

AGENCY AGREEMENT

March 20, 2012

Bethpage Capital Corp.
Suite 918 - 1030 West Georgia Street
Vancouver, British Columbia
V6E 2Y3

Attention: Vince Sorace, President and Chief Executive Officer

Dear Sirs:

Re: Initial Public Offering of Bethpage Capital Corp.

We, Haywood Securities Inc. (the “**Agent**”), understand that Bethpage Capital Corp. (the “**Company**”) would like to undertake an initial public offering (the “**Offering**”) of 3,000,000 common shares of the Company (the “**Shares**”) at a price of \$0.15 per Share to raise gross proceeds of \$450,000.

We provide this letter to confirm the terms and conditions upon which we are prepared to act as your agent to use our commercially reasonable efforts to offer and sell the Shares on your behalf. By signing a copy of this letter, you are confirming that we have entered into a binding agreement (the “**Agreement**”) pursuant to which you will have appointed us as your exclusive agent to use our commercially reasonable efforts to offer and sell the Shares on the terms and conditions contained herein.

In consideration of the services to be rendered by us to you hereunder, you hereby agree with us as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, including any schedules forming a part of this Agreement:

- (a) “**Agent’s Fee**” has the meaning ascribed thereto in Section 8.1;
- (b) “**Agent’s Warrants**” means the non-transferable share purchase warrants of the Company to be issued to the Agent pursuant to Section 8.2 hereof;
- (c) “**Agent’s Warrant Shares**” means the previously unissued Shares which are issuable upon the exercise of the Agent’s Warrants;
- (d) “**Applicable Securities Laws**” means securities legislation of the Qualifying Jurisdictions and the regulations, rules, administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable Regulatory Authorities, all as amended;

- (e) "**Audited Financial Statements**" has the meaning ascribed thereto in Section 4.1(m);
- (f) "**Business Day**" means any day other than a Saturday, Sunday or a day on which banking institutions in Vancouver, British Columbia are obligated to close;
- (g) "**Certificates**" means certificates representing the Shares, the Corporate Finance Fee Warrants and Agent's Warrants, all registered in such name or names as may be specified by the Agent;
- (h) "**Closing**" has the meaning ascribed thereto in Section 7.1;
- (i) "**Closing Date**" has the meaning ascribed thereto in Section 7.1;
- (j) "**Closing Materials**" has the meaning ascribed thereto in Section 5.1(b)(v);
- (k) "**Comfort Letter**" has the meaning ascribed thereto in Section 5.1(b)(i);
- (l) "**Commissions**" means the securities regulatory bodies (other than stock exchanges) of the Qualifying Jurisdictions and "**Commission**" means the securities regulatory body of a specified Qualifying Jurisdiction;
- (m) "**Conditional Listing**" has the meaning ascribed thereto in Section 3.1(c);
- (n) "**Corporate Finance Fee Warrants**" the non-transferable share purchase warrants of the Company to be issued to the Agent pursuant to Section 8.2 hereof;
- (o) "**Corporate Finance Fee Shares**" means the previously unissued Shares which are issuable upon the exercise of the Corporate Finance Fee Warrants;
- (p) "**distribution**" (or "**distribute**" as derived therefrom), has the meaning ascribed thereto in the *Securities Act* (British Columbia);
- (q) "**Exchange**" means the TSX Venture Exchange;
- (r) "**Expenses**" has the meaning ascribed thereto in Section 9.1;
- (s) "**Final Listing Application**" means the final listing application filed with the Exchange to obtain a listing of the Shares (including the Corporate Finance Fee Shares and the Agent's Warrant Shares);
- (t) "**Final Prospectus**" means the final prospectus of the Company filed with the Commissions for the purpose of qualifying the distribution of the Shares, the Agent's Warrants and the Corporate Finance Fee Warrants;
- (u) "**Final Receipt**" means the receipt for the Final Prospectus from the British Columbia Securities Commission issued in accordance with Multilateral Instrument 11-102 and National Policy 11-202 together with such other receipts

or decision documents necessary to evidence that a receipt for the Final Prospectus has been issued by each of the Commissions;

- (v) “**Full Listing**” means the date on which the Company’s common shares are approved for listing on the Exchange;
- (w) “**Hazardous Substances**” has the meaning ascribed thereto in Section 4.1(z);
- (x) “**Legal Opinions**” has the meaning ascribed thereto in Section 5.1(b)(iii);
- (y) “**Listing Applications**” means the Preliminary Listing Application and the Final Listing Application;
- (z) “**Material Change**” has the meaning ascribed thereto under Applicable Securities Laws;
- (aa) “**Material Contracts**” has the meaning ascribed thereto in Section 4.1(t);
- (bb) “**Material Fact**” has the meaning ascribed thereto under Applicable Securities Laws;
- (cc) “**misrepresentation**” has the meaning ascribed thereto in the *Securities Act* (British Columbia);
- (dd) “**Net Proceeds**” means the gross proceeds of the Offering plus any advance payments for expenses or on account of the Work Fee made by the Company and held by the Agent at Closing, less:
 - (i) the Agent’s Fee and the Work Fee;
 - (ii) the Expenses of the Agent in connection with the Offering for which the Agent has not been reimbursed by the Company; and
 - (iii) any amount attached by garnishing order or other form of attachment in accordance with Section 12.
- (ee) “**Offering**” has the meaning ascribed thereto in the first paragraph of this Agreement;
- (ff) “**Offering Price**” means \$0.15 per Share;
- (gg) “**Officer’s Certificate**” has the meaning ascribed thereto in Section 5.1(b)(iv);
- (hh) “**Preliminary Listing Application**” means the preliminary listing application filed with the Exchange to obtain comfort that a listing of the Shares (including the Agent’s Warrant Shares and the Corporate Finance Fee Shares), will be obtained;

- (ii) “**Preliminary Prospectus**” means the preliminary prospectus of the Company filed with the Commissions for the Offering;
- (jj) “**Principals**” has the meaning ascribed thereto in Section 4.1(k);
- (kk) “**Prospectus**” or “**Prospectuses**” means, collectively, the Preliminary Prospectus and the Final Prospectus;
- (ll) “**Purchaser**” means a person that subscribes for and purchases Shares pursuant to the Offering;
- (mm) “**Qualifying Jurisdictions**” means British Columbia and Alberta, being those jurisdictions in which the Shares will be offered for sale pursuant to the Offering, and “**Qualifying Jurisdiction**” means any one of them;
- (nn) “**Regulatory Authorities**” means the Commissions and the Exchange;
- (oo) “**Selling Group**” has the meaning ascribed thereto in Section 2.2;
- (pp) “**Share**” or “**Shares**” has the meaning ascribed thereto in the first paragraph of this Agreement;
- (qq) “**Supplementary Material**” has the meaning ascribed thereto in Section 3.1(e);
- (rr) “**Time of Closing**” means 8:00 a.m. (Vancouver Time), or such other time as the parties may agree, on the Closing Date;
- (ss) “**trade**” has the meaning ascribed thereto in the *Securities Act* (British Columbia); and
- (tt) “**Work Fee**” has the meaning ascribed thereto in Section 8.1.

1.2 In the event that the Offering is to be undertaken in only one Qualifying Jurisdiction, then the terms “**Commissions**”, “**Final Receipt**” and “**Qualifying Jurisdictions**” as they appear throughout the Agreement shall be read as if they were written in the singular form and the provisions of this Agreement relating thereto shall be interpreted in that context.

1.3 References to a particular “article”, “Section”, “subSection” or other subdivision is to the particular article, Section or other subdivision of this Agreement, unless otherwise specified.

1.4 The words “hereof”, “herein”, “hereunder” and similar expressions used in any clause, paragraph or Section of this Agreement shall relate to the whole of this Agreement and not to that clause, paragraph or Section only, unless otherwise expressly provided.

2. APPOINTMENT OF AGENT

2.1 The Company appoints the Agent as its exclusive agent in respect of the Offering, and the Agent hereby agrees to act as the exclusive Agent of the Company to use its commercially reasonable efforts to offer and sell the Shares in the Qualifying Jurisdictions to potential Purchasers resident in the Qualifying Jurisdictions.

2.2 If in the opinion of the Agent it is necessary, the Agent will form, manage and participate in a group of registered securities dealers (the “**Selling Group**”) to offer and sell the Shares as provided for hereunder. In the event that a Selling Group is formed, the Agent will manage the Selling Group to the extent customary in the securities industry in Canada and require each member of the Selling Group to conduct the Offering on the terms and conditions set forth in this Agreement. The Agent will determine the percentage fee payable to the members of the Selling Group, which fee will be paid by the Agent out of the Agent’s Fee.

2.3 The Agent understands that the Shares are not being registered under the United States *Securities Act of 1933*, as amended, and represents that it has not offered or sold and agrees that it will not offer, sell or deliver at any time, directly or indirectly, in the United States (which term, as used herein, includes its territories or possessions) or to or for the account of any person whom the Agent knows or has reason to believe is a United States national or resident thereof, any of the Shares, other than with the express prior written consent of the Company. The Agent further agrees that it will require any dealer who offers and sells any of the Shares (whether as a member of the Selling Group or otherwise) to agree to comply with this requirement.

2.4 The Agent agrees to sell the Shares only in the Qualifying Jurisdictions and in accordance with and in a manner permitted by the laws of each Qualifying Jurisdiction and to require each member of the Selling Group to agree with the Agent to sell the Shares only in the same manner. The Agent further agrees, subject to receipt of the same from the Company, to send a copy of all amendments to the Prospectus to all persons to whom copies of the Final Prospectus are sent and further agrees to require each member of the Selling Group to agree with the Agent to distribute the same documents in the manner stipulated.

3. FILING OF PROSPECTUS AND CONDUCT OF THE OFFERING

3.1 The Company covenants and agrees with the Agent that it will:

- (a) prepare and file a Preliminary Prospectus with the Regulatory Authorities, together with the required supporting documents;
- (b) as soon as possible after any regulatory deficiencies have been satisfied with respect to the Preliminary Prospectus on a basis acceptable to the Agent, acting reasonably, prepare and file a Final Prospectus with the Regulatory Authorities, together with the required supporting documents, and use its reasonable best efforts to obtain the Final Receipt on or before March 21, 2012 (or such other date as may be agreed to in writing by the Company and the Agent) and take all other steps and proceedings that may be necessary in order to qualify, under the

Applicable Securities Laws, the distribution of the Shares to the Purchasers, and, subject to the applicable restrictions in National Instrument 41-101 *General Prospectus Requirements* (“**NI 41-101**”) the distribution of the Agent’s Warrants and Corporate Finance Fee Warrants to the Agent;

- (c) as soon as practicable after the Final Receipt has been issued, prepare and file with the Exchange a Final Listing Application, together with the required supporting documents, and use its commercially reasonable efforts to obtain, on or before March 21, 2012, the conditional listing (the “**Conditional Listing**”) of the Shares (including the Agent’s Warrant Shares and Corporate Finance Fee Shares) on the Exchange;
- (d) with respect to the filing of the Prospectuses as contemplated herein, fulfil all legal requirements required to be fulfilled by the Company in connection therewith, in each case in form and substance satisfactory to the Agent as evidenced by the Agent’s execution of the certificates attached thereto, and prior to the filing of each of the Prospectuses, allow the Agent to review and comment on each Prospectus and conduct all due diligence investigations into the principals, business and affairs of the Issuer which the Agent, in its sole discretion, considers necessary to enable it to execute, acting prudently and responsibly, the certificates required to be executed by the Agent in the Prospectuses;
- (e) during the period prior to the completion of the Offering, promptly notify the Agent in writing of any Material Change (actual or proposed) in the business, affairs, operations, assets or liabilities (contingent or otherwise) or capital of the Company, or of any change which is of such a nature as to result in a misrepresentation in either of the Prospectuses or any amendment thereto and the Company will, within any applicable time limitation, comply with all filing and other requirements under the Applicable Securities Laws, and with the rules of the Exchange, applicable to the Company as a result of any such change. Notwithstanding the foregoing, the Company will not file any amendment to the Prospectuses or any other material supplementary to the Prospectuses (all such amendments and material being the “**Supplementary Material**”) without first obtaining the approval of the Agent as to the form and content thereof, which approval will not be unreasonably withheld and which will be provided on a timely basis. In addition to the foregoing, the Company will, in good faith, discuss with the Agent any change in circumstances (actual or proposed) which is of such a nature that there is or ought to be consideration given by the Company as to whether notice in writing of such change need be given to the Agent pursuant to this subparagraph;
- (f) deliver to the Agent duly executed copies of any Supplementary Material required to be filed by the Company in accordance with subparagraph (e) above and if any financial or accounting information is contained in any of the Supplementary Material, an additional Comfort Letter to that required by Section 5.1 (b) (i); and

- (g) from time to time and without charge to the Agent, deliver to the Agent as many copies of each of the Prospectuses and any amendments thereto, if any, as the Agent may reasonably request, and such delivery will constitute the Company's consent to the Agent's use of the documents in connection with the Offering.

3.2 All funds received by the Agent will be held in trust by the Agent until Closing. Notwithstanding any other term of this Agreement, all subscription funds received by the Agent will be returned to the Purchasers without interest or deduction if Closing has not occurred by June 19, 2012 or such later date as the Agent and the Issuer may agree.

3.3 The distribution of the Shares will remain open for 90 days from the date of the Final Receipt, unless an amendment to the Prospectus is filed with the Regulatory Authorities and a receipt for such amendment is received, in which case, the distribution of the Shares will remain open for a maximum of 180 days from the date of the Final Receipt.

4. REPRESENTATIONS AND WARRANTIES

4.1 The Company represents, warrants and covenants to the Agent as follows, and acknowledges that the Agent will be relying upon such representations, warranties and covenants in entering into this Agreement:

- (a) the Company is a valid and subsisting corporation duly incorporated and in good standing under the jurisdiction in which it is incorporated, continued or amalgamated and has all requisite corporate power and authority to carry on its respective businesses, as now conducted and as presently proposed to be conducted, to own its respective assets and to execute and deliver this Agreement and to carry out all of the terms and provisions hereof and thereof;
- (b) the Company is duly registered and licensed to carry on business in the jurisdictions in which it carries on business or owns property where so required by the laws of that jurisdiction;
- (c) the authorized and issued share capital of the Company is, and, except as provided for herein, will be immediately prior to the Time of Closing, as set forth in the Prospectuses;
- (d) the Shares outstanding on the date hereof are validly issued and outstanding as fully paid and non-assessable common shares of the Company, and are free and clear of all voting restrictions and trade restrictions (other than such trade restrictions imposed by (i) the Company's articles, which provisions will cease to apply before Closing; and (ii) Applicable Securities Laws of any kind whatsoever (including, but not limited to, the policies of the Exchange));
- (e) except as described in the Prospectuses, the Company does not own any securities in any other entity;

- (f) except as disclosed in the Prospectuses, there are no, nor will there be immediately prior to the Time of Closing, any options, agreements or rights of any kind whatsoever to acquire all or any securities of the Company;
- (g) except as disclosed in the Prospectuses, there are no, nor will there be immediately prior to the Time of Closing, any "securities" (as that term is defined under Applicable Securities Laws) of the Company outstanding;
- (h) the Shares to be offered pursuant to the Offering have been authorized for issuance and, upon their issuance following receipt of subscription proceeds in respect thereof, the Shares sold under the Offering will be validly issued as fully paid common shares of the Company; and the Agent's Warrants and Corporate Finance Fee Warrants will, prior to Closing, have been duly created and validly exist and the Agent's Warrant Shares and Corporate Finance Fee Shares reserved for issuance;
- (i) all of the material transactions of the Company have been promptly and properly recorded or filed in its respective minute books and such minute books contain all records of the meetings and proceedings of its shareholders, board of directors and committees of its board of directors, if any, since its incorporation;
- (j) the Company holds all licences and permits that are required for carrying on its business in the manner in which such business has been carried on and the Company has the corporate power and capacity to own the assets owned by it and to carry on the business carried on by it and the Company is duly qualified to carry on business in all jurisdictions in which it carries on business;
- (k) the Company has good and marketable title to its assets free and clear of all material liens, charges and encumbrances of any kind whatsoever, except as disclosed in the Prospectuses;
- (l) the Company does not have any trademarks or patents except as disclosed in the Prospectuses, such disclosure to include all material particulars in respect of their registrations and status;
- (m) the audited balance sheet of the Company as at December 31, 2011 and statement of operations and deficit and of cash flows of the Company for the year ended December 31, 2011 (the "**Audited Financial Statements**") are true and correct in every material respect and present fairly and accurately the financial position and results of the operations of the Company for the period then ended and the Audited Financial Statements have been prepared in accordance with International Financial Reporting Standards applicable to public enterprises in Canada applied on a consistent basis;
- (n) except as disclosed in the Audited Financial Statements or as will be disclosed in the Prospectuses:

- (i) the Company is not indebted to any of its directors or officers (collectively the “**Principals**”), other than in respect of accrued but unpaid compensation;
 - (ii) none of the Principals or shareholders of the Company is indebted or under obligation to the Company on any account whatsoever; and
 - (iii) the Company has not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any person, firm or corporation of any kind whatsoever;
- (o) there are no material liabilities of the Company, whether direct, indirect, absolute, contingent or otherwise which are not disclosed in the Prospectuses or reflected in the Audited Financial Statements except those incurred in the ordinary course of its business since December 31, 2011;
 - (p) since December 31, 2011, there has not been any adverse Material Change of any kind whatsoever in the financial position or condition of the Company or any damage, loss or other change of any kind whatsoever in circumstances materially affecting its business or assets or the right or capacity to carry on its business, such business having been carried on in the ordinary course;
 - (q) there has not been any reportable event (within the meaning of Section 4.11 of National Instrument 51-102 - *Continuous Disclosure Obligations* of the Canadian Securities Administrators) or reportable disagreements with the auditors or former auditors of the Company;
 - (r) the Company’s auditors have not provided any material comments or recommendations to the Company regarding its accounting policies, internal control systems or other accounting or financial practices;
 - (s) the directors, officers and key employees of the Company and their compensation arrangements, whether as directors, officers or employees of, or as independent contractors or consultants to, the Company will, if material, be disclosed in the Prospectuses, and, except as disclosed therein, there are no pensions, profit sharing, group insurance or similar plans or other deferred compensation plans of any kind whatsoever affecting the Company;
 - (t) all of the material contracts (the “**Material Contracts**”) of the Company will be disclosed in the Prospectuses, such disclosure to provide all material particulars thereof including the status of those Material Contracts;
 - (u) all tax returns, reports, elections, remittances and payments of the Company required by law to have been filed or made, have been filed or made (as the case may be) and are, to the best of the Company’s knowledge, substantially true, complete and correct and all taxes of the Company required by law to have been paid, have been paid or accrued in the Audited Financial Statements;

- (v) the Company:
 - (i) has been assessed for all applicable taxes and has received all appropriate refunds;
 - (ii) has made adequate provision for taxes payable for the current period for which tax returns are not yet required to be filed;
 - (iii) is not aware of any contingent tax liability of the Company or any of its subsidiaries;
- (w) to the best of its knowledge, the Company has not:
 - (i) made any election under Section 85 of the *Income Tax Act* (Canada) with respect to the acquisition or disposition of any property; or
 - (ii) acquired any property from a non-arm's length person with whom it was not dealing with at arm's length for proceeds greater than the fair market value thereof, or disposed of anything to a non-arm's length person for proceeds less than the fair market value thereof;
- (x) there are no material actions, suits, judgments, investigations or proceedings of any kind whatsoever outstanding, against or affecting the Company or its directors, officers or promoters, or to the best knowledge of the Company pending or threatened, at law or in equity or before or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau or agency of any kind whatsoever and, to the best of its knowledge, there is no basis therefor;
- (y) none of the Company, or, to the knowledge of the Company, any of its directors, officers and promoters are in breach of any applicable law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever;
- (z) to the best knowledge of the Company, the Company has not caused or permitted the release, in any manner whatsoever, of any pollutants, contaminants, chemicals or industrial toxic or hazardous waste or substances (collectively, "**Hazardous Substances**") on or from any of its properties or assets nor has it received any notice that it is potentially responsible for a clean-up site or corrective action under any applicable laws, statutes, ordinances, by-laws, regulations or any orders, directions or decisions rendered by any government, ministry, department or administrative regulatory agency relating to the protection of the environment, occupational health and safety or otherwise relating to dealing with Hazardous Substances;
- (aa) the Company has good and sufficient right and authority to enter into this Agreement and complete its transactions contemplated under this Agreement on the terms and conditions set forth herein;

- (bb) the execution and delivery of this Agreement, the Corporate Finance Warrants and the Agent's Warrants, the performance of its obligations thereunder and the completion of the transactions contemplated thereunder will not conflict with, or result in the breach of or the acceleration of any indebtedness under, or constitute default under, applicable laws, the constating documents of the Company or any indenture, mortgage, agreement, lease, licence or other instrument of any kind whatsoever to which the Company is a party or by which it is bound, or any judgment or order of any kind whatsoever of any Court or administrative body of any kind whatsoever by which it is bound;
- (cc) except as provided herein, there is no person, firm or corporation acting or purporting to act for the Company entitled to any brokerage or finder's fee in connection with this Agreement or any of the transactions contemplated hereunder, and in the event any person, firm or corporation acting or purporting to act for the Company becomes entitled at law to any fee from the Agent, the Company covenants to indemnify and hold harmless the Agent with respect thereto and with respect to all costs reasonably incurred in the defence thereof;
- (dd) to the extent described in the Final Prospectus the Company is the absolute legal and beneficial owner of and has good and marketable title to the interests in its material properties and assets, free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever, other than those described in the Final Prospectus and no other property rights are necessary for the conduct of the business of the Company as currently conducted or contemplated to be conducted, the Company knows of no claim or basis for any claim that might or could materially adversely affect the right thereof to use, transfer or otherwise exploit such property rights and except as disclosed in the Final Prospectus the Company has no responsibility or obligation to pay any commission, royalty, licence fee or similar payment to any person with respect to the property rights thereof;
- (ee) except as disclosed in the Final Prospectus, the Company currently has all necessary surface rights, access rights and other necessary rights and interests relating to the mineral properties in which the Company has an interest as described in the Final Prospectus granting the Company the right and ability to explore for minerals, ore and metals for development purposes as are appropriate in view of the rights and interests therein of the Company;
- (ff) all material and statements (except information and statements relating solely to the Agent) contained in the Prospectuses and Listing Applications, at the respective dates of initial delivery thereof, will comply with the Applicable Securities Laws and be true and correct in all material respects, and such documents, at such dates, will contain no misrepresentation and together will constitute full, true and plain disclosure of all Material Facts relating to the Company as required by the Applicable Securities Laws;

- (gg) the Company will apply the Net Proceeds substantially in accordance with the description set forth in the Final Prospectus under the heading "Use of Proceeds"; and
- (hh) the Company will, prior to the Time of Closing, fulfil to the satisfaction of the Agent all legal requirements (including, without limitation, compliance with Applicable Securities Laws) to be fulfilled by the Company to enable the Shares, the Corporate Finance Shares and the Agent's Warrant Shares to be distributed free of trade restrictions in the Qualifying Jurisdictions, subject to restrictions imposed upon the Agent under NI 41-101 and on trades by a control person.

4.2 The representations and warranties of the Company contained in this Agreement shall be true at the Time of Closing as though they were made at the Time of Closing and they shall survive the completion of the transactions contemplated under this Agreement and remain in full force and effect thereafter for the benefit of the Agent for a period of two years from the Time of Closing.

4.3 The Agent represents, warrants and covenants to the Company, and acknowledges that the Company will be relying upon such representations, warranties and covenants in entering into this Agreement, that:

- (a) the Agent is a valid and subsisting corporation, duly incorporated and in good standing under the jurisdiction in which it is incorporated, continued or amalgamated;
- (b) the Agent holds all registrations, licences and permits that are required for carrying on its business in the manner in which such business has been carried on and the Agent has the corporate power and capacity to carry on the business carried on by it and the Agent is duly qualified to carry on business in the Qualifying Jurisdictions;
- (c) the Agent has all requisite power and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein;
- (d) the Agent is, and will remain until the completion of the Offering, appropriately registered under Applicable Securities Laws so as to permit it to lawfully fulfil its obligations hereunder and the Agent is, and will remain until the completion of the Offering, a participating organization of the Exchange in good standing; and
- (e) the Agent will fulfil all legal requirements (including, without limitation, compliance with Applicable Securities Laws) to be fulfilled by it to act as the Company's agent in undertaking the Offering in the Qualifying Jurisdictions.

4.4 The representations and warranties of the Agent contained in this Agreement shall be true at the Time of Closing as though they were made at the Time of Closing and they shall survive the completion of the transactions contemplated under this Agreement and remain in full

force and effect thereafter for the benefit of the Issuer for a period of two years from the Time of Closing.

5. ADDITIONAL COVENANTS

5.1 The Company covenants and agrees with the Agent that it will:

- (a) with respect to the filing of the Listing Applications as contemplated herein, fulfil all of the requirements of the Exchange required to be fulfilled by the Company in connection therewith;
- (b) deliver to the Agent:
 - (i) prior to the execution of the Final Prospectus by the Agent, a comfort letter (the “**Comfort Letter**”) of the Company’s auditors addressed to the Agent, its legal counsel and to the directors of the Company and dated as of the date of the Final Prospectus, in form and content acceptable to the Agent, acting reasonably, relating to the verification of the financial information and accounting data contained in the Final Prospectus and to such other matters as the Agent may reasonably require;
 - (ii) at the time of Closing an updated Comfort Letter dated as of the Closing Date;
 - (iii) at the Time of Closing, such legal opinions (the “**Legal Opinions**”) of the Company’s various legal counsel, addressed to the Agent and its legal counsel and dated as of the Closing Date in form and content acceptable to the Agent, acting reasonably, relating to the Company, the Prospectuses, the trade and distribution of the Shares, the Corporate Finance Fee Warrants, the Corporate Finance Fee Shares, the Agent’s Warrants, and the Agent’s Warrant Shares, without restriction, and to such other matters (including title to mineral properties) as the Agent may reasonably require
 - (iv) at the Time of Closing, a certificate (the “**Officer’s Certificate**”) of the Company, addressed to the Agent and its legal counsel and dated as of the Closing Date in form and content acceptable to the Agent, acting reasonably, relating to the content of the Prospectuses, the Final Listing Application, and to the issuance of the Shares, the Corporate Finance Fee Warrants, the Corporate Finance Fee Shares, the Agent’s Warrants and the Agent’s Warrant Shares, without restriction, and to such other matters as the Agent may reasonably require; and
 - (v) at the time of execution of the Final Prospectus and at the Time of Closing, such other materials (the “**Closing Materials**”) as the Agent may reasonably require and as are customary in a transaction of this nature, and the Closing Materials will be addressed to the Agent and to such parties as may be reasonably directed by the Agent and will be dated as of the date

of execution of the Final Prospectus and the Closing Date, respectively, or such other date as the Agent may reasonably require; and

- (c) from and including the date of this Agreement through to and including the Time of Closing, do all such acts and things necessary to ensure that all of the representations and warranties of the Company contained in this Agreement or any certificates or documents delivered by it pursuant to this Agreement remain materially true and correct and not do any such act or thing that would render any representation or warranty of the Company contained in this Agreement or any certificates or documents delivered by it pursuant to this Agreement materially untrue or incorrect.

5.2 The Agent covenants and agrees with the Company that it will:

- (a) upon being satisfied, acting reasonably, that each of the Prospectuses and any amendments thereto is in a form satisfactory for filing with the Commissions, execute each of the Prospectuses and any amendments thereto, as the case may be, presented to the Agent for execution, and the Agent will use its reasonable best efforts to assist the Company in obtaining the requisite approvals of the Regulatory Authorities in connection with the preparation and filing of such documents;
- (b) conduct the Offering and perform all of its obligations hereunder in accordance with Applicable Securities Laws;
- (c) use its reasonable commercial efforts to complete the distribution of the Shares as soon as practicable after the issuance of the Final Receipt;
- (d) prior to the Time of Closing, provide to the Company and to the Exchange a list of the Purchasers which list shall include the addresses of the Purchasers and the number of Shares purchased by each of them; and
- (e) following the Closing Date, give prompt written notice to the Company when, in the Agent's opinion, the distribution of the Shares has been completed.

6. CONDITIONS PRECEDENT

6.1 The following are conditions to the obligations of the Agent to complete the transactions contemplated in this Agreement:

- (a) all actions required to be taken by or on behalf of the Company, including the passing of all requisite resolutions of directors and shareholders of the Company, will have been taken so as to approve the Prospectuses and Listing Applications and to validly distribute the Shares, the Corporate Finance Fee Warrants, the Corporate Finance Fee Shares, the Agent's Warrants and the Agent's Warrant Shares and to such other matters as the Agent may reasonably require;

- (b) the Company will have made all filings with and obtained all receipts, approvals, consents and acceptances of the Regulatory Authorities for the Prospectuses and Listing Applications necessary to permit the Company to complete its obligations hereunder;
- (c) the Shares (including the Corporate Finance Fee Shares and the Agent's Warrant Shares) will have been conditionally listed for trading on the Exchange;
- (d) the Company will have, within the required time, delivered the required Comfort Letters, Legal Opinions, Officer's Certificates and other Closing Materials as the Agent may reasonably require;
- (e) no order ceasing or suspending trading in any securities of the Company, or ceasing or suspending trading by the directors, officers or promoters of the Company, or any one of them, or prohibiting the trade or distribution of any of the securities referred to herein will have been issued and no proceedings for such purpose, to the knowledge of the Company, will be pending or threatened;
- (f) no adverse Material Change will have occurred in the business of the Company prior to the Closing Date;
- (g) the Company will have, at the Time of Closing, complied with all of its covenants and agreements contained in this Agreement; and
- (h) the representations and warranties of the Company contained in this Agreement will be materially true and correct as of the Time of Closing as if such representations and warranties had been made as of the Time of Closing.

7. CLOSING

7.1 The closing ("**Closing**") of the transactions contemplated under this Agreement will be completed at the offices of the Company's counsel on such date (the "**Closing Date**") as may be agreed by the Company and the Agent in consultation with the Exchange, provided such date will be no later than:

- (a) 90 days after the date of the Final Receipt; and
- (b) unless a further amendment to the Final Prospectus is filed and a receipt is issued for the further amendment, if an amendment is filed and the Commissions have issued a receipt for the amendment in accordance with Multilateral Instrument 11-102 and National Policy 11-202, 90 days after the date of the receipt for the amendment,

subject to a maximum of 180 days from the date of the Final Receipt, and provided, however, that if the Company has not been able to comply with any of the covenants or conditions set out herein required to be complied with by the Closing Date or such other date and time as may be mutually agreed to, the respective obligations of the parties will terminate without further

liability or obligation except for obligations of the Company with respect to the payment of Expenses and indemnity and contribution provided for in this Agreement.

7.2 At the Closing, the Agent will deliver or cause to be delivered to the Company, one or more certified cheques or bank drafts made payable on the Closing Date to the Company in a total amount equal to the Net Proceeds of the Offering, subject to any written direction given by the Company to the Agent and accepted by the Agent.

7.3 At the Closing, upon payment of the Net Proceeds to the Company, the Company will deliver or cause to be delivered to the Agent, the following:

- (a) definitive Certificates as directed by the Agent;
- (b) the requisite Comfort Letters, Legal Opinions, Officers' Certificates and other Closing Materials provided for in this Agreement; and
- (c) a certificate or certificates representing the Corporate Finance Fee Warrants and the Agent's Warrants registered in the name of the Agent or in such name or names as directed by the Agent.

8. AGENT'S COMMISSION AND FEES

8.1 Upon Closing, the Company will pay the Agent:

- (a) a cash commission (the "**Agent's Fee**") equal to 7% of the gross proceeds realized from the Shares sold pursuant to the Offering; and
- (b) a non-refundable work fee (the "**Work Fee**") of \$10,000 plus HST or other applicable taxes (which fee the Agent acknowledges has been paid as to the amount of \$5,000 plus HST).

8.2 As further consideration for the Agent assisting the Company in connection with the Offering, the Company will issue to the Agent (or to members of the Selling Group in such amounts as the Agent directs):

- (a) Agent's Warrants, entitling the holders thereof to purchase the number of Shares that is equal to 7% of the total number of Shares sold pursuant to the Offering. Each Agent's Warrant will be exercisable into one Share (an "**Agent's Warrant Share**") at an exercise price of \$0.15 for an 24 month period from the Closing Date; and
- (b) 25,000 Corporate Finance Fee Warrants. Each Corporate Finance Fee Warrant will be exercisable into one Share (a "**Corporate Finance Fee Share**") at an exercise price of \$0.15 for an 12 month period from the Closing Date.

8.3 The terms governing the Agent's Warrants will be set out in the certificates representing the Agent's Warrants, the form of which will be subject to the approval of the Issuer

and the Agent, acting reasonably, and will include provisions for the appropriate adjustment in the class, number and price of shares issuable upon exercise of the Agent's Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the shares, payment of stock dividends or amalgamation of the Issuer.

8.4 The issue of the Agent's Warrants will not restrict or prevent the Issuer from obtaining any other financing, nor from issuing additional securities or rights during the period within which the Agent's Warrants are exercisable.

8.5 To the extent permitted by the Regulatory Authorities, the Agent's Warrants and the Corporate Finance Fee Warrants will be qualified by the Prospectus.

9. AGENT'S EXPENSES

9.1 The Agent acknowledges receipt from the Company of a \$10,000 deposit which the Agent shall apply toward the expenses (the "**Expenses**") reasonably incurred by the Agent in connection with the transactions contemplated herein including, without limitation, the reasonable fees, expenses and all applicable taxes of the Agent's legal counsel (including expenses relating to searches conducted on behalf of the Agent). The Expenses will be paid by the Company even if the transactions contemplated herein are not completed or this Agreement is terminated, unless the failure of completion or the termination is the result of the breach of this Agreement by the Agent.

9.2 If the Agent determines in its sole judgement that particular experience or technical expertise is necessary for the Agent to carry out its obligations under this Agreement, then the Agent may engage third party experts, at the Issuer's expense, to prepare assessment or technical reports relating to the Issuer and its business.

9.3 The Agent may, from time to time, render, or cause to be rendered, to the Company, accounts for its Expenses and the Company will pay those accounts on or before the dates set out therein.

10. INDEMNITY

10.1 The Company or its affiliated companies, as the case may be, (collectively, the "**Indemnitor**") hereby agree to indemnify and hold the Agent and each of its subsidiaries and affiliates, and each of its directors, officers, employees and agents (hereinafter referred to as the "**Personnel**") harmless from and against any and all reasonable expenses, losses (other than loss of profits), fees, claims, actions (including shareholder actions, derivative actions or otherwise), damages, obligations, or liabilities, whether joint or several, and the reasonable fees and expenses of their counsel, that may be incurred in advising with respect to and/or defending any actual or threatened claims, actions, suits, investigations or proceedings to which the Agent and/or its Personnel may become subject or otherwise involved in any capacity under any statute or common law, or otherwise insofar as such reasonable expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance or professional services rendered to the Indemnitor by the Agent and its Personnel hereunder

(including the aggregate amount paid in reasonable settlement of any such actions, suits, investigations, proceedings or claims that may be made against the Agent and/or its Personnel, provided that the Indemnitor has agreed to such settlement), provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

- (a) the Agent and/or its Personnel has been negligent or has committed wilful misconduct or any fraudulent act in the course of such performance; and
- (b) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were caused by the negligence, wilful misconduct or fraud referred to in (a).

10.2 Without limiting the generality of the foregoing, this indemnity shall apply to all expenses (including reasonable legal expenses), losses, claims and liabilities that the Agent may reasonably incur as a result of any action or litigation that may be threatened or brought against the Agent and/or its Personnel.

10.3 If for any reason (other than the occurrence of any of the events itemized in 10.1(a) and 10.1(b) above), the foregoing indemnification is unavailable to the Agent or any Personnel or is insufficient to hold the Agent or any Personnel harmless as a result of such expense, loss, claim, damage or liability, the Indemnitor, the Agent and such Personnel will contribute to such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor on the one hand and the Agent or any Personnel on the other hand but also the relative fault of the Indemnitor and the Agent or any Personnel, as well as any relevant equitable considerations; provided that, the Indemnitor shall in any event contribute to the amount paid or payable by the Agent or any Personnel as a result of such expense, loss, claim, damage or liability and any excess of such amount over the amount of the fees received by the Agent hereunder.

10.4 The Indemnitor agrees that in case any legal proceeding shall be brought against the Indemnitor, an Agent and/or any of its Personnel by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or any such entity shall investigate the Indemnitor, the Agent and/or any of its Personnel shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Indemnitor, the Agent shall have the right to employ, at its own expense, its own counsel in connection therewith provided that the Agent acts reasonably in selecting such counsel, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Agent for time spent by its Personnel in connection therewith at industry standard per diem rates) and out-of-pocket expenses incurred by its Personnel in connection therewith shall be paid by the Indemnitor as they occur.

10.5 Promptly after receipt of notice of the commencement of any legal proceeding against the Agent or any of its Personnel or after receipt of notice of the commencement or any investigation, which is based, directly or indirectly, upon any matter in respect of which

indemnification may be sought from the Indemnitor, the Agent will notify the Indemnitor in writing of the commencement thereof, and throughout the course thereof, will provide copies of all relevant documentation to the Indemnitor, will keep the Indemnitor advised of the progress thereof and will discuss with the Indemnitor all significant actions proposed. However, the failure by the Agent to notify the Indemnitor will not relieve the Indemnitor of its obligations to indemnify the Agent and/or any such Personnel. The Indemnitor shall on behalf of itself and the Agent, and/or any such Personnel, as applicable, be entitled (but not required) to assume the defence of any suit brought to enforce such legal proceeding; provided, however, that the defence shall be conducted through legal counsel acceptable to the Agent and/or any such Personnel, as applicable, acting reasonably, that no admission of liability, settlement, compromise or termination of any such legal proceeding may be made by the Indemnitor without the prior written consent of the Agent and/or any such Personnel, as applicable, and neither the Agent nor any such Personnel, as applicable, shall be liable for any settlement of any such legal proceeding unless it has consented in writing to such settlement, such consent not to be unreasonably withheld. In any proceeding, the Indemnitor will employ, at its expense, counsel to represent it jointly with the Agent and/or any Personnel (an “**Indemnified Party**”), provided that the Indemnified Party is satisfied with such counsel. An Indemnified Party shall have the right to employ separate counsel, provided that the fees and disbursements of such counsel shall be at the expense of such Indemnified Party and the representation of both parties by the same counsel, in the written opinion of the Indemnified Party's counsel, would be inappropriate due to actual or potential differing interests between them, and in such circumstances the Indemnitor will pay the reasonable fees and disbursements of such additional legal counsel as and when incurred, provided, however, that the Indemnitor shall only be obligated to pay for one set of counsel for all Indemnified Parties (in addition to counsel retained by the Indemnitor).

10.6 The indemnity and contribution obligations of the Indemnitor shall be in addition to any liability, which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the Personnel of the Agent and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitor, the Agent, and any of the Personnel of such Agent. The foregoing provisions shall survive the completion of professional service rendered under this Agreement.

11. TERMINATION OF AGREEMENT

11.1 In addition to any other remedies which may be available to the Agent, this Agreement and any subscriptions for Shares received by the Agent may be terminated by the Agent at any time up to Closing in the event that:

- (a) an adverse Material Change in the affairs of the Company occurs or is announced by the Company;
- (b) there should develop, occur, or come into effect any catastrophe of local, national or international consequence or accident, governmental law, or regulation or other occurrence of any nature which, in the opinion of the Agent, seriously affects or will seriously affect the financial markets or the business of

the Company or the ability of the Agent to perform its obligations under this Agreement or a Purchaser's decision to purchase Shares;

- (c) the Shares cannot, in the opinion of the Agent, be sold due to the state of financial markets;
- (d) any order to cease or suspend trading in the securities of the Company, including an order which would prohibit the trade or distribution of any of the securities referred to herein, or an order to cease or suspend trading by a director, officer or promoter of the Company, or any one of them, is issued by any competent regulatory authority and remains in effect for greater than 15 days;
- (e) the Company is in material breach of any term of this Agreement and fails to remedy such material breach within 10 calendar days of notice to do so from the Agent;
- (f) any of the representations or warranties made by the Company in this Agreement are materially false or have become materially false;
- (g) an inquiry or investigation (whether formal or informal) in relation to the Company, or the Company's directors, officers or promoters, is commenced or threatened by an officer or official of any competent authority; or
- (h) the Final Receipt for the Final Prospectus has not been obtained on or before March 21, 2012, the Conditional Listing has not been obtained on or before March 21, 2012, or the Full Listing has not been obtained on or before the date 90 days following the date of the Final Receipt.

11.2 The right of the Agent to terminate this Agreement is in addition to such other remedies any of the Purchasers may have in respect of any default, misrepresentation, act or failure to act of the Company in respect of any of the transactions contemplated by this Agreement.

11.3 Termination of this Agreement pursuant to this Section 11 shall be effected by notice in writing to the Company at any time prior to the release of the Net Proceeds from escrow to the Company. Upon such notice being delivered, the Net Proceeds will be returned to the Agent by the Company (if they have been delivered to the Company or to its solicitors or to any party on its behalf) without set-off or deduction and the Agent will return the Certificates (if they have been delivered to the Agent or to any party on its behalf) to the Company. In the event that the Agent terminates this Agreement after having been paid the Agent's Fee by the Company, it will repay the Agent's Fee (but not the Expenses or that part of the Work Fee delivered to the Agent prior to the date hereof) to the Company forthwith.

12. GARNISHING ORDERS

12.1 If at any time, up to and including the Closing Time, the Agent receives a garnishing order or other form of attachment purporting to attach or garnish a part or all of the

sale price or exercise price of any of the Shares, the Agent will be free, and is hereby authorized by the Company, to pay the amount purportedly attached or garnished into court.

12.2 Any payment by the Agent into court contemplated in this Agreement will be deemed to have been received by the Company as payment by the Agent against the sale price of the Shares to the extent of the amount paid, and the Company will be bound to issue and deliver the Shares proportionately to the amount paid by the Agent.

12.3 The Agent will not be bound to ascertain the validity of any garnishing order or attachment, or whether in fact it attaches any monies held by the Agent, and the Agent will be free to act with impunity in replying to any garnishing order or attachment.

12.4 The Company will release, indemnify and save harmless the Agent in respect of all damages, costs, expenses or liability arising from any acts of the Agent under this Section 12.

13. GENERAL

13.1 Time and each of the terms and conditions of this Agreement shall be of the essence of this Agreement and any waiver by the parties of this Section 13.1 or any failure by them to exercise any of their rights under this Agreement shall be limited to the particular instance and shall not extend to any other instance or matter in this Agreement or otherwise affect any of their rights or remedies under this Agreement.

13.2 This Agreement constitutes the entire Agreement between the parties hereto in respect of the matters referred to herein and supersedes all previous negotiations, understandings and agreement between the parties and there are no representations, warranties, covenants or agreements, expressed or implied, collateral hereto other than as expressly set forth or referred to herein.

13.3 The headings in this Agreement are for reference only and do not constitute terms of the Agreement.

13.4 The provisions contained in this Agreement which, by their terms, require performance by a party to this Agreement subsequent to the Closing Date shall survive the Closing Date of this Agreement.

13.5 No alteration, amendment, modification or interpretation of this Agreement or any provision of this Agreement shall be valid and binding upon the parties hereto unless such alteration, amendment, modification or interpretation is in writing executed by the parties hereto.

13.6 Whenever the singular or masculine is used in this Agreement the same shall be deemed to include the plural or the feminine or the body corporate as the context may require.

13.7 The parties hereto shall execute and deliver all such further documents and instruments and do all such acts and things as any party may, either before or after the Closing Date, reasonably require in order to carry out the full intent and meaning of this Agreement.

13.8 This Agreement may not be assigned by any party hereto without the prior written consent of all of the parties hereto.

13.9 This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of British Columbia.

13.10 This Agreement may be signed by the parties in as many counterparts as may be deemed necessary, each of which so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

13.11 Any notice to be given hereunder will be in writing and may be given by telecopier or by hand delivery and will, in the case of notice to the Company, be addressed and telecopied or delivered to:

Bethpage Capital Corp.
Suite 918 - 1030 West Georgia Street
Vancouver, BC V6E 2Y3

Attention: Vince Sorace
Fax: 604-647-6613

with a copy to:

Anfield Sujir Kennedy & Durno LLP
1600 - 609 Granville Street
P.O. Box 10068 Pacific Centre
Vancouver, BC V7Y 1C3

Attention: Verlee L. Webb
Fax: 604-669-3877

and in the case of the Agent, be addressed and telecopied or delivered to:

Haywood Securities Inc.
700 - 200 Burrard Street
Vancouver, BC V6C 3L6

Attention: Paul Woodward
Fax: 604-697-7495

with a copy to:

McCullough O'Connor Irwin LLP
Suite 2610 – 1066 West Hastings Street
Vancouver, BC V6E 3X1

Attention: James Beeby
Fax: 604-687-7099

The Company and the Agent may change their respective addresses for notice by notice given in the manner referred to above.

The remainder of this page left intentionally blank.

If the foregoing is in accordance with your understanding and agreed to by you, please signify your acceptance on the accompanying counterparts of this letter and return same to the Agent whereupon this letter as so accepted will constitute an agreement between the Company and the Agent enforceable in accordance with its terms.

Yours truly,

HAYWOOD SECURITIES INC.

Per: (signed) "Paul J.C. Woodward"
Authorized Signatory

The foregoing is accepted and agreed to on the 20th day of March, 2012, effective as of the date appearing on the first page of this Agreement.

BETHPAGE CAPITAL CORP.

Per: (signed) "Vince Sorace"
Authorized Signatory