



## TRANSFER AGENCY AND REGISTRARSHIP AGREEMENT

THIS AGREEMENT made as of the *30<sup>th</sup>* day of *May*, 2008.

BETWEEN:

**Northern Lights Resources Corp.,**  
(the "Corporation") a company duly incorporated under the laws of British Columbia, having its registered office in the City of Vancouver

OF THE FIRST PART

and

**OLYMPIA TRUST COMPANY,**  
("Olympia Trust") a trust company duly incorporated under the laws of Alberta, having an office in the City of Vancouver, British Columbia

OF THE SECOND PART

NOW THEREFORE, this Agreement witnesses that, in consideration of the mutual premises and agreements contained herein, the parties hereto covenant and agree as follows:

### 1. APPOINTMENT OF TRANSFER AGENT AND REGISTRAR

The Corporation hereby appoints Olympia Trust as of the date of this Agreement (the "effective date") Transfer Agent and Registrar to keep the register(s) of holders and the register(s) of transfers at its principal office in the City of Calgary for the Common shares (the "shares") in the capital of the Corporation. Olympia Trust hereby accepts such appointment upon the terms and conditions contained herein.

### 2. APPOINTMENT OF DIVIDEND DISBURSING AGENT

The Corporation hereby appoints Olympia Trust as Dividend Disbursing Agent to disburse dividends to shareholders of the Corporation, which may be declared from time to time on the shares of the Corporation after receipt by Olympia Trust of the certified copy of the resolution of the Board of Directors of the Corporation declaring such dividends. The Corporation hereby agrees to deliver to Olympia Trust, at least one business day before each dividend disbursement date, funds in an amount sufficient for the payment of such dividend. Olympia Trust hereby accepts such appointment upon the terms and conditions contained herein.

### 3. REGISTER OF HOLDERS AND OF TRANSFERS

Subject to any laws and government regulations in force from time to time and to any general or particular written instruction that the Board of Directors of the Corporation may from time to time give Olympia Trust, Olympia Trust shall:

- a) maintain the Corporation's register(s) of holders and register(s) of transfers (collectively, the "registers") and unissued share certificates;
- b) permit transfers of shares to be made in the register(s) of transfers by holders of shares or their duly authorized agent and shall cancel certificates for shares surrendered for their purpose of such transfers;
- c) record the particulars of all transfers of shares upon the register(s) of transfers or any branch register(s) of transfers;
- d) make such entries from time to time in the register(s) as may be necessary in order that the accounts of each holder be properly and accurately kept and that transfers of shares be properly recorded;
- e) upon the request of the Corporation and at the Corporation's expense, provide lists, statements, entries, information, material or other reasonable documents concerning transfers and other matters prepared by Olympia Trust as Transfer Agent and Registrar of the Corporation;
- f) the Corporation agrees that so long as this Agreement is in force, it shall issue no certificates for shares without such certificates being countersigned by Olympia Trust in its capacity as Transfer Agent and Registrar;
- g) The Corporation represents and warrants that all shares issued and outstanding as the date of this Agreement are issued as fully paid and non-assessable and that with respect to future allotments and issuances of shares, Olympia Trust shall issue and regard such shares and fully paid and non-assessable;
- h) In the case of loss, theft or destruction of a share certificate, the holder of such certificate must deliver to Olympia Trust: (a) evidence satisfactory to Olympia Trust and the Corporation of the loss, theft or destruction of such certificate; and (b) an indemnity bond satisfactory to Olympia Trust and the Corporation.

### 4. SIGNATORIES

The Corporation shall deliver any appointment of signatories and specimen signatures of the Directors and/or Officers authorized to sign share certificates and other documents which may be required from time to time by Olympia Trust. Until notified in writing by the Corporation, Olympia Trust may assume the signatures of the Officers of the Corporation on share certificates delivered to Olympia Trust by or on behalf of the Corporation are the signatures of Officers authorized to sign certificates for shares.

The Corporation undertakes to provide Olympia Trust with all possible assistance in identifying the signatures of shareholders so that Olympia Trust may be in a position to guard against illegal transfers.

Olympia Trust may act upon any signature, certificate or other document believed by it to be genuine and to have been signed by the proper person or person(s) or refuse to transfer a share certificate if it is not satisfied as to the propriety of the requested transfer and in so doing Olympia Trust shall be held harmless by the Corporation from all liability and expense if Olympia Trust acted in good faith.

#### **5. ADVICE OF COUNSEL AND ADVISORS**

Olympia Trust is hereby authorized, at its discretion and at the expense of the Corporation:

- (a) to refer all documents or requests relating to any transfers to the Corporation's legal department and at its discretion to either the Corporation's solicitors or to the solicitors for Olympia Trust for direction and advice and Olympia Trust, in so doing, shall be held harmless from any liability for any action taken by it in accordance with such instructions or advice. Olympia Trust may however, pass on any documents which appear to it to be in order, and in such cases shall be held harmless by the Corporation from any liability and expense if Olympia Trust acted in good faith; and
- (b) to employ such counsel, consultants, experts, advisors or agents as it may reasonably require for the purpose of discharging its duties hereunder and shall not be responsible for the negligent actions or misconduct of such parties.

#### **6. SUB-AGENTS**

The Corporation acknowledges and agrees that Olympia may, notwithstanding any other provision of this Agreement, appoint one or more agents ("sub-agents") to maintain branch register(s) of transfers.

#### **7. LIMIT OF LIABILITY**

The transfer of any shares in respect of a share certificate presented to Olympia Trust may be refused by it until such time as it is satisfied that such share certificate is valid, that the endorsement thereon is genuine and that the transfer requested is properly and legally authorized. Olympia Trust shall not incur any liability in refusing in good faith to effect any transfer which in its judgment is improper or unauthorized, or in carrying out in good faith any transfer which in its judgment is proper or authorized. Olympia Trust shall be entitled to treat as valid any certificate for shares purporting to have been issued by or on behalf of the Corporation prior to the date of this Agreement.

Olympia Trust shall be fully protected and held harmless by the Corporation in all cases where Olympia Trust has acted in accordance with the Corporation's instructions.

Provided Olympia Trust has acted in good faith and without negligence, the Corporation shall and does hereby indemnify and save harmless Olympia Trust, its directors, officers, employees, agents and assigns (the "Indemnified Parties") from and against any and all liabilities, losses, claims, damages, penalties, actions, suits, demands, costs, expenses and disbursements including legal and advisor fees and disbursements of whatever kind and nature which may at any time be imposed on, incurred by or asserted against Olympia Trust howsoever arising from or out of any act or omission of Olympia Trust pursuant to or in relation to this Agreement whether or not such act or omission arises from the exercise of the judgment of Olympia Trust, any applicable legislation, regulation or order, or the reliance by Olympia Trust or instructions or advice given to Olympia Trust by the Corporation or instructions or advice of counsel for the Corporation or its own independent legal counsel or other advisor. The indemnity shall survive removal or resignation of Olympia Trust and termination of this Agreement.

The Corporation agrees that its liability hereunder shall be absolute and unconditional regardless of the correctness of any representations of any third parties and regardless of any liability of third parties to the Indemnified Parties, and shall accrue and become enforceable without prior demand or any other precedent action or proceeding.

Olympia Trust shall be under no obligation to prosecute or defend any action or suit in respect of its agency relationship under this Agreement, but will do so at the request of the Corporation provided that the Corporation furnishes indemnity satisfactory to Olympia Trust against any liability, cost or expense which might be incurred.

Olympia Trust shall not be liable for any error in judgment or for any act done or step taken or omitted by it in good faith or for any mistake, of fact or law, or for anything which it may do or refrain from doing in connection herewith except arising out of its bad faith or willful misconduct.

In the event Olympia Trust is in breach of this Agreement or its duties hereunder or any agreement or duties relating to any other services that Olympia Trust may provide to the Corporation in connection with or in any way relating to this Agreement or Olympia Trust's duties hereunder, Olympia Trust shall not be liable for any claims or damages of any kind or nature whatsoever, even in the event of Olympia Trust's negligence, except to the extent that Olympia Trust has acted in bad faith or willful misconduct.

#### **8. PROTECTION OF TRANSFER AGENT, REGISTRAR AND DIVIDEND DISBURSING AGENT**

Olympia Trust shall:

- (a) retain the right not to act and shall not be liable for refusing to act unless it has received clear documentation. Such documentation must not require the exercise of any discretion or independent judgment;
- (b) disburse funds hereunder only to the extent that funds have been deposited with it;
- (c) if any funds are received by it in the form of uncertified cheques, be entitled to delay the time for release of such funds until such uncertified cheques shall be determined to have cleared the financial institution upon which the same are drawn;
- (d) incur no liability with respect to the delivery or non-delivery of any share certificate whether delivered by hand, mail or other means; and
- (e) if it shall hold any amount on account of dividends or other distributable amount which is unclaimed or which cannot be paid for any reason, be under no obligation to invest or reinvest the same but shall only be obligated to hold same in a current or other non-interest bearing account pending payment to the person or persons entitled thereto, and shall be entitled to retain for its own account any benefit earned by the holding of same prior to its disposition in accordance with this Agreement.

#### **9. DOCUMENTS**

The Corporation agrees that it will promptly furnish to Olympia Trust from time to time:

- a) copies of all constating documents and by-laws of the Corporation;
- b) copies of all resolutions of the Board of Directors of the Corporation allotting or providing for the issue of shares;
- c) that number of unissued share certificates as are reasonably requested;

- d) any and all documents and proceedings relating to increases and reductions in the Corporation's capital, the reorganization of or change in its capital or the bankruptcy or winding-up of the Corporation or the surrender of its charter; and
- e) any and all documents relating to the Corporation's business affairs.

#### **10. CUSTODY**

All share certificates surrendered to Olympia Trust for cancellation shall be held by it for a period of ten years. Olympia Trust shall not be required to hold such share certificates after the expiry of such period and the Corporation agrees to instruct Olympia Trust from time to time as to the disposal to be made of them.

#### **11. ASSIGNMENT**

This Agreement may be assigned by Olympia Trust without notice to another transfer agent and registrar if the latter is either a related party of Olympia Trust or a successor in title to Olympia Trust. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns.

#### **12. NOTICES**

Any notice or notification to be given by one party to this Agreement to the other party to this Agreement shall be in writing and delivered by hand or sent by first class mail, courier, or by facsimile transmission and shall be delivered to the following address:

If to the Corporation:

Northern Lights Resources Corp.  
1210 – 675 West Hastings Street  
Vancouver, B.C. V6B 1N2  
Attention: President  
Facsimile: 604-608-6163

and to the following address if to Olympia Trust:

Olympia Trust Company  
925 West Georgia Street, Suite 1900  
Vancouver, British Columbia V6C 3L2  
Attention: Senior Account Officer  
Corporate & Shareholder Services  
Facsimile: (604) 484-8638

or to such other address as the party to whom such notice or communication is to be given shall have last designated to the party giving the same in the manner specified herein. Any such notice or communication shall be deemed to have been given and received on the business day after it is so delivered or sent.

**13. FEES AND EXPENSES**

The Corporation shall pay Olympia Trust for its services in accordance with the existing tariff or schedule of fees, which fees are subject to revision from time to time during the term of this Agreement and shall reimburse Olympia Trust for all costs and expenses, including the fees, disbursements and expenses of any sub-agents, advisors and legal counsel, if applicable, incurred for the carrying out of its duties hereunder. The current rates are shown on the accompanying Schedule "A". Without limiting the generality of the foregoing and notwithstanding any other provision of this Agreement or of any tariff or schedule of fees, the Corporation agrees to pay Olympia Trust such additional compensation, costs and expenses as are agreed between the parties to be warranted by any additional time, effort and/or responsibility incurred or expended by Olympia Trust in order to comply with any laws it may be subject to as Transfer Agent, Registrar and Dividend Disbursing Agent.

Any amount due under this section and unpaid 30 days after request for such payment will bear interest from the expiration of such period at a rate per annum equal to the then current rate charged by Olympia Trust, payable on demand. All amounts so payable and the interest thereon will be payable out of any assets in the possession of Olympia Trust in priority to amounts owing to any other persons.

The Corporation shall consider the fees of Olympia Trust to be confidential information to the extent that such fees are not represented by a published schedule, and shall not disclose such fees to a third party without Olympia Trust's consent.

**14. FURTHER ASSURANCES AND CO-OPERATION**

The parties hereto shall with reasonable diligence do all such things and provide all such reasonable assurances and execute all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement. The parties further acknowledge that the implementation of this Agreement will require the co-operation and assistance of each of them.

**15. TERMINATION**

Olympia Trust shall deliver over to the Corporation the said books and shareholders records and any documents and papers connected therewith or with the business of the Corporation transacted hereunder, upon termination of this Agreement and after full execution by the Corporation of all its obligations in accordance with the terms and conditions of this Agreement, including the payment of all fees owed. A receipt signed by the President or Vice President or Secretary of the Corporation shall be a valid discharge to Olympia Trust.

In the event the Corporation defaults in its payment obligations to Olympia Trust in accordance with the fees set out in Schedule "A", as amended from time to time, within forty-five (45) days following the end of each month, Olympia Trust shall have the right to immediately terminate this Agreement, subject to Olympia Trust's rights and recourses under the Agreement.


Olympia Trust shall be entitled in addition to the above remedies to any other rights and recourses it may have against the Corporation.

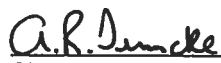
This Agreement may be terminated by either the Corporation or Olympia Trust upon three months' notice, in writing, being given to the other.

This Agreement shall be governed by the laws of the Province of British Columbia.


IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the effective date.

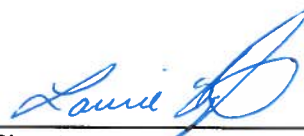
**NORTHERN LIGHTS RESOURCES CORP.**

per:   
Signature  
DENNIS ESPADILLA, DIRECTOR  
Name & Title

per:   
Signature  
Albert R. Timcke, President  
Name & Title

**OLYMPIA TRUST COMPANY**

per:   
Signature  
**NORM HAMADE**  
Administrator  
Name & Title

per:   
Signature  
**Laurie Waddington**  
Senior Account Officer  
Name & Title



### **All Inclusive Fee Program for Northern Lights Resources Corp.**

Based on the general Transfer Agent and Registrar requirements of most junior issuers, we have established an all-inclusive fee of \$6,250.00 per annum (\$520.83 per month). This fee program will commence upon the closing of the issuer's initial public offering and will be in effect for a period of two years. The all-inclusive fee consists of the following:

#### **Initial Public Offering**

- Review of all documentation relating to the appointment of transfer agent and registrar
- Review and execution of initial Escrow Agreement
- Review of closing agenda and draft closing documents
- Notification to stock exchange of appointment of transfer agent and registrar and escrow trustee
- Preparation of certificates, cheques, and other related closing documents

#### **Maintenance of Transfer Facilities**

- Handle all general inquiries and requirements of the issuer on a day to day basis
- Liaise with the issuer's legal counsel, auditors, underwriters, regulatory bodies, stock exchange(s) and investor relations personnel with respect to the day to day business of the issuer
- Issue securities from treasury as per issuer's treasury order direction and delivery of certificates as instructed by the issuer (up to a maximum of ten (10) certificates per direction per day. A charge of \$5.00 will be levied for each additional certificate). Excludes fees associated with rush processing and legending certificates.
- Cancel securities from treasury as per issuer's return to treasury direction
- Provide confirmation of changes in the issued and outstanding securities of issuer to the stock exchange(s)
- Annual administration of initial Escrow Agreement, including transfers and releases (up to a maximum of 10 certificates per release. A charge of \$40.00 will be levied for each additional certificate)
- Maintain records and all legal documents with respect to the outstanding capital of the issuer
- Set up and maintain records with respect to the corporate history of the issuer
- Setting up, vaulting and controlling certificate inventory
- Provide verbal response to securityholder telephone inquiries
- Monthly federal anti-terrorism reporting
- Ongoing development of systems and services to meet the requirements of clients and regulatory and industry changes



### **Maintenance of Securityholder Register**

- Receipt of securities presented for transfer, assignment or splits
- Examination of items presented for transfer, assignment or splits
- Verification of the authenticity of signature guarantees
- Post canceled and issued certificates to securityholder register
- Cancel debit certificates by perforation
- Audit of data entry input
- Placement and/or removal of stop transfer notations and notification to co-agent branches
- Countersignature of issued certificates
- Production of transfer journals
- Storage of transfer journals, canceled certificates and related security transfer documentation
- Post securityholder changes of address to register
- Post securityholder option coding to register (i.e. language preference, direct deposit of dividends, securityholder classifications, dividend reinvestment, suppress mail, geographic coding, etc.)

### **Securityholder Lists, Selective Reports and Other Reporting**

- Provide capital reconciliation reports to the issuer
- Provide audit confirmation information with respect to the preparation of annual financial statements
- Provide monthly reporting of selective data as requested by the issuer
- Provide unlimited access to securityholder lists, selective reports and mailing labels

### **Mailing of Interim Financial Statements**

- Preparation of address labels of registered securityholders, supplemental mailing list and any other general mailing lists maintained by Olympia Trust
- Elimination of duplicate labels
- Coordination with mail house to schedule mailing
- Monitor receipt of quarterly report and ensure sufficient quantities are available, follow up with issuer and/or printer if necessary
- Ensure mailing is completed within prescribed deadlines

### **Annual Meeting of Securityholders and National Instrument 54-101**

- Meeting with issuer and/or its representatives to establish record, mailing and meeting dates and meeting type
- Review National Instrument 54-101 and securityholder meeting procedures and assign responsibilities
- Notification to securities commissions, stock exchange(s), and depositories of record and meeting dates
- Obtain list of intermediaries
- Preparation and mailing of search cards to intermediaries

## **Annual Meeting of Securityholders and National Instrument 54-101 (cont'd)**

- Analyze search card results and follow up, if necessary
- Communicating material mailing requirements to issuer
- Liaise with printers to arrange for delivery of materials
- Ordering proxy labels for mailing to registered securityholders and any other general mailing lists
- Liaise with mail house facilities to schedule mailing and bulk distribution to intermediaries
- Monitor receipt of annual report and proxy materials and ensure required quantities of materials are received
- Ensure mailing and bulk distribution is completed within prescribed deadlines, excluding Broadridge Canada and Broadridge USA
- Preparation of confirmation of mailing letter addressed to securities commissions, stock exchange(s) and any other regulatory body where the issuer is required to report
- Provide electronic file of confirmation of mailing letter to SEDAR filing agent
- Preparation and distribution of affidavit of mailing
- Set up and maintenance of supplemental mailing list
- Set up of proxy file and proxy protocol requirements; proxy tabulation to a maximum of four hours
- Monitor proxy file to ensure quorum requirements are met, majority securityholder proxies are received and resolutions are passed
- Reporting of any discrepancies in proxy voting to issuer or its legal counsel
- Provide tabulation reports, as required
- Discuss meeting process and any special requirements with the issuer
- Preparation of proxy voting list
- Preparation of scrutineer's report and ballots
- Review chairman's script / meeting agenda
- Consultation with issuer or its legal counsel with respect to acceptance of any late proxies and ballot voting process, if necessary
- Registration of directors, officers, securityholders and guests at meeting
- Preparation of preliminary scrutineer's report with respect to total securities represented at the meeting in person or by proxy
- Preparation of final scrutineer's report and guest attendance lists

## **Other Services**

A quotation will be provided on request for special or major services not outlined in this program. i.e. SEDAR, corporate reorganizations, processing security exchanges, consulting services, preparation for and attendance at closings, appointment of co-transfer agents, trustee services in connection with escrow or pooling agreements, dividend disbursements, trustee services for warrant and/or special warrant issues, requisition of beneficial securityholder reporting, securityholder meetings held outside of main agent city, special securityholder meetings (if not held in conjunction with annual general meeting), conducting securityholder vote on resolution by ballot, and set up and usage of generic certificate inventory.

## **Mailing Surcharge**

A surcharge may be applied in instances where:

- materials are not delivered to mailing facility at least 24 hours prior to the scheduled mailing date
- materials require hand folding or hand stuffing
- special handling (i.e. parcel post, registered mail, courier, etc.)
- match mailings
- total number of inserts exceed six (including return envelope, if required)
- bulk distribution of materials to Broadridge Canada and Broadridge USA

## **Fees to be Charged to the Presenter upon Transfer / Split of Certificate**

- Certificate issuance fee\*
- Rejection of transfer documents
- Examination of legal documents supporting transfer
- Replacement of lost certificates
- Review of replacement documentation
- Estate transfers (probate & non-probate)
- Wire transfers
- Research of securityholder inquiries
- Placement & removal of stop transfers
- Affixing / Removal of legends to certificates
- Delivery of certificate(s)
- Rush transfer/withdrawal/deposit fees
- Rush processing fee

## **Expiry of Fee Program**

The all inclusive fee program is in effect for a two year period from the date of closing of the initial public offering. The program may be re-negotiated to suit the further needs of the issuer or the issuer may elect to be placed on the standard Olympia Trust fee schedule at any time within the two year period should a major event occur that materially effects the business of the issuer.

## **Expenses**

All out of pocket expenses, fees and disbursements (i.e. courier, fax, photocopy, stationery, legal fees, postage, storage of records, long distance charges) will be charged to the issuer.

Note: All fees to be charged are exclusive of GST or any value-added or analogous taxes which may be imposed by any taxing authority on any or all of the services to be provided.

\*No fee assessed to the issuer subject to a minimum certificate issuance fee of \$5.00 per certificate issued being charged to the presenter.