of Tantalex enforceable against it in accordance with its terms, subject, however, to limitations imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance or injunction are granted at the discretion of a court of competent jurisdiction and no other corporate proceedings on its part are required to authorize this Agreement, other than the approval by special resolution of the shareholders of Tantalex of the Amalgamation and this Agreement;
- (uu) the board of directors of Tantalex has endorsed the Amalgamation and approved this Agreement, has determined that the Amalgamation and this Agreement are in the best interests of Tantalex and its shareholders, and have resolved to recommend approval of the Amalgamation by applicable shareholders;
- (vv) no consents, registrations, approvals, permits, waivers or authorizations are required to be obtained by Tantalex from, any governmental or regulatory authority in connection with the execution and delivery of this Agreement by Tantalex and the consummation of the transactions contemplated herein by Tantalex, the failure to make or obtain any or all of which is reasonably likely to have a Material Adverse Effect on the consolidated financial condition of Tantalex, or could prevent, materially delay or materially burden the transactions contemplated herein;
- (ww) Tantalex is not a "reporting issuer" in any jurisdiction of Canada, and is not subject to any regulatory decision or order prohibiting or restricting trading in any of its securities;
- (xx) no cease trade order has been issued against Tantalex or the Tantalex Shares in any jurisdiction, and to the knowledge of Tantalex, no cease trade order is pending or threatened;
- (yy) Tantalex, and the Tantalex Subsidiaries, if applicable, made available to IOS, prior to the issuance of the Technical Report, for the purpose of preparing the Technical Report, all information requested by IOS, which information did not contain any material misrepresentation at the time such information was so provided. Tantalex has no knowledge of a material adverse change in any information provided by IOS since that date. Tantalex believes that the Technical Report reasonably presented the quantity and pre-tax present worth values of mineral reserves attributable to the properties evaluated therein as at the date stated therein based upon information available at the time the Technical Report was prepared and the assumptions as to commodity prices and costs contained therein; and
- (zz) Tantalex has no reasonable grounds for believing that a creditor of Tantalex will be prejudiced by the Amalgamation.

4.2 Representations and Warranties of Lynnwood. Lynnwood represents and warrants as at the date of this Agreement to and in favour of Tantalex as follows, and acknowledges that Tantalex is relying

upon such representations and warranties in connection with the completion of the transactions contemplated herein:

- (a) Lynnwood is a corporation duly incorporated under the laws of the Province of British Columbia and is a valid and subsisting corporation under the BCBCA and is in compliance, in all material respects, with the requirements of the BCBCA and has all requisite power and authority to carry on its business and to carry out the provisions hereof;
- (b) Lynnwood has no subsidiaries, other than Lynnwood Sub;
- (c) Lynnwood is a "capital pool company" (as defined by the rules of the TSXV) and has no assets, other than cash, or operations;
- (d) Lynnwood is a "reporting issuer" as that term is defined under Applicable Securities Laws in each of the provinces of Alberta and British Columbia and is not in default of the requirements of the Applicable Securities Laws in such jurisdictions;
- (e) Lynnwood is in material compliance with all of its obligations as a reporting issuer in the jurisdictions where it is a reporting issuer, including those imposed pursuant to securities legislation, and the regulations and policies thereunder;
- (f) Lynnwood is in material compliance with all of the policies of the TSXV;
- (g) no cease trade order is currently issued against Lynnwood or the Lynnwood Shares in any jurisdiction, and, to the knowledge of Lynnwood, no cease trade order is pending or threatened;
- (h) Lynnwood has the requisite power, capacity and authority to enter into this Agreement on the terms and conditions herein set forth;
- (i) the authorized capital of Lynnwood consists of an unlimited number of common shares, without nominal or par value, of which 5,650,000 Lynnwood Shares are issued and outstanding and all such shares are validly issued and outstanding as fully paid and non-assessable shares;
- (j) no Person has any agreement, option or right, understanding, warrant call, conversion right, commitment or right or privilege of any kind to acquire or capable of becoming an agreement for the allotment, purchase or acquisition of any of the unissued share capital of Tantalex, and there are no outstanding securities or instruments which are convertible into or exchangeable for shares of Tantalex, other than the Lynnwood Options;
- (k) Lynnwood has not incurred any legal liability for brokerage fees, finder`s fees, agent`s commissions or other similar forms of compensation in connection with the transactions contemplated by this Agreement;
- (l) there is no suit, action, litigation, arbitration proceeding or governmental proceeding, including appeals and applications for review, in progress, or, to the knowledge of Lynnwood, pending or threatened against or relating to Lynnwood or affecting the assets of Lynnwood which if determined adversely to Lynnwood might have or might reasonably be expected to have a Material Adverse Effect on the properties, business,

future prospects or the financial condition of Lynnwood and there is no circumstance, matter or thing known to Lynnwood which might give rise to any such proceeding or to any governmental investigation relative to Lynnwood and there is not outstanding against Lynnwood any judgment, decree, injunction, rule or order of any court, government department, commission, agency or arbitrator;

- (m) Lynnwood is a taxable Canadian corporation as defined in the Tax Act and is not liable, in any material respect, for any Canadian federal, provincial, municipal or local taxes, sales tax assessments, withholding taxes, employee or other remittances, or other imposts or penalties due and unpaid at the date hereof in respect of its income, capital, employees, business or property, or for the payment of any tax instalment due in respect of its current taxation year (but not including taxes accruing due) or any previous taxation years, and no such taxes, assessments, imposts, remittances or penalties are required to be reserved against. All such taxes, assessments, imposts, remittances and penalties have been properly calculated by Lynnwood, in all material respects. Lynnwood is not in default in filing any returns or reports covering any Canadian federal, provincial, municipal or local taxes, assessments or other imposts in respect of its income, business or property and Lynnwood has complied with all withholding, collection, remittance and other obligations under any applicable taxing statute;
- (n) the entering into and performance of this Agreement and the transactions contemplated herein by Lynnwood will not violate:
 - (i) the constating documents or by-laws of Lynnwood;
 - (ii) any agreement to which Lynnwood is a party and will not give any Person any right to terminate or cancel any agreement or any right enjoyed by Lynnwood because of such agreement, and will not result in the creation or imposition of any lien, encumbrance or restriction of any nature whatsoever in favour of a third party upon or against Lynnwood or the assets of Lynnwood; or
 - (iii) any statute, regulation, by-law, order, judgment, or decree by which Lynnwood is bound, except for such violations which would not have a Material Adverse Effect on the financial condition, assets or affairs of Lynnwood;
- (o) there is no pending disagreement between Lynnwood and its auditors which could materially affect the financial condition of Lynnwood;
- (p) since May 31, 2013, there has not been any Material Adverse Change in the condition or operation of Lynnwood or in its assets, liabilities or financial condition;
- (q) the Lynnwood Financial Statements, are true and correct and present fairly, in all material respects, the financial position of Lynnwood as at such dates and the results of its operations and changes in financial position for the periods indicated in the said statements, and have been prepared in accordance with IFRS applied on a basis consistent with that of prior periods;
- (r) Lynnwood has no material liabilities, contingent or otherwise, except those set out in the Lynnwood Financial Statements, or, thereafter, incurred in the ordinary course of business, and except in the ordinary course of business, Lynnwood has not guaranteed or

indemnified, or agreed to guarantee or indemnify, any debt, liability or other obligation of any Person;

- (s) other than amounts owing to reimburse individuals for business expenses pursuant to subsection 8.2(b) of TSXV Policy 2.4, Lynnwood is not indebted to:
 - (i) any director, officer or shareholder of Lynnwood; or
 - (ii) any corporation controlled, directly or indirectly, by any one or more of those Persons referred to in subsection 4.2(s) hereof;
- (t) none of those Persons referred to in subsection 4.2(s) hereof is indebted to Lynnwood;
- (u) no Person has any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming an agreement for the purchase, exchange, transfer or other disposition from Lynnwood of any of its assets;
- (v) the information concerning Lynnwood to be set forth in the Listing Statement will contain no untrue statement of a material fact and will not omit to state a material fact that is required to be stated or that is necessary to make a statement therein not misleading in light of the circumstances in which it will be made, and such information in the Listing Statement will constitute full, true and plain disclosure of all material facts relating to Lynnwood therein;
- (w) the execution and delivery of this Agreement and the completion of the transactions contemplated herein have been, or in respect of the transactions contemplated herein will have been prior to Closing, duly approved by the board of directors of Lynnwood and this Agreement constitutes a valid and binding obligation of Lynnwood enforceable against it in accordance with its terms, subject, however, to limitations imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance or injunction are granted at the discretion of a court of competent jurisdiction and no other corporate proceedings on its part are required to authorize this Agreement,;
- (x) the board of directors of Lynnwood entitled to vote have endorsed the Amalgamation and approved this Agreement, have determined that the Amalgamation and this Agreement are in the best interests of Lynnwood and its shareholders, and have resolved to recommend approval of the Amalgamation by applicable shareholders;
- (y) no consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Entity is required by or with respect to Lynnwood in connection with the execution and delivery of this Agreement by Lynnwood, the performance of its obligations hereunder or the consummation by Lynnwood of the transactions contemplated hereby other than: (a) the approval of the Lynnwood Share Consolidation, the Amalgamation and the Amalgamation Agreement by the shareholders of Lynnwood, the approval of the Amalgamation by the Director, the approval of TSXV Delisting by the TSX Venture Exchange and the acceptance of the CNSX Listing by the CNSX; (b) such registrations and other actions required under Applicable Securities Laws as are contemplated by this Agreement and registrations and applications required as a result of the formation of a new corporation on the Amalgamation; (c) any filings with the Director; and (d) any other consents, approvals, orders, authorizations,

registrations, declarations or filings which, if not obtained or made, would not, individually or in the aggregate, have a Material Adverse Effect on Lynnwood or prevent or materially impair Lynnwood's ability to perform its obligations hereunder;

- (z) the documents filed on SEDAR complied in all material respects with Applicable Securities Laws in the jurisdictions they were filed at the time they were filed, and Lynnwood has not filed any confidential filings with any securities authorities which continue to be confidential;
- (aa) there is no "material fact" or "material change" (as those terms are defined in Applicable Securities Laws) in the affairs of Lynnwood that has not been generally disclosed to the public;
- (bb) the Listing Statement will contain a list of all material contracts, agreements and commitments (whether written or oral) to which Lynnwood is a party, and all of such material contracts, agreements and commitments are in full force and effect and Lynnwood is and will not be at Closing, in default under any of such contracts, agreements or commitments, save and except for any breach or default which is not material or which has been waived in writing by the other party to such contract, agreement or commitment;
- (cc) there does not exist any state of facts which after notice or lapse of time, or both, will constitute a material default or breach on the part of Lynnwood under any of the provisions contained in any of the material contracts, commitments or agreements referred to in subsection 4.2(bb) hereof;
- (dd) the corporate records and minute books of Lynnwood contain, in all material respects, complete and accurate minutes of all material decisions made at any meeting of the directors and shareholders since its date of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings, duly signed;
- (ee) to the best of the knowledge of Lynnwood other than the Lynnwood Escrow Agreement, there does not currently exist any shareholders agreement, pooling agreement, voting trust or other similar type of arrangement in respect of outstanding securities of Lynnwood;
- (ff) Lynnwood has filed all forms, reports, documents and information required to be filed by it, whether pursuant to applicable securities legislation or otherwise, with the applicable securities commissions (the "**Disclosure Documents**"). As of the time the Disclosure Documents were filed with the applicable securities regulators and on SEDAR (or, if amended or superseded by a filing prior to the date of this letter agreement, then on the date of such filing): (i) each of the Disclosure Documents complied in all material respects with the requirements of the Applicable Securities Laws in the jurisdictions they were filed; and (ii) none of the Disclosure Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;
- (gg) Lynnwood has no reasonable grounds for believing that a creditor of Lynnwood will be prejudiced by the Amalgamation;

- (hh) except as contemplated herein, Lynnwood is not currently a party to any contract, agreement or understanding with any officer, director, employee, shareholder or any other Person not dealing at arm's length with Lynnwood; and
- (ii) Computershare Trust Company of Canada has been duly appointed as the registrar and transfer agent of Lynnwood.

ARTICLE V COVENANTS

5.1 **General Covenants of Lynnwood.** Lynnwood covenants and agrees that, until Closing or the date on which this Agreement is terminated, and unless otherwise contemplated herein, it shall:

- (a) take all requisite action to:
 - (i) approve this Agreement;
 - (ii) complete the Lynnwood Share Consolidation;
 - (iii) complete the TSXV Delisting; and
 - (iv) approve such actions as the other parties hereto may determine to be necessary or desirable for the purposes hereof;
- (b) in consultation with Tantalex and its counsel, prepare and file the Listing Statement all in accordance with applicable laws;
- (c) use its reasonable commercial efforts to preserve intact as a going concern its business organization and goodwill, to keep available the services of its officers and employees as a group and to maintain its business relationships;
- (d) give its consent (and provide such other reasonable assurances as may be required) and use its best efforts to obtain (including the provision of such reasonable assurances as may be required), consents of all other Persons to the transactions contemplated by this Agreement, as may be required pursuant to any statute, law or ordinance or by any governmental or other regulatory authority having jurisdiction;
- (e) upon Lynnwood receiving notification or other information from any regulatory authority or body concerning the transactions contemplated hereunder, such information shall be promptly disclosed in writing to the counsel for Tantalex;
- (f) in consultation with Tantalex and its counsel, forthwith use its commercially reasonable efforts to assist Tantalex in meeting its obligations pursuant to Section 5.2(f) hereof;
- (g) take all steps necessary to make proper disclosure within such time as required by any regulatory authority and any other applicable statutes and laws concerning this Agreement and the transactions contemplated herein;
- (h) use its reasonable commercial efforts to maintain its status as a reporting issuer in Alberta and British Columbia;

- (i) use all reasonable commercial efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder set forth in Article V to the extent the same is within its control and take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the amalgamation, including using its reasonable commercial efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;
 - (ii) obtain all necessary consents, approvals and authorizations as are required to be obtained by it under any applicable laws;
 - (iii) effect all necessary registrations and filings and submissions of information requested by governmental entities required to be effected by it in connection with this Amalgamation and participate and appear in any proceedings of either party before governmental entities in connection with this Amalgamation;
 - (iv) oppose, lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affect the ability of the parties to consummate the transactions contemplated hereby;
 - (v) fulfill all conditions and satisfy all provisions of this Agreement;
 - (vi) cooperate with the other parties to this Agreement in connection with the performance by Lynnwood of its obligations hereunder; and
 - (vii) not take any action, refrain from taking any action or permit any action to be taken or not taken that is inconsistent with this Agreement or that would reasonably be expected to significantly impede the consummation of the Amalgamation;
- (j) not incur any material liabilities of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Lynnwood may become liable on or after the Closing Date, except as set out in Lynnwood's Financial Statements and except for those public company and transactional costs incurred prior to Closing;
- (k) to file, duly and timely, all tax returns required to be filed by it and to pay promptly all taxes, assessments and governmental charges which are claimed by any governmental authority to be due and owing and not to enter into any agreement, waiver or other arrangement providing for an extension of time with respect to the filing of any tax return or the payment or assessment of any tax, governmental charge or deficiency; and
- (l) neither declare nor pay any dividends or other distributions or returns of capital on Lynnwood Shares from the date of this Agreement until the Closing Date without the prior consent of Tantalex;

5.2 **General Covenants of Tantalex.** Tantalex covenants and agrees that, until Closing or the date on which this Agreement is terminated, and unless otherwise contemplated herein, it shall:

- (a) take all requisite action to:

- (i) approve this Agreement; and
 - (ii) approve such actions as Lynnwood may determine to be necessary or desirable for the purposes hereof;
- (b) in consultation with Lynnwood and its counsel, prepare and file the Listing Statement all accordance with applicable laws;
- (c) use its reasonable commercial efforts to preserve intact as a going concern its business organization and goodwill, to keep available the services of its officers and employees as a group and to maintain its business relationships;
- (d) give its consent (and provide such other reasonable assurances as may be required) and use its best efforts to obtain (including the provision of such reasonable assurances as may be required), consents of all other Persons to the transactions contemplated by this Agreement, as may be required pursuant to any statute, law or ordinance or by any governmental or other regulatory authority having jurisdiction;
- (e) upon Tantalex receiving notification or other information from any regulatory authority or body concerning the transactions contemplated hereunder, such information shall be promptly disclosed in writing to the solicitors for Lynnwood;
- (f) in consultation with Lynnwood and its counsel, use its commercially reasonable best efforts to obtain all necessary regulatory approvals and to make application to the CNSX for the CNSX Listing following the Closing and assist in making all submissions, preparing all press releases and circulars and making all notifications required with respect to this transaction and the issuance of securities as contemplated hereunder;
- (g) take all steps necessary to make proper disclosure within such time as required by any regulatory authority and any other applicable statutes and laws concerning this Agreement and the transactions contemplated herein;
- (h) use all reasonable commercial efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder set forth in Article VI to the extent the same is within its control and take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the amalgamation, including using its reasonable commercial efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;
 - (ii) obtain all necessary consents, approvals and authorizations as are required to be obtained by it under any applicable laws;
 - (iii) effect all necessary registrations and filings and submissions of information requested by governmental entities required to be effected by it in connection with the amalgamation and participate and appear in any proceedings of either party before governmental entities in connection with the Amalgamation;

- (iv) oppose, lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affect the ability of the parties to consummate the transactions contemplated hereby;
 - (v) fulfill all conditions and satisfy all provisions of this Agreement;
 - (vi) cooperate with the other parties to this Agreement in connection with the performance by Tantalex of its obligations hereunder; and
 - (vii) not take any action, refrain from taking any action or permit any action to be taken or not taken that is inconsistent with this Agreement or that would reasonably be expected to significantly impede the consummation of the amalgamation;
- (i) not incur any material liabilities of any kind whatsoever, whether or not accrued and whether or not determined or determinable, in respect of which Tantalex may become liable on or after the Closing Date, except as set out in Tantalex 's Financial Statements or the Listing Statement and except for those costs in the ordinary course of business and transactional costs incurred prior to Closing;
 - (j) to file, duly and timely, all tax returns required to be filed by it and to pay promptly all taxes, assessments and governmental charges which are claimed by any governmental authority to be due and owing and not to enter into any agreement, waiver or other arrangement providing for an extension of time with respect to the filing of any tax return or the payment or assessment of any tax, governmental charge or deficiency; and
 - (k) neither declare nor pay any dividends or other distributions or returns of capital on Tantalex Shares from the date of this Agreement until the Closing Date without the prior written consent of Lynnwood.

ARTICLE VI CONDITIONS TO CLOSING

6.1 **Conditions Precedent to Obligations of Tantalex.** The obligations of Tantalex to complete the transactions contemplated hereunder shall be subject to the satisfaction of, or compliance with, at or before the Closing Date, each of the following conditions precedent (each of which is hereby acknowledged to be for the exclusive benefit of Tantalex and may be waived by Tantalex in whole or in part on or before the Closing Date):

- (a) Tantalex shall on or before the Closing Date have received from Lynnwood all documents and instruments as Tantalex may reasonably request for the purpose of effecting the Amalgamation in accordance with the terms of this Agreement;
- (b) all of the representations and warranties of Lynnwood made in or pursuant to this Agreement shall be true and correct in all material respects as at the Closing Date and with the same effect as if made at and as of the Closing Date (except as such representations and warranties may be affected by the occurrence of events or transactions expressly contemplated and permitted hereby that are not materially adverse and arise in the ordinary course of business) and Tantalex shall have received certificates dated as at the Closing Date in form satisfactory to Tantalex and their solicitors, acting reasonably, signed by a senior officer or director of Lynnwood on behalf of Lynnwood,

certifying the truth and correctness in all material respects of the representations and warranties of Lynnwood set out in this Agreement;

- (c) Lynnwood will have performed and complied with all terms, covenants and conditions required by this Agreement to be performed or complied with by it on or before the Closing Date;
- (d) at the Closing Date, there shall have been no change in the condition (financial or otherwise), properties, assets, liabilities, earnings, or business operations or prospects of Lynnwood from that shown on or reflected in Lynnwood's Financial Statements which would constitute a Material Adverse Effect;
- (e) Lynnwood shall deliver to Tantalex at Closing a favourable opinion of its solicitors (it being understood that such counsel may rely, to the extent appropriate is the circumstances, as to matters of fact on a certificate(s) of a senior officer of Lynnwood and on a certificate(s) of the registrar and transfer agent of Lynnwood, and on opinions from local solicitors) in form satisfactory to the solicitors for Tantalex acting reasonably;
- (f) all consents, approvals, orders and authorizations of any Persons or governmental authorities in Canada or elsewhere (or registrations, declarations, filings or records with any such authorities), including, without limitation, all such registrations, recordings and filings with such securities regulatory and other public authorities as may be required to be obtained by Lynnwood in connection with the execution of this Agreement, the Closing or the performance of any of the terms and conditions hereof, or from the shareholders of Tantalex, if necessary, shall have been obtained on or before the Closing Date;
- (g) Lynnwood shall be a reporting issuer in good standing in the provinces of Alberta and British Columbia and neither Lynnwood nor any of its securities shall be the subject of any cease trade order or regulatory enquiry or investigation in any jurisdiction;
- (h) Lynnwood shall receive the resignations of such directors and officers of Lynnwood as is necessary to be consistent with the proposed officers and directors of the Lynnwood disclosed in the Listing Statement;
- (i) upon Closing, all regulatory requirements shall have been or are capable of being satisfied, including satisfaction of the initial listing requirements of the CNSX;
- (j) Lynnwood shall deliver, or cause to be delivered to Tantalex on or before the Closing Date such other certificates, agreements or other documents as may reasonably be required by Tantalex or its solicitors, acting reasonably, to give full effect to this Agreement including, but not limited to, a mutual release executed by departing officers and directors of Lynnwood;
- (k) at or prior to Closing, Lynnwood shall have filed all tax returns required to be filed by it prior to the date hereof in all applicable jurisdictions and shall have paid, collected and remitted all taxes, customs duties, tax installments, levies, assessments, reassessments, penalties, interest and fines due and payable, collectible or remittable by it at such time. All such tax returns shall properly reflect, and shall not in any respect understate the income, taxable income or the liability for taxes of Tantalex in the relevant period and the

liability of Lynnwood for the collection, payment and remittance of tax under applicable Tax Laws;

- (l) upon Closing, Lynnwood shall have withheld and remitted all amounts required to be withheld and remitted by it in respect of any taxes, governmental charges or assessments in respect of any taxable year or portion thereof up to and including February 28, 2013; and
- (m) rights of dissent to the Amalgamation pursuant to subsection 190(1)(c) of the CBCA shall not have been exercised, nor shall proceedings have been initiated to exercise such rights by Tantalex Shareholders that exceed 25% of the Tantalex Shares or such other amounts which in the opinion of the board of directors of Tantalex, acting reasonably, may have a Material Adverse Effect upon the business, property or financial condition of Lynnwood or Tantalex;
- (n) Lynnwood shall have received the requisite approvals by its shareholders for all of the matters contemplated in the Circular;
- (o) Lynnwood shall have completed the Lynnwood Share Consolidation.

6.2 Conditions Precedent to Obligations of Lynnwood. The obligation of Lynnwood to complete the transactions contemplated hereunder shall be subject to the satisfaction of or compliance with, at or before the Closing Date, each of the following conditions precedent (each of which is hereby acknowledged to be for the exclusive benefit of Lynnwood and may be waived by Lynnwood in writing, in whole or in part, on or before the Closing Date):

- (a) Lynnwood shall on or before the Closing Date have received from Tantalex all other documents and instruments as Lynnwood may reasonably request for the purpose of effecting the Amalgamation in accordance with the terms of this Agreement;
- (b) upon Closing, Tantalex shall have withheld and remitted all amounts required to be withheld and remitted by it in respect of any taxes, governmental charges or assessments in respect of any taxable year or portion thereof up to and including August 31, 2013;
- (c) all of the representations, warranties and covenants of Tantalex made in or pursuant to this Agreement shall be true and correct in all material respects as at the Closing Date and with the same effect as if made at and as of the Closing Date (except as such representations and warranties may be affected by the occurrence of events or transactions expressly contemplated and permitted hereby that are not materially adverse and arise in the ordinary course of business) and Lynnwood shall have received a certificate of Tantalex dated as at the Closing Date in form satisfactory to Lynnwood and its solicitors, acting reasonably, certifying the truth and correctness in all material respects of the representations, warranties and covenants of Tantalex set out in this Agreement;
- (d) Tantalex will have performed and complied with all terms, covenants and conditions required by this Agreement to be performed or complied with by it on or before the Closing Date;

- (e) at the Closing Date, there shall have been no change in the condition (financial or otherwise), properties, assets, liabilities, earnings, or business operations or prospects of the Tantalex Group from that shown on or reflected in Tantalex's Financial Statements which would constitute a Material Adverse Effect;
- (f) Tantalex shall deliver to Lynnwood at Closing a favourable opinion (including opinions on Tantalex and the Tantalex Subsidiaries and on title to Tantalex's Assets, including, without limitation, the Concessions) of its solicitors (it being understood that such counsel may rely, to the extent appropriate in the circumstances, as to matters of fact on a certificate(s) of a senior officer of Tantalex and on opinions from local solicitors) in form satisfactory to the solicitors for Lynnwood acting reasonably;
- (g) all consents, approvals, orders and authorizations of any Persons or governmental authorities in Canada or elsewhere (or registrations, declarations, filings or records with any such authorities), including, without limitation, all such registrations, recordings and filings with such securities regulatory and other public authorities as may be required to be obtained by Tantalex in connection with the execution of this Agreement, the Closing or the performance of any of the terms and conditions hereof, shall have been obtained on or before the Closing Date;
- (h) upon Closing, all regulatory requirements shall have been or are capable of being satisfied, satisfaction of the initial listing requirements of the CNSX;
- (i) Tantalex shall deliver, or cause to be delivered to Lynnwood on or before the Closing Date such other certificates, agreements or other documents as may reasonably be required by Lynnwood or its solicitors, acting reasonably, to give full effect to this Agreement including but not limited to (i) a mutual release executed by the Resulting Issuer in favour of the departing officers and directors of Lynnwood and (ii) an indemnity executed by the Resulting Issuer in favour of departing officers and directors of Lynnwood; and
- (j) neither Tantalex nor any of its securities shall be the subject of any cease trade order or regulatory enquiry or investigation in any jurisdiction.

ARTICLE VII AMENDMENT AND TERMINATION OF AGREEMENT

7.1 **Amendment.** This Agreement may, at any time and from time to time, be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the parties hereto;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the parties hereto; or
- (d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment shall change the provisions hereof regarding the consideration to be received by securityholders of Lynnwood and securityholders of Tantalex without approval by such securityholders of Lynnwood and Tantalex given in the same manner as required for the approval of the Amalgamation.

7.2 **Rights of Termination.** If any of the conditions contained in Article VI shall not be fulfilled or performed by December 31, 2013 (the "**Termination Date**") and such condition is contained in:

- (a) Section 6.1 hereof, Tantalex may terminate this Agreement by notice to Lynnwood; or
- (b) Section 6.2 hereof, Lynnwood may terminate this Agreement by notice to Tantalex.

If this Agreement is terminated as aforesaid, the party terminating this Agreement shall be released from all obligations under this Agreement, all rights of specific performance against such party shall terminate and, unless such party can show that the condition the non-performance of which has caused such party to terminate this Agreement was reasonably capable of being performed by the other party, then the other party shall also be released from all obligations hereunder; and further provided that any of such conditions may be waived in full or in part by either of the parties without prejudice to its rights of termination in the event of the non-fulfillment or non-performance of any other condition.

7.3 **Notice of Unfulfilled Conditions.** If Lynnwood or Tantalex shall determine at any time prior to the Effective Date that it intends to refuse to consummate the Amalgamation or any of the other transactions contemplated hereby because of any unfulfilled or unperformed condition contained in this Agreement on the part of the other of them to be fulfilled or performed, Lynnwood or Tantalex, as the case may be, shall so notify the other of them forthwith upon making such determination in order that such other of them shall have the right and opportunity to take such steps, at its own expense, as may be necessary for the purpose of fulfilling or performing such condition within a reasonable period of time, but in no event later than the Termination Date.

7.4 **Mutual Termination.** This Agreement may, at any time, but no later than the last Business Day immediately preceding the Effective Date, be terminated by mutual agreement of the directors of Lynnwood and Tantalex without further action on the part of the shareholders of Lynnwood or Tantalex, and, if the Amalgamation does not become effective on or before the Termination Date, either Lynnwood or Tantalex may unilaterally terminate this Agreement, which termination will be effective upon a resolution to that effect being passed by its directors and notice thereof being given to the other of them.

ARTICLE VIII GENERAL

8.1 **Stand Still Agreement.** As long as this Agreement is in effect and except as contemplated herein, neither Lynnwood nor Tantalex (including their respective directors, officers and agents) will solicit any discussions, expressions of interest, proposals or accept any offers from any Person relating to a possible merger, amalgamation, arrangement or relating to the sale of substantially all of the shares or assets, or any controlling equity interest of Lynnwood or Tantalex (other than as contemplated under this Agreement), as applicable, provided however that the board of directors of Lynnwood and Tantalex, as applicable, may take action or refrain from taking action as is appropriate to satisfy applicable fiduciary duties and further provided that Lynnwood and Tantalex (including their directors, officers and agents) may solicit and accept offers if the articles of amalgamation are not filed with the Director on or before the Termination Date.

8.2 **Disclosure of Alternative Transaction.** In the event either Tantalex or Lynnwood shall receive an unsolicited proposal, offer or expression of interest in connection with any of those matters referred to in Section 8.1 on or before the Termination Date, the recipient of such proposal, offer or expression of interest shall notify the other party and shall provide details of such proposal, offer or expression of interest to the other party.

8.3 **Confidentiality & Public Notices.** Except where compliance with this Section 8.3 would result in a breach of applicable law, notices, releases, statements and communications to Third Parties, including employees of the parties and the press, relating to transactions contemplated by this Agreement will be made only in such manner as shall be authorized and approved by Tantalex, who when required, shall use its best efforts to provide such authorization and approval to Lynnwood in a timely manner as shall permit compliance by Lynnwood with all continuous disclosure to any regulatory authority or obligations under any applicable securities regulations. Lynnwood and Tantalex shall maintain the confidentiality of any information received from each other in connection with the transactions contemplated by this Agreement. In the event that the issuance of the Exchange Shares provided for in this Agreement is not consummated, each party shall return any confidential schedules, documents or other written information to the party who provided same in connection with this Agreement. Tantalex agrees that it will not, directly or indirectly, make reciprocal use for its own purposes of any information or confidential data relating to Lynnwood or Lynnwood's Business discovered or acquired by it, its representatives or accountants as a result of Lynnwood making available to it, its representatives and accountants, any information, books, accounts, records or other data and information relating to Lynnwood or Lynnwood's Business and Tantalex agrees that it will not disclose, divulge or communicate orally, in writing or otherwise (directly or indirectly), any such information or confidential data so discovered or acquired by any other Person. Lynnwood agrees that it will not, directly or indirectly, make reciprocal use for its own purposes of any information or confidential data relating to Tantalex discovered or acquired by it, its representatives or accountants as a result of Tantalex making available to it any information, books, accounts, records or other data and information relating to Tantalex and Lynnwood agrees that it will not disclose, divulge or communicate orally, in writing or otherwise, any such information or confidential data so discovered or acquired to any other Person.

8.4 **Notices.** All notices or other communications required to be given in connection with this Agreement shall be given in writing and shall be given by personal delivery, by registered mail or by transmittal by electronic communication addressed to the recipient as follows:

To Lynnwood and Lynnwood Sub:

2060-777 Hornby Street
Vancouver, British Columbia
V6Z 1T7

Attention: Robert Lipsett, Chief Executive Officer
Email: rlipsett@trafalgarkin.com

with a copy to:

McMillan LLP
Brookfield Place
181 Bay Street, Suite 4400
Toronto, Ontario
M5J 2T3

Attention: Robbie Grossman
Email: robbie.grossman@mcmillan.ca

To the Tantalex:

3 Place du Commerce, Suite 500
Montréal, Québec
H3E 1H7

Attention: Jean-Robert Pronovost, Chief Financial Officer
Email: jrp@tantalex.ca

with a copy to:

Brière & Lebeuf Inc.
1084, rue de L'Église
Montréal, Québec
H4G 2N5

Attention: Michael Lebeuf
Email: mlebeuf@brierelebeuf.com

or to such other address or individual as may be designated by notice given by either party to the other. Any such communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof and, if given by registered mail, on the fifth Business Day following the deposit thereof in the mail and, if given by email, shall be deemed given and received on the date of such transmission if received during the normal business hours of the recipient and on the next Business Day if it is received after the end of such normal business hours on the date of its transmission. If the party giving any such communication knows or ought reasonably to know of any difficulties with the postal system which might affect the delivery of mail, any such communication shall not be mailed but shall be given by personal delivery or email.

8.3 **Expenses.** Except as otherwise provided herein, all costs and expenses (including, without limitation, the fees and disbursements of legal counsel) incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such expenses.

8.4 **Time of the Essence.** Time shall be of the essence hereof.

8.5 **Further Assurances.** The parties hereto shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated hereby, and each party shall execute and deliver such further documents, instruments, papers and information as may be reasonably requested by another party hereto in order to carry out the purpose and intent of this Agreement.

8.6 **Law and Jurisdiction.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein. The parties hereby attorn to the jurisdiction of the Courts of Alberta in any dispute that may arise hereunder.

8.7 **Counterparts.** For the convenience of the parties, this Agreement may be executed in several counterparts, each of which when so executed shall be, and be deemed to be, an original instrument and such counterparts together shall constitute one and the same instrument (and notwithstanding their date of

execution shall be deemed to bear date as of the date of this Agreement). A signed facsimile, portable document format (PDF) or telecopied copy of this Agreement shall be effective and valid proof of execution and delivery.

8.8 **Entire Agreement.** This Agreement, including the Schedules attached hereto, together with the agreements and other documents to be delivered pursuant hereto, constitute the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties and there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof except as specifically set forth herein and therein. This Agreement may not be amended or modified in any respect except by written instrument signed by all parties.

8.9 **Severability.** The invalidity or unenforceability of any provision of this Agreement or any covenant herein contained shall not affect the validity or enforceability of any other provision or covenant hereof or herein and this Agreement shall be construed as if such invalid or unenforceable provision or covenant were omitted.

8.10 **Enurement.** This Agreement shall be binding upon and shall inure to the benefit of and be enforceable by the successors and permitted assigns of the parties hereto.

8.11 **Waivers.** The parties hereto may, by written agreement (i) extend the time for the performance of any of the obligations or other acts of the parties hereto, (ii) waive any inaccuracies in the warranties, representations, covenants or other undertakings contained in this Agreement or in any document or certificate delivered pursuant to this agreement, or (iii) waive compliance with or modify any of the warranties, representations, covenants or other undertakings or obligations contained in this Agreement and waive or modify performance by any of the parties thereto.

8.12 **Form of Documents.** All documents to be executed and delivered by Lynnwood to Tantalex on the Closing Date shall be in form and substance satisfactory to Tantalex acting reasonably. All documents to be executed and delivered by Tantalex to Lynnwood on the Closing Date shall be in a form and substance satisfactory to Lynnwood, acting reasonably.

8.13 **Construction Clause.** This Agreement has been negotiated and approved by counsel on behalf of all hereto and, notwithstanding any rule or maxim of construction to the contrary, any ambiguity or uncertainty to be construed against any party hereto by reason of the authorship of any of the provisions hereof.

[Signature page follows]

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

LYNNWOOD CAPITAL INC.

“Robert Lipsett”

Name: Robert Lipsett
Title: Chief Executive Officer
I have authority to bind the corporation.

8482373 CANADA INC.

“Robert Lipsett”

Name: Robert Lipsett
Title: President
I have authority to bind the corporation.

TANTALEX CORPORATION

“Dave Gagnon”

Name: Dave Gagnon
Title: Chief Executive Officer
I have authority to bind the corporation.

“Jean-Robert Pronovost”

Name: Jean-Robert Pronovost
Title: Chief Financial Officer
I have authority to bind the corporation.

Schedule "A"
Articles of Amalgamation

(see attached)



FORM 9
ARTICLES OF AMALGAMATION
(SECTION 185)

FORMULAIRE 9
STATUTS DE FUSION
(ARTICLE 185)

Form 9

1 -- Name of the Amalgamated Corporation Dénomination sociale de la société issue de la fusion
 Tantalex Resources Inc.

2 -- The province or territory in Canada where the registered office is to be situated (do not indicate the full address) La province ou le territoire au Canada où sera situé le siège social (n'indiquez pas l'adresse complète)
 Québec

3 -- The classes and any maximum number of shares that the corporation is authorized to issue Catégories et tout nombre maximal d'actions que la société est autorisée à émettre
 An unlimited number of common shares.

4 -- Restrictions, if any, on share transfers Restrictions sur le transfert des actions, s'il y a lieu
 Shares from the share capital of the Corporation shall not be transferred unless the restrictions on the transfer of securities of the Corporation contained in Section 7 of these Articles are complied with.

5 -- Minimum and maximum number of directors (for a fixed number of directors, please indicate the same number in both boxes) Nombre minimal et maximal d'administrateurs (pour un nombre fixe, veuillez indiquer le même nombre dans les deux cases)
 Minimum: Maximum: Minimal : Maximal :

6 -- Restrictions, if any, on business the corporation may carry on Limites imposées à l'activité commerciale de la société, s'il y a lieu
 None.

7 -- Other provisions, if any Autres dispositions, s'il y a lieu
 See Schedule "A" attached.

8 -- The amalgamation has been approved pursuant to that section or subsection of the Act which is indicated as follows: La fusion a été approuvée en accord avec l'article ou le paragraphe de la Loi indiqué ci-après
 183 184(1) 184(2)

9 -- Declaration: I hereby certify that I am a director or an officer of the corporation. Déclaration : J'atteste que je suis un administrateur ou un dirigeant de la société.

Name of the amalgamating corporations Dénomination social des sociétés fusionnantes	Corporation No. N° de la société	Signature
Tantalex Corporation	7 9 9 1 4 8 - 7	
8482373 Canada Inc.	8 4 8 2 3 7 - 3	
	-	
	-	
	-	
	-	

Note:
 Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or both (subsection 250(1) of the CBCA).

Nota:
 Faire une fausse déclaration constitue une infraction et son auteur, sur déclaration de culpabilité par procédure sommaire, est passible d'une amende maximale de 5 000 \$ ou d'un emprisonnement maximal de six mois, ou de ces deux peines (paragraphe 250(1) de la LCSA).

Schedule "A"

Section 7

Securities of the Corporation, other than non-convertible debt securities, shall not be transferred unless: (a) (i) the consent of the directors of the Corporation is obtained, to be evidenced by a resolution passed by the directors, or (ii) the consent of shareholders holding more than 50% of the shares entitled to vote at such time is obtained, to be evidenced by a resolution passed by all of the shareholders, or by an instrument or instruments in writing signed by shareholders holding more than 50% of the shares entitled to vote at such time; or (b) in the case of securities, other than shares from the share capital of the Corporation, which are subject to restrictions on transfer contained in a security holders' agreement, such restrictions on transfer are complied with.