

AMENDING AGREEMENT

THIS AGREEMENT made the 28th day of November, 2011.

AMONG:

PERRY ENGLISH FOR RUBICON MINERALS CORPORATION,
at an address for delivery at Box 414, Souris, Manitoba R0K 2C0

(“English”)

AND:

QUANTUM RARE EARTH DEVELOPMENTS CORP., a
corporation incorporated under the laws of British Columbia and having
an office address for delivery at Suite 1510-1050 West Pender Street,
Vancouver, British Columbia, V6E 3S7

(“Quantum”)

AND:

SILVER MOUNTAIN MINES CORP., a corporation incorporated
under the laws of the State of Nevada, U.S.A. and having an office
address for delivery at Suite 201 – 7230 Indian Creek Ln., Las Vegas,
Nevada, U.S.A., 89149

(“Silver Mountain”)

AND:

TITAN GOLDWORX RESOURCES INC., a corporation incorporated
under the laws British Columbia and having an office address for
delivery at Suite 1980 – 1075 West Georgia Street, Vancouver, British
Columbia, V6E 3C9

(“Titan”)

WHEREAS:

- A. English, Quantum, Silver Mountain and Titan are parties to an option and joint venture agreement dated effective the 21st of October, 2011 (the “**Option Agreement**”);
- B. English, Quantum, Silver Mountain and Titan now wish to amend the Option Agreement on the terms and conditions herein contained;

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties, it is agreed between the parties hereto as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires, all meanings or expressions used herein and defined in the Option Agreement shall have the same meaning herein.

1.2 Headings

The headings used throughout this Agreement are solely for the convenience of the parties and are not to be used as an aid in the interpretation of this Agreement.

1.3 Gender

The necessary grammatical changes required to enable the terms of this Agreement to apply in the plural sense and to corporations, associations, partnerships, or individuals or to males or females are assumed throughout as though fully expressed.

ARTICLE 2 AMENDMENTS TO OPTION AGREEMENT

2.1 Amendments

2.1.1 The Option Agreement is hereby amended by:

- (a) deleting the definitions "Exchange Acceptance" and "Exchange Acceptance Date" in Section 1.1;
- (b) inserting the definition "Closing Date" in Section 1.1 as follows:

"Closing Date" means November 28, 2011; and

- (c) replacing all references to "Exchange Acceptance Date" with "Closing Date", such that sections 3.1, 3.3 and 12.3 of the Option Agreement will read as follows:

"3.1 Silver Mountain hereby grants to Titan and the Underlying Optionor consents to such grant, for valuable consideration, the receipt of which is hereby acknowledged, the sole and exclusive right and option (the "**Titan Option**") to acquire an undivided seventy percent (70%) interest in and to the Property or, if the Underlying Option is not yet then exercised, Silver Mountain's rights and interests under the Underlying Option Agreement, free and clear of all Encumbrances other than the Underlying Royalty, such Titan Option to be exercisable by Titan:

- (a) paying to Silver Mountain an aggregate \$140,000 as follows:
 - (i) paying \$15,000 within five (5) Business Days of the Closing Date,
 - (ii) an additional \$15,000 on or before the first anniversary of the Closing Date,
 - (iii) an additional \$20,000 on or before the second anniversary of the Closing Date,
 - (iv) an additional \$40,000 on or before the third anniversary of the Closing Date, and

- (v) an additional \$50,000 on or before the fourth anniversary of the Closing Date;
and
 - (b) issuing 150,000 Titan Shares to Silver Mountain within thirty (30) days of the completion of Titan's initial public offering, if at all.
- 3.3 In the event that Titan does not complete its initial public offering within a year following the Closing Date, Titan may fulfill this share issuance requirement contemplated in paragraph 3.1(a)(v) by issuing 150,000 Titan Shares to Silver Mountain within thirty (30) days following the first year anniversary of the Closing Date.
- 12.3 If the Closing Date has not occurred within 120 days of the date of execution hereof, then a Party may terminate the Agreement without liability by notice to the other Parties."

2.2 Continuity of Option Agreement

The parties otherwise confirm, ratify and approve the terms of the Option Agreement, which terms shall remain in full force and effect, unamended, except as set forth herein or as a necessary consequence of the foregoing amendments.

ARTICLE 3 GENERAL

3.1 Provisions Severable

Each provision of this Agreement shall be severable. If any provision hereof is illegal or invalid, such illegality or invalidity shall not affect the ability of the remainder of this Agreement.

3.2 Counterparts

This Agreement may be executed and delivered in any number of counterparts and by telefacsimile, e-mail or other electronic means with the same effect as if the parties hereto had all signed the same and original document. All counterparts of this Agreement shall be construed together and shall constitute one instrument.

3.3 Time

Time is of the essence of this Agreement.

3.4 Proper Law

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

3.5 Further Assurances

Each of the parties hereby covenant and agree that it shall from time to time and at such times as may be required, execute such further agreements, supplemental agreements, assurances of title and other documents and instruments as may be reasonably required and necessary to give effect to the provisions of this Agreement.

3.6 Successors

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors.

IN WITNESS WHEREOF this Agreement is executed as of the day and year first above written.

Per: _____
PERRY ENGLISH FOR RUBICON MINERALS CORPORATION
QUANTUM RARE EARTH DEVELOPMENTS CORP.

Per: _____
Authorized Signatory
SILVER MOUNTAIN MINES CORP.

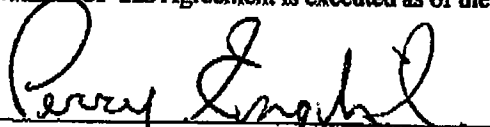
Per: _____
Authorized Signatory
TITAN GOLDWORX RESOURCES INC.

Per:  _____
Authorized Signatory

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Per: _____
Authorized Signatory
SILVER MOUNTAIN MINES CORP.

Per: _____
Authorized Signatory
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TITAN GOLDWORX RESOURCES INC.

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