

THIS AGREEMENT is made as of the 28th day of June, 2010,
BETWEEN:

EXPLORATUS LTD.
(the "Vendor"),

AND:

TELFERSCOT RESOURCES INC.
(the "Purchaser").

RECITALS:

- A. The Vendor is the holder of Mineral Exploration Licence #354B located at Stephens Lake in Manitoba (the "MEL").
- B. The Vendor has agreed to sell to the Purchaser, and the Purchaser has agreed to purchase from the Vendor, all of the Vendor's right, title and interest in the MEL, on the terms and conditions contained in this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of the parties, the parties covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 **Definitions.** In this Agreement, unless otherwise provided:

- (a) "**Agreement**" means this purchase and sale agreement;
- (b) "**Encumbrance**" means any security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, royalty, restrictive covenant or other encumbrance of any nature, but does not include any encumbrances recorded by the province of Manitoba or the federal Crown, as the case may be, in the normal course of granting and recording mineral rights in the province of Manitoba;
- (c) "**Issued Shares**" has the meaning given to it in section 2.3 hereof;
- (d) "**MEL**" has the meaning given to it in Recital A hereof and
- (e) "**Purchase Price**" has the meaning given to it in section 2.2 hereof.

1.2 **Governing Law.** This Agreement will in all respects be governed by and be construed in accordance with the laws in force in Manitoba and will be under the non-exclusive jurisdiction of the courts of Manitoba.

1.3 **Severability.** If any one or more of the provisions contained in this Agreement is held to be invalid, illegal or unenforceable in any respect under the laws of any jurisdiction, the validity, legality and enforceability of such provision will not in any way be affected or impaired thereby under the laws of any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

**ARTICLE 2
PURCHASE AND SALE OF CLAIMS**

2.1 **Purchase and Sale.** The Vendor hereby sells to the Purchaser all of its right, title and interest in the MEL.

2.2 **Purchase Price.** The purchase price payable to the Vendor for the MEL will be \$30,000.00.

2.3 **Payment of Purchase Price.** The purchase price for the MEL will be satisfied by the allotment and issuance to the Vendor from the Purchaser's treasury, as fully paid and non-assessable, 1,250,000 common shares (the "**Issued Shares**").

**ARTICLE 3
REPRESENTATIONS AND WARRANTIES AND COVENANTS**

3.1 **Vendor's Representations and Warranties.** The Vendor hereby represents and warrants to the Purchaser that:

- (a) it is the registered and beneficial owner of the MEL, free of all Encumbrances;
- (b) the MEL is in good standing under the laws applicable in Manitoba;
- (c) the Vendor is not a non-resident of Canada within the meaning of the *Income Tax Act*;
- (d) there are no outstanding agreements or options to acquire or purchase the MEL or any portion thereof, no person other than the Vendor has any interest whatsoever in the MEL; and
- (e) the Vendor has received no notice and has no knowledge of any proposal to terminate or vary the terms of or rights attaching to the MEL from any government or other regulatory authority, or of any challenge to the Vendor's right, title or interest in the MEL.

3.2 **Purchaser's Representations and Warranties.** The Purchaser hereby represents and warrants to the Vendor that the Issued Shares will be issued by the Purchaser to the Vendor as fully paid and non-assessable, free of all Encumbrances.

**ARTICLE 4
COVENANTS AND DELIVERIES**

4.1 **Vendor's Deliveries.** The Vendor covenants with the Purchaser that the Vendor will forthwith deliver to the Purchaser, or cause to be delivered to the Purchaser, each of the following:

- (a) **Documentation** - all deeds, conveyances, bills of sale, assurances, transfers, assignments and consents necessary to vest good and marketable title to the MEL in the Purchaser, free of all Encumbrances; and
- (b) **Other Documents** - all other documents, instruments and things as are required pursuant to the provisions of this Agreement.

4.2 **Purchaser's Deliveries.** The Purchaser covenants with the Vendor that the Purchaser will forthwith deliver or cause to be delivered to the Vendor on each of the following:

- (a) Share Certificate – a share certificate representing the Issued Shares, in the name of the Vendor; and
- (b) Other Documents - all other documents, instruments and things as are required pursuant to the provisions of this Agreement.

**ARTICLE 5
MISCELLANEOUS**

5.1 **Further Assurances.** Each party will, at the request of another party and at the requesting party's expense, execute all such documents and take all such actions as may be reasonably required to accomplish the purposes and intent of this Agreement.

5.2 **Entire Agreement.** This Agreement, including the exhibit hereto, constitutes the entire agreement of the parties with respect to the subject matter hereof, all previous agreements and promises in respect thereto being hereby expressly rescinded and replaced hereby. No modification or alteration of this Agreement will effective unless in writing executed subsequent to the date hereof by both parties. No prior written or contemporaneous oral promises, representations or agreements are binding upon the parties. There are no implied covenants contained herein.

5.3 **Counterparts.** This Agreement may be executed in multiple counterparts, each of which will constitute an original, but all of which together will constitute one and the same instrument.

5.4 **Parties in Interest.** This Agreement will enure to the benefit of and be binding on the parties and their respective successors and assigns.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered as of the date first set forth above.

EXPLORATUS LTD.

Per: _____

Name:
Title:

TELFERSCOT RESOURCES INC.

Per: _____

Name:
Title: