FINANCIAL ADVISORY AGREEMENT IN FAVOR OF MINERA IRL LTD. AND ITS PERUVIAN SUBSIDIARIES,

Be known by this private document the Financial Advisory Agreement (hereinafter, the "Agreement") which is executed, on the one hand, by:

- **INVERSIONES Y ASESORÍAS SHERPA S.C.R.L.,** identified with Taxroll Payer Number (RUC) N° 20507044167, domiciled at Calle de la Aviación 168, Int. 505, Miraflores, Lima, duly represented by Mr. Jose Antonio Cabia Vega, identified with National Identity Document (DNI) N° 09535513, as per powers of attorney recorded on Electronic Item No. 11570709 of the Registry of Legal Entities of Lima (hereinafter "THE ADVISOR");

And on the other hand:

- **MINERA IRL S.A.**, identified with Taxroll Payer Number (RUC) N° 20505174896, domiciled at Av. Santa Cruz 830, of. 402, Miraflores, Lima, duly represented by its General Manager, Mr. Diego Francisco Helge Pablo Christian Benavides Norlander, identified with National Identity Document (DNI) N° 07271705, as per powers of attorney recorded on Electronic Item No. 11409657 of the Registry of Legal Entities of Lima (hereinafter, "THE CLIENT")

With the participation of:

- **MINERA IRL Ltd.**, a company duly incorporated under the laws of the United Kingdom, domiciled at Ordnance House, 31 Pier Road, St Heller, Jersey JE4 8PW, United Kingdom, duly represented by its Executive Director, Mr. Diego Francisco Helge Pablo Christian Benavides Norlander, identified with National Identity Document (DNI) N° 07271705 (hereinafter, "MIRL"); and

- **COMPAÑÍA MINERA KURI KULLU S.A.**, identified with Taxroll Payer Number (RUC) N°20513994983, domiciled at Av. Santa Cruz 830, of. 402, Miraflores, Lima, duly represented by its General Manager, Mr. Diego Francisco Helge Pablo Christian Benavides Norlander, identified with National Identity Document (DNI) N° 07271705, as per powers of attorney recorded on Electronic Item No. 11919603 of the Registry of Legal Entities of Lima (hereinafter "CMKK"). .

THE ADVISOR and THE CLIENT will be jointly referred as the "Parties" and in singular as the "party".

MIRL y CMKK will be referred jointly as the "IRL Companies related".

This Agreement is executed according to the following terms and conditions:

CLAUSE ONE: BACKGROUND

1.1. THE ADVISOR has significant experience in activities related to capital markets, investment banking, project finance, finance restructurings and provides services of advising, management and finance advising from projects of companies that

develops in various sectors. Also, has integrated to its team experienced companies for the formulation and modulation of financial solutions, and have relations and covenants with the National and International Bank entities, as well as with construction companies of international prestige.

1.2. THE CLIENT is the majority shareholder (controlling shareholder) of CMKK. CMKK has obtained recently the Environmental Impact Assessment approval for the project and now they are working for the construction license for its development. Currently, THE CLIENT is searching for a funding to develop the Ollachea Project.

1.3. The parties mutually agreed to establish the terms and conditions that are going to regulate and rule their contractual relationship in regard to the advisory services, for the purpose of putting in value the Company designing strategies to mitigate their financial risks and as result make it eligible to access financing, procuring to obtain better financial conditions from the Market.

CLAUSE TWO (SECTION TWO): SCOPE OF THE AGREEMENT

2.1 The parties expressly agree that any act in between them celebrated before the present Agreement shall become invalid and ineffective among them.

2.2 The parties acknowledge that THE ADVISOR is not THE CLIENT´s legal representative or mandate agent.

2.3 THE ADVISOR commits to employ their best efforts and to provide their financial advisory services in an independent way, by its own account and with their own resources and Staff.

CLAUSE THREE: PURPOSE OF THE AGREEMENT

3.1 THE ADVISOR will support THE CLIENT in the formulation of financing requests according to different alternatives for economic and financial character that will allow the value promotion of the company, so that it could be susceptible for obtaining financial resources to enable the full development of the Ollachea Gold Project.

According to conversations and approaches made before the contractual relation between the parties begin, THE ADVISOR has verified that THE CLIENT needs structured financing in order to pay pendant debts that maintains with Macquarie Bank and Rio Tinto, which require THE ADVISOR services in order to design the necessary models for the Value Promotion of the Company, and advise in order access to the necessary resources in a range between the US$ 70’000,000.00 (SEVENTY MILLION DOLLARS) and US$ 100’000,000.00 (One Hundred Million Dollars) for the purpose to make the prepayment of the aforementioned debts and to initiate the development of the Ollachea Gold Project. The services provided by THE ADVISOR, established in this numeral will help THE CLIENT to access these aforementioned resources before May, 31, 2015.

3.2 Also, the parties consider convenient to establish terms and conditions that will regulate and rule their contractual relationship in regards to the advisory services, in order to design strategies to obtain the Market and complete the necessary resources within the range of US$ 200'000,000.00 (Two Hundred Million Dollars) and 230'000,000.00 (Two Hundred and Thirty Million Dollars) for the development and to start production of the Ollachea Gold Project. The services to be provided by THE ADVISOR established in the present numeral shall allow THE CLIENT to obtain those resources within the period of twelve (12) months counted since obtaining the resources indicated in numeral 3.1 of this Clause

The services that THE ADVISOR will provide, established on this numeral will help THE CLIENT to access to the aforementioned resources within eighteen (18) months counted since the resources referred on numeral 3.1 are obtained.

3.3 THE ADVISOR will receive the retribution agreed in the sixth clause of this Agreement, in the manner and time agreed in the after mentioned clause.

CLAUSE FOURTH: SCOPE OF SERVICES

4.1 THE ADVISOR will provide the advisory services (hereinafter the "Services") in accordance with the terms and conditions established in this Agreement and always with the previous coordination of THE CLIENT with the concurrence of the next activities:

4.1.1 Provide economic and financing advisory services in order that THE CLIENT search for the necessary resources at the lowest cost and at shortest time as possible.

4.1.2 THE ADVISOR will advise THE CLIENT about different options and structures in regards with the terms and conditions of financing, and the effective negotiation of these terms and conditions with the relevant financial institutions.

4.2 The parties agree that the retribution for the services provided by THE ADVISOR is for efforts and not to achieving results. In that sense, THE CLIENT accepts that THE ADVISOR will not have any responsibility in case that THE CLIENT do not obtain the funds indicated in the present Agreement. In the same way, THE ADVISOR accepts that THE CLIENT will not have any obligation in case the amount required is not obtained corresponding to the STRUCTURED FINANCE.

4.3 THE CLIENT assumes the obligation to give all the financial information or of any other nature that is reasonably necessary for THE ADIVISOR to provide the service.

4.4 The parties agreed that THE ADVISOR could delegate and/or share its functions and attributions with any other company for which will need only the approval of THE CLIENT written in a document, to signed the confidentially agreement with THE CLIENT and adhere to this agreement according to the Tenth Fourth Clause.

FIFHT CLAUSE: OBLIGATIONS OF THE ADVISOR

Are obligations of THE ADVISOR:

5.1 Fulfill the scope of the Services as stipulated in Clause Fourth hereof.

5.2 Execute the Services with efficiency and dedication, displaying their best professional efforts to comply with the purpose of this Agreement.

5.3 THE ADVISOR must put at the disposal of THE CLIENT its organization, technical experience, management expertise and infrastructure.

5.4 Perform the contracted Services for the economic interests of THE CLIENT and its Shareholders.

5.5 THE ADVISOR agrees to comply with all representations and policies set forth in Annex 3 of this Agreement.

SIXTH CLAUSE: RETRIBUTION AND PAYMENT METHOD

6.1 THE CLIENT agrees to pay the following benefits to THE ADVISOR:

6.1.1 <u>For the advisement in the financing phase within the range of US$ 70'000,000.00 and US$ 100'000,000.00.-</u>

Within the fifteen (15) days following the date on which the disbursement of such financing in favor of THE CLIENT, the latter agrees to make the following payments in favor of THE ADVISOR:

(i) Retribution equivalent to the three percent (3%) of the amount disbursed by the investors, local and foreign financial entities (hereinafter the "Retribution 1").

(ii) THE CLIENT, through the CMKK, compromise to constitute in favor of THE ADVISOR a royalty NSR equivalent to the 0.9% calculated on the basis of the gross income received from the sale, at market conditions, of the mineral concentrates from the mining concession Oyaechea 3 with code N ° 010218103, as well as all additions/underground extensions that are made on the tunnel exploration/ production with expansion whose map is inserted in Annex 1 of this document, even if they are located in other mining concessions, according to the definition of the NSR stipulated in the Attachment 2 of this Agreement.

(iii) To issue in favor of THE ADVISOR options equivalent to the five percent (5%) of the shares of MIRL. This options should have a price of CAD of $ 0.20 (Twenty cents of a dollar) and could be exercised any moment until their expiration date that is three hundred and sixty (360) days of the starting date of the production of the Ollachea

Project. THE ADVISOR acknowledges that the issuance of options by MIRL is subject to prior approval by the Toronto Stock Exchange (TSX), and the regulators of MIRL from the Bailiwick of Jersey, UK.

In the event that the TSX and/or regulatory authorities from the Bailiwick of Jersey does not approve the issuance of options in favor of THE ADVISOR by causes and / or conditions attributable to the latter and / or any of its shareholders, related parties and officials (whether directors, managers, legal representatives, employees, related parties, among others); IRLSA, MIRL and CMKK will perform jointly with THE ADVISOR all measures that are necessary to remedy any observations imposed by regulatory authorities.

6.1.2 <u>For the advisement in the financing phase within the range of US$ 200'000,000.00 and US$ 230'000,000.00</u>

The parties expressly states that the total amount of the financing is composed by the amounts obtained referred on the phase described on 6.1.1. and the amount that will be needed for the construction and to start production of the Gold Project Ollachea.-

Within the fifteen (15) days following the date on which the disbursement of the referred amount is made in favor of THE CLIENT, the latter agrees to realize the next payments in favor of THE ADVISOR:

(i) Retribution equivalent to the three percent (3%) for the amount obtained and disbursed by the investors, local or foreign financial entities, subtracting the sum that was obtained within the amounts detailed in sub numeral 6.1.1.of this Clause, (hereinafter the "Retribution 2").

(ii) For the disbursement for the amount within the range of US$ 200'000,000.00 (Two Hundred Million Dollars of the United States) and 230'000,000.00 (Two Hundred Thirty Million Dollars of the United States) THE CLIENT will increase the percentage of the royalty NSR corresponding until the two percent (2%) in favor of THE ADVISOR. The royalty would be calculated in the basis of the gross received from the sale, at market conditions, of the mineral concentrates from the mining concession Oyaechea 3 with code N ° 010218103, as well as all additions/underground extensions that are made on the tunnel exploration/ production with expansion whose map is inserted in Annex 1 of this document, even if they are located in other mining concessions, according to the definition of the NSR stipulated in the Attachment 2 of this Agreement.

If by any reason the total amount of US$ 220'000,000.00 (Two Hundred and Twenty Million Dollars) is not obtained and solely managed to finance a lower amount – the NSR that will be finally granted in favor of the ADVISOR – be the result of applying to the rate of 2% in the same proportional reduction produced between the

effective funding amount that was obtained with the amount of US$ 220'000,000.00 (Two Hundred and Twenty Million Dollars).

(iii) To issue in favor of THE ADVISOR options equivalent to the ten percent (10%) of the shares of MIRL. This options should have a price of CAD of $ 0.20 (Twenty cents of a dollar) and could be exercised any moment until their expiration date that is three hundred and sixty (360) days of the starting date of the production of the Ollachea Project.

If by any reason the total amount of US$ 220'000,000.00 (Two Hundred and Twenty Million Dollars) is not obtained and solely managed to finance or structure a lower amount – the number of Options that should be issued in favor of THE ADVISOR – should be reduced in the same proportional reduction produced between the effective funding amount that was obtained with the amount of US$ 220'000,000.00.

THE ADVISOR acknowledges that the issuance of options by MIRL is subject to prior approval by the Toronto Stock Exchange (TSX), and the regulators of MIRL from the Bailiwick of Jersey, UK.

In the event that the TSX and/or regulatory authorities from the Bailiwick of Jersey does not approve the issuance of options in favor of THE ADVISOR by causes and / or conditions attributable to the latter and / or any of its shareholders, related parties and officials (whether directors, managers, legal representatives, employees, related parties, among others); IRLSA, MIRL and CMKK will perform perform jointly with THE ADVISOR all measures that are necessary to remedy any observations imposed by regulatory authorities.

The parties expressly state that the payments to be carried in favor of THE CLIENT in accordance with the provisions in the numeral 6.1 of this clause plus the General Sales Tax.

6.2 Retribution 1 and Retribution 2 could be paid to THE ADVISOR according to Annex 4 of the Agreement referred to the payment with shares of MIRL.

6.3 Right of First Refusal to Purchase NSR Royalties: The Parties of this Agreement agree that if for any reason THE ADVISOR receives a purchase offer by third parties of the NSR royalty, or a proportion of the previous royalty mentioned, THE CLIENT should have the right of first refusal being able to subrogate in the position of the bidder paying the same price and the conditions offered. THE CLIENT will have a term of thirty (30) business days from the date it was written to convey studied notarized copy of the terms of the offer of the NSR Royalty to match the offer and make the payment and get the NSR Royalty.
Any transaction of sale of the NSR Royalty that contravenes the preceding paragraph shall be considered invalid.

This arrangement must be registered in the same registration entry of the NSR Royalties.

SEVENTH CLAUSE: EXPENSES

THE CLIENT agrees to pay all legal costs and expenses incurred by THE ADVISOR for the performance of this Agreement. It is stipulated that before any expenditure must be approved by THE CLIENT in writing.

EIGHTH CLAUSE: VALIDITY

The term of this Agreement is for two (2) years counted since the date of its execution.

Once the deadline is expired, the parties may execute an addendum to establish a renewal term that will be agreed by mutual agreement between the parties.

NINTH CLAUSE: CAUSES OF TERMINATION

9.1. The parties agree that this Agreement may be terminated by THE CLIENT with full rights, pursuant to the provisions of the Article 1430° of the Civil Code, in the following cases:

9.1.1. In the event the financing of the funds for the value promotion established on numeral 3.1 of the third Clause of this Agreement is not obtained within the term established on such numeral.

9.1.2. In case the terms and conditions from the proposal for the financing referred on numeral 3.1 is not according to the interests of MIRL and as consequence of it is not approved by its Board.

9.1.3. In case the financing mentioned on numeral 3.2 of Clause Third of this Agreement are not obtained on the term of aforementioned numeral.

9.1.4. In case THE ADVISOR enters into a insolvency situation or bankruptcy, in a company restructured procedure, cease its activities or change the course of its business.

9.1.5. In case THE ADVISOR fails to fulfill its obligation agreed in the Eleventh Clause of this Agreement, related to assign its contractual position.

9.2. To be automatically in force the termination referred in the numeral 9.1 aforementioned, the affected Party would only need to curse a communication in writing, being resolved the Agreement in the moment of its reception. The provisions set in numeral 9.1 aforementioned would not generate any claim right by THE ADVISOR of any retribution, indemnification and/or any penalty.

9.3. The parties agreed that this Agreement may be terminated by THE CLIENT with full rights, pursuant to the provisions of the Article 1430° of the Civil Code, in the event that THE CLIENT transfers the Ollachea Project in favor of a third party before the financing is obtained according to the provisions established on numeral 3.2. In this case, THE ADVISOR is entitled to receive the full payment stipulated in the sub numeral 6.1.2 of numeral 6.1 of the Sixth Clause of this Agreement. THE CLIENT will be obliged to make this payment within thirty (30) calendar days

counted since the first payment or the single payment made by the third party in favor of THE CLIENT for the transferring of Ollachea Project.

9.4. Without prejudice of the causes of termination set forth in the numeral 9.1, the default of any other obligations assumed by the Parties in this Agreement or its partial fulfillment or deficient, would bring the right to the affected Party to resolve the Agreement, pursuant to the provisions of the Article 1429° of the Civil Code, being necessary to curse a notarized letter to the other Party, within a period not less than fifteen (15) days, to fulfill all its obligations under the condition that the Agreement is terminated.

TENTH CLAUSE: PAYMENTS IN CASE THE AGREEMENT OF TERMINATION

In the events described in the sub-numeral 9.1.1 of the numeral 9.1 of the Ninth Clause, THE CLIENT will not be obligated to realize any payment of any retribution.

ELEVENTH CLAUSE: ASSIGNMENT OF CONTRACTUAL POSITION

11.1. THE ADVISOR could not transfer to any third party the total or partially all the rights and obligations assigned in this Agreement. The default of this obligation will originate the termination of this Agreement, unless there is a express written consent of THE CLIENT.

11.2. Notwithstanding the foregoing agreed, THE ADVISOR could subcontract the service of third parties to perform any labor or determined work, previously approved in writing by THE CLIENT, staying THE ADVISOR sole and absolute responsible to THE CLIENT for the Services and the fulfill of the Agreement. In this case THE ADVISOR will assumed the responsibilities for the defaults with the Peruvian legislation or for the damage that could made this third parties.

TWELFTH CLAUSE: CONFIDENTIALITY

12.1 The Parties will assume the obligation to maintain in strictly confidence the information that they exchange in relation to the Agreement, including the terms and conditions of the attachments, the positions and the investment operation that may be suggested or can be realize within its scope. Such information is for exclusive use for the parties for the fulfillment of this Agreement, whereby THE CLIENT must approve any information that THE ADVISOR disclose towards third parties even though the latter considers relevant and necessary to execute the Services. In addition, the parties agreed that is prohibited the partial or total reproduction of the information or its utilization for other purposes that are not related to the Services.

12.2 The parties must instruct their employers, officers, shareholders, members of the board, managers to fulfill this obligation of confidentiality, being responsible if the same fail to comply with this obligation.

12.3 The parties agree that this clause shall not apply to the information that: (i) the moment of its disclosure is available to the general public in any form; (ii) is rightfully kwon by any third party prior to its disclosure for the party that is going to reveal it; (iii) is rightfully known through a source other than the party who was going to disclosed it; (iv) it was independently developed by the receiving party; (v) in case its require by any administrative or judicial authority; or (vi) in case it is

necessary to submit information to the stock exchanges (including the TSX), securities commissions (including provincial securities regulators in Canada and regulatory authorities in Jersey, UK), and the NOMAD AIM, regulatory of financing and merger and acquisitions authorities. MIRL should also allow to submit the agreement on SEDAR if it is required by applicable law in Canada as determined by MIRL.

12.4 The obligation of confidentiality contained in this clause shall have a term of five (5) years counted since the date of termination and / or resolution of this Agreement. .

CLAUSE THIRTEENTH: AGREEMENTS NATURE

13.1 The present agreement is celebrated under Articles 1764 and following of the Civil Code, in a way that reveals its civil nature.

13.2 This Agreement does not create, in law or in fact, any kind of employment or work relationship in between THE ADVISOR, THE CLIENT and natural persons, who at the moment of the execution phase of this Agreement, provide general services on behalf of THE ADVISOR and vice versa. Therefore, THE ADVISOR keeps no employment or work relationship with THE CLIENT´S staff, whose contractual or work relationships are completely outside of to THE ADVISOR

13.3 THE ADVISOR expressly and definitely releases THE CLIENT of every responsibility or obligation towards THE CLIENT´S staff, particularly towards governmental authorities, public entities, private legal entities and third parties in general, whichever the responsibilities and obligations are.

13.4 It is stated that any claim of labor nature, addressed by any employee of THE ADVISOR or by third parties related with the Agreement against THE CLIENT, will be assumed directly and completely by THE ADVISOR, whatever decision could the authority take.

CLAUSE FOURTEENTH: AGREEMENT MODIFICATION

The parties acknowledge that this Agreement as the only contract that regulates them. The parties state that the only valid via to modify it, must be by a written document, signed by both parties, and also it will be added to present Agreement.

CLÁUSULA DECIMO FIFTEENTH: NOTIFICACIÓN

15.1 All the notifications and communications crossed between the parts must be realized to the persons, and to the address that are established in this clause or those whom in the future by writing are appointed by the parties.

15.2 The notifications and communications (except those made by notary that shall be made according the procedure established by the notaries or the laws applicable to this contract), will be personally committed, and sent by certified mail and/or courier. Those notifications and communications shall be considered effective in the date of its receipt.

15.3 The parts appoint as representatives, domicile and fax numbers authorized for the communications, procedures and other similar acts related with the execution of this contract the following:

THE ADVISOR : INVERSIONES Y ASESORIAS SHERPA S.C.R.L.
Representative : Jose Antonio Cabia Vega
Legal Domicile : Calle de la Aviación N° 158, piso 505, Miraflores

THE CLIENT : MINERA IRL LTD., COMPAÑÍA MINERA KURI KULLU S.A., y MINERA IRL S.A.
Representative : Diego Francisco Helge Pablo Christian Benavides Norlander,
Legal Domicile : Av. Santa Cruz 830 piso 4th Miraflores Lima Perú.

15.4 All modification of the legal domicile indicated in the present clause must be notified to the other part by written communication within 5 (five) calendar days.

15.5 The modifications to the domicile non comunicated according to the formality and the term established in the previous numeral will be taken as non performed.

CLAUSE SIXTEENTH: INTERPRETATION AND APPLICABLE LAW

For all related aspect to the interpretation, execution and/or fulfilment of the present Agreement, the parts are submitted to the laws of the Peruvian Republic (República del Perú).

CLAUSE SEVENTEENTH: SOLUTION OF CONFLICTS AND APPLICABLE COMPETENCE

17.1 The parties agreed that in case of any controversy, difference or compliment that is produced between them related to the interpretation, execution, resolution, termination, effectiveness, validity or other matter related to the present Agreement, or by any other mean or directly related circumstance or indirect with the present Agreement and those that by any cause with this Contract will be celebrated, must be resolved by direct negotiation within five (5) business days, counted since the moment when the affected party communicates the other, by writing the existence of a conflict.

17.2 The term for direct negotiation can be extended one time only and for the same lapse, by request of any of the parties, to solve their discrepancies, without appealing to higher instance or any other instances.

17.3 Within the direct negotiation term, and in case the parties could not solve their differences, the conflict must be resolved by a definitive and final resolution issued by an arbitral court, with one and only arbitrator designed by the Arbitration Center of the Chamber of Commerce of Lima, which Regulations and Jurisdiction the

parties agree to obey in an unconditional way.

17.4 Also, the parties grant the arbitrator with jurisdiction to know the phase of execution of the award using all pressures that the civil and judiciary law grant a judge.

17.5 Arbitration will be held in Lima.

17.6 The arbitration process shall be subject to the rules of Legislative Decree that rules the arbitration, DL N° 1071, or the regulation that modifies or replace it.

17.7 The provisions set forth in this clause will survive to the resolution or termination of this Agreement.

Subscribed in Lima on January 22, 2015, signed on two (2) copies, that are delivered to each party.

"INVERSIONES Y ASESORÍAS SHERPA S.C.R.L."

INVERSIONES Y ASESORÍAS SHERPA S.C.R.L.

"MINERA IRL LTD."

MINERA IRL LTD.

"MINERA KURI KULLU S.A."

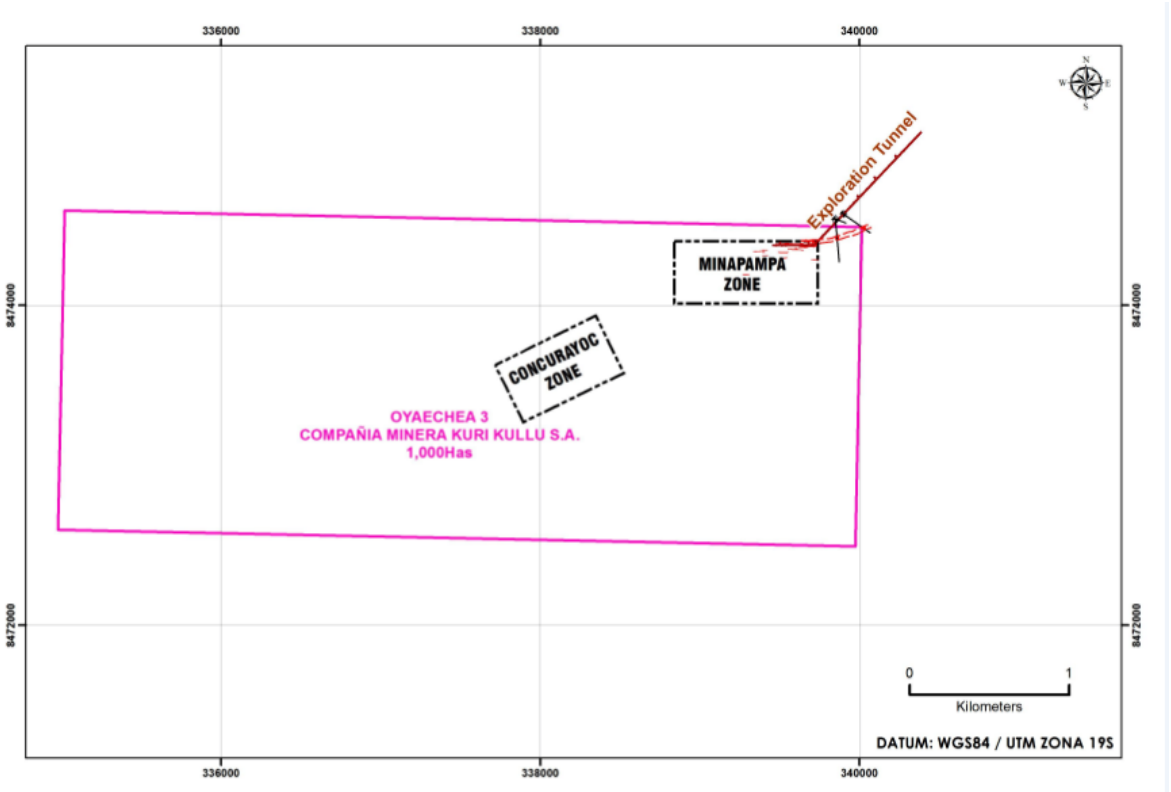
MINERA KURI KULLU S.A.

"MINERA IRL S.A."

MINERA IRL S.A.

ANEX 1

Map of the tunnel exploration/ production with expansion



ANEXO 2

NSR ROYALTY

For purposes of calculating the NSR Royalty of this agreement, agreed on sub-paragraphs 6.1.1 and 6.1.2 of paragraph 6.1 of the Sixth Clause "FINANCIAL ADVICE AGREEMENT FOR MINERA IRL LTD. AND ITS SUBSIDIARIES IN PERU"(hereinafter "NSR Royalty"), the following formula is used:

"For the determination of the NSR Royalty, it shall be deducted from the gross value of sales the following: the smelting and refining costs, the marketing commissions that are mandatory to pay according to law; or, any tax or charge that directly affect the sales, within the country or abroad, of minerals or concentrates and / or fine gold and / or dore, as any taxes that may affect the delivery of foreign currency from sales of minerals and / or concentrate and / or fine gold and / or dore from the mining concessions affected by the "NSR Royalty."

If the sales are made at the market price, payment shall be made against the liquidation of each sale. For contracts, the customer must communicate the ADVISOR knowledge of the terms of this; at the start of the contract the CLIENT must submit an irrevocable letter to the buyer, with a copy to the ADVISOR, in order to inform that for each payment it shall directly deposit the payment that corresponds to the ADVISOR to the accounts that the latter will indicate by writing to the CLIENT.

When it corresponds, the determination of the amount that shall be paid as compensation shall be made within ten (10) calendar days from each end of the month, the CLIENT will be obliged to deliver to ADVISOR the supporting documents that evidence the calculations to determine the amount of compensation.

The ADVISOR will be able to request in writing that the "NSR ROYALTY" described above can be delivered in physical production of metals or concentrates produced in the concessions affected the "Royalty NSR" or indicate in writing to the CLIENT the conditions to which the metal should be placed or focused on the market. "

The aforementioned "NSR royalty" should be duly registered in the registry cards of each of the mining concessions that correspond in accordance with the provisions of sub-paragraphs 6.1.1 and 6.1.2 of paragraph 6.1 of the Sixth Clause "AGREEMENT FINANCIAL ADVICE FOR MINERA IRL LTD. AND ITS SUBSIDIARIES IN PERU".

ANNEX 3

SHERPA'S REPRESENTANTIONS

(a) SHERPA represents and warrants that it has and shall, and shall cause its directors, officers, employees, agents, professional advisors and any other person acting on behalf of SHERPA (collectively, "**Representatives**") to, comply with all laws which are applicable to the performance of the services hereunder, including without limitation all regulations, rules, policies, orders or guidelines, issued, administered or enforced by any governmental agency with jurisdiction, and shall indemnify and hold MIRL, its affiliates, and their respective officers, directors, employees and agents harmless from all claims, liability, damages, fines, penalties, orders for disgorgement of profits, costs, charges or expenses whatsoever resulting from any failure to so comply. SHERPA acknowledges and agrees that the MIRL is acting as trustee for any beneficiary of the foregoing indemnity that is not a party to this Agreement and may enforce such indemnity on such beneficiary's behalf.

(b) SHERPA acknowledges the MIRL's anti- anti-corruption policy (the "Policy") and represents and warrants that it has and covenants that it shall comply with the Policy at all times.

(c) SHERPA represents and warrants that neither it nor any of its Representatives or any of its or their respective affiliates has made, offered, or authorised, and covenants that none of them will make, offer or authorise, any payment, contribution, gift, promise or anything of value or advantage, whether directly or through any other person or entity, to or for the use or benefit of any person, any public official (including, but not limited to, any person holding a legislative, administrative or judicial office, any person employed by or acting on behalf of a public agency, a public or government owned or affiliated enterprise or a public international organisation) or any political party or political party official or candidate for office, where such payment, gift, promise or thing of value or advantage would violate (i) the Bribery Act 2010 (United Kingdom), the United States Foreign Corrupt Practices Act, the Corruption of Foreign Public Officials Act (Canada) or the policies of such acts, or the regulations, rules, policies, orders or guidelines related to such acts and issued, administered or enforced by any governmental agency with jurisdiction, or (ii) any other applicable laws including, without limitation, the applicable laws of Perú, Jersey, the laws of Canada, the laws of the United States of America and the laws of the United Kingdom.

(d) Neither SHERPA nor any of its Representatives has either in private business dealings or in dealings with any public official (including, but not limited to, any person holding a legislative, administrative or judicial office, any person employed by or acting on behalf of a public agency, a public or government owned or affiliated enterprise or a public international organisation) or any political party or political party official or candidate for office, directly or indirectly given, offered or received or agreed (either itself or in agreement with others) to offer, give or receive any bribe, rebate, influence payment, kickback or other unlawful payment, or committed or attempted to commit (either itself or in agreement with others) any other corrupt act whether in Perú or any other jurisdiction.

(e) SHERPA has and will at all times maintain, monitor and enforce adequate written procedures binding upon it and its Representatives to prevent any breach of this Section and shall provide copies of such procedures to the MIRL upon request.

(f) Neither SHERPA nor any of its affiliates, nor any of their respective Representatives has, whether acting as principal or agent, received, agreed or attempted to receive the proceeds of or profits from a crime or agreed to assist any person to retain the benefits of a crime. The operations of SHERPA are, and shall at all times be, conducted in compliance with applicable financial recordkeeping and reporting requirements and the money laundering laws of all applicable jurisdictions, including without limitation any applicable related or similar rules, regulations, policies, orders or guidelines, issued, administered or enforced by any governmental agency.

(g) SHERPA shall promptly (i) provide written notice to the Company of any breach of this Section by it or any of its Representatives, (ii) respond in writing and in reasonable detail to any query from the Company related to the performance by SHERPA or its Representatives of the covenants contained in this Section; and (iii) furnish all applicable documentary support for such response upon request from the Company.

(h) During the term of this Agreement and for three (3) years after its termination or expiry, MIRL, its successors or their authorized agents and representatives shall have the right to inspect, examine and audit SHERPA's accounts, books, records, and tax returns at all reasonable times, to ensure that SHERPA is complying or has complied with the terms of this Agreement. Such inspection, examination and audit may be conducted at any time during regular business hours of SHERPA upon five (5) business day's prior written notice. Any such inspection, examination or audit shall be at the cost of the Company unless such cost is incurred because of a failure of SHERPA to keep and preserve proper records.

INVERSIONES Y ASESORÍAS SHERPA S.C.R.L.

ANNEX 4

PAYMENT METHOD FROM RETRIBUTION 1 AND RETRIBUTION 2

1. THE CLIENT and THE ADVISOR by mutual agreement will determine payment method all or any part of Retribution 1 in cash and/or by MIRL issuing and deliver ordinary shares of MIRL ("**Ordinary Shares**") to THE ADVISOR, with the number of Ordinary Shares to be issued to be determined by THE CLIENT as follows:

1.1. if the volume weighted average trading price of the Ordinary Shares on the Toronto Stock Exchange for the five trading days immediately preceding the date of the First Share Payment Notice (as hereinafter defined) is equal to or less than Cad $ 0.20 (twenty cents of a Canadian dollar), then the Ordinary Shares issued by THE CLIENT shall be issued at Cad $ 0.20 (twenty cents of a Canadian dollar) per share; and

1.2. if the volume weighted average trading price of the Ordinary Shares on the Toronto Stock Exchange for the five trading days immediately preceding the date of the First Share Payment Notice (as hereinafter defined) is greater than Cad $ 0.20 (twenty cents of a Canadian dollar), then the Ordinary Shares issued by THE CLIENT shall be issued at a price per share equal to the volume weighted average trading price of the Ordinary Shares on the Toronto Stock Exchange for the five trading days immediately preceding the date of the First Share Payment Notice.

1.3. If THE CLIENT elects to issue Ordinary Shares to pay all or any part of the Retribution 1, THE CLIENT shall deliver to THE ADVISOR a notice (the "**First Share Payment Notice**") not less than **ten (10) days** prior to the date on which the Retribution 1 is payable, which First Share Payment Notice shall specify (i) the dollar amount of the Retribution 1 that THE CLIENT elects to pay by issuing Ordinary Shares, (ii) the volume weighted average trading price of the Ordinary Shares on the Toronto Stock Exchange for the five trading days immediately preceding the date of the First Share Payment Notice, (iii) the price per share at which the Ordinary Shares will be issued, (iv) the number of Ordinary Shares to be issued, and (v) the dollar amount, if any, of the Retribution 1 that THE CLIENT will pay in cash.

1.4. THE ADVISOR agrees that it must provide by written notice to THE CLIENT at least three (3) business days prior to the date on which the Ordinary Shares are to be issued, full registration instructions for such Ordinary Shares. THE ADVISOR further agrees that THE CLIENT shall not be responsible or have any liability whatsoever for any delay in issuing such Ordinary Shares if THE ADVISOR has not so provided the full registration instructions requested by THE CLIENT, and THE CLIENT shall not have any obligation to issue such Ordinary Shares until the third (3^{rd}) business day following the date on which THE ADVISOR actually delivers by written notice such registration instructions, and that during any such delay the portion of the Retribution 1 to be paid in Ordinary Shares shall not be deemed to be delinquent.

2. THE CLIENT and THE ADVISOR by mutual agreement will determine the payment method all or any part of the Retribution 2 in cash or by MIRL issuing and delivering Ordinary Shares to THE ADVISOR, with the number of Ordinary Shares to be issued

to be determined by THE CLIENT as follows:

2.1. if the volume weighted average trading price of the Ordinary Shares on the Toronto Stock Exchange for the five trading days immediately preceding the date of the Second Share Payment Notice (as hereinafter defined) is equal to or less than Cad $ 0.20 (twenty cents of a Canadian dollar), then the Ordinary Shares issued by THE CLIENT shall be issued at Cad $ 0.20 (twenty cents of a Canadian dollar) per share; and

2.2. if the volume weighted average trading price of the Ordinary Shares on the Toronto Stock Exchange for the five trading days immediately preceding the date of the Second Share Payment Notice (as hereinafter defined) is greater than Cad $ 0.20 (twenty cents of a Canadian dollar), then the Ordinary Shares issued by THE CLIENT shall be issued at a price per share equal to the volume weighted average trading price of the Ordinary Shares on the Toronto Stock Exchange for the five trading days immediately preceding the date of the Second Share Payment Notice.

2.3. If THE CLIENT elects to issue Ordinary Shares to pay all or any part of the Retribution 2, THE CLIENT shall deliver to THE ADVISOR a notice (the "**Second Share Payment Notice**") not less than **ten (10) days** prior to the date on which the Retribution 2 is payable, which Second Share Payment Notice shall specify (i) the dollar amount of the Retribution 2 that THE CLIENT elects to pay by issuing Ordinary Shares, (ii) the volume weighted average trading price of the Ordinary Shares on the Toronto Stock Exchange for the five trading days immediately preceding the date of the Second Share Payment Notice, (iii) the price per share at which the Ordinary Shares will be issued, (iv) the number of Ordinary Shares to be issued, and (v) the dollar amount, if any, of the Retribution 2 that THE CLIENT will pay in cash.

2.4. THE ADVISOR agrees that it must provide by written notice to THE CLIENT at least three (3) business days prior to the date on which the Ordinary Shares are to be issued, full registration instructions for such Ordinary Shares. THE ADVISOR further agrees that THE CLIENT shall not be responsible or have any liability whatsoever for any delay in issuing such Ordinary Shares if THE ADVISOR has not so provided the full registration instructions requested by THE CLIENT, and THE CLIENT shall not have any obligation to issue such Ordinary Shares until the third (3rd) business day following the date on which THE ADVISOR actually delivers by written notice such registration instructions, and that during any such delay the portion of the Retribution 2 to be paid in Ordinary Shares shall not be deemed to be delinquent.