

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT entered into as of the 24th day of February, 2014.

BETWEEN:

GONDWANA ENERGY CORP.

a company incorporated under the laws of Ontario

(hereinafter referred to as “**Gondwana**”)

OF THE FIRST PART,

-AND

MANTIS MINERAL CORP.

a company incorporated under the laws of Ontario

(hereinafter referred to as “**Mantis**”)

OF THE SECOND PART,

WHEREAS Gondwana was incorporated under the Business Corporations Act (Ontario) (the “OBCA”) by Certificate of Incorporation dated September 6, 2013;

AND WHEREAS Mantis was incorporated under the OBCA by Certificate of Incorporation dated May 30, 1997;

AND WHEREAS Gondwana and Mantis have agreed to effect an amalgamation under the authority contained in the OBCA upon the terms and conditions hereinafter set out;

AND WHEREAS Gondwana and Mantis have each made full disclosure to the other of all their respective assets and liabilities;

AND WHEREAS it is desirable that the said amalgamation should be effected;

NOW THEREFORE the parties hereto have agreed as follows:

1. In this agreement the expression “Corporation” means the corporation continued from the amalgamation of Mantis and Gondwana, as set forth herein.
2. Mantis and Gondwana do hereby agree to amalgamate under the provisions of Section 174 of the OBCA and to continue as one corporation upon and subject to the terms and conditions hereinafter set out.
3. The name of the Corporation shall be Gondwana Oil Corp.
4. The registered office of the Corporation shall be in the City of Toronto, in the Province of Ontario. The address of the registered office shall be at 148 Yorkville Avenue, 2nd Floor, Toronto, Ontario, M5R 1C2.

5. The Corporation shall be authorized to issue an unlimited number of common shares (the "Common Shares").
6. The rights, privileges, restrictions and conditions attaching to the Common Shares of the Corporation shall be as follows:
 - (a) the holders of the Common Shares shall be entitled to vote at all meetings of shareholders;
 - (b) the holders of the Common Shares shall be entitled to receive dividends as and when declared by the board of directors of the Corporation; and
 - (c) the holders of the Common Shares shall, subject to the rights, privileges, restrictions and conditions attaching to any other class of shares of the Corporation, be entitled to receive the remaining property of the Corporation in the event of liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs.
7. There shall be no restrictions upon the right to transfer any shares of the Corporation.
8. The minimum number of directors of the Corporation shall be 1 and the maximum number of directors of the Corporation shall be 10 and until changed by the shareholders or the directors of the Corporation in a manner permitted by the OBCA such number shall be five (5). Subject to the OBCA, the board of directors of the Corporation shall be authorized and empowered to determine the number of directors within the minimum and maximum number and the number of directors to be elected at each annual meeting of shareholders of the Corporation. The directors shall be further empowered to appoint one or more additional directors, who shall hold office for a term expiring not later than the close of the next annual meeting of shareholders, but the total number of directors so appointed may not exceed one third of the number of directors elected at the previous annual meeting of shareholders.
9. There shall be no restrictions on the business which the Corporation is authorized to carry on or the powers the Corporation may exercise.
10. The board of directors of the Corporation may from time to time, in such amounts and on such terms as it deems expedient:
 - (a) borrow money on the credit of the Corporation;
 - (b) issue, sell or pledge debt obligations (including bonds, debentures, notes or other similar obligations, secured or unsecured) of the Corporation; and
 - (c) charge, mortgage, hypothecate or pledge all or any of the currently owned or subsequently acquired real or personal, movable or immovable, property of the Corporation, including book debts, rights, powers, franchises and undertaking, to secure any debt obligations or any money borrowed, or other debt or liability of the Corporation.

The board of directors of the Corporation may from time to time delegate to such one or more of the directors and officers of the Corporation as may be designated by the board of directors all or any of the powers conferred on the board of directors above to such extent and in such manner as the board of directors shall determine at the time of each such delegation.

11. The first directors of the Corporation shall be the persons whose names and addresses are set out below, who shall hold office until the first annual meeting of the Corporation, or until their successors are elected or appointed:

Name	Address
Robin Ross	108 Richview Avenue Toronto, Ontario M5P 3E9
Dr. David Humphrey	11652 SE 62nd St. Bellevue 98006 United States
Dan T. Gosselin	66 Wellington Street West PO Box 1173 Toronto, Ontario M5K 1P2
Vicki Rosenthal	131 Bloor Street West, #1007 Toronto, Ontario M4S 1S3
David G. Wahl	5716 Mount Albert Historic Village of Mount Albert, Ontario LOG 1M0

The subsequent directors shall be elected each year thereafter at either a general meeting or the annual meeting of the shareholders by a majority of the votes cast at such meeting. The management and supervision of the business and affairs of the Corporation shall be under the control of the board of directors from time to time, subject to the provisions of the OBCA.

12. The amalgamation of Mantis and Gondwana shall be effective at the close of business on the date of the Certificate of Amalgamation giving effect to the amalgamation contemplated by this Agreement (the "Effective Time").
13. At the Effective Time the authorized and issued common shares of Mantis (the "Mantis Shares") and the authorized and issued common shares of Gondwana (the "Gondwana Shares") shall be converted as follows:
- (a) each issued and outstanding Mantis Share (other than any Mantis Shares in respect of which any shareholder of Mantis has validly exercised its dissent rights pursuant to Section 185 of the OBCA) shall be cancelled and the holder thereof shall be issued one Common Share for each one Mantis Share so cancelled, all as constituted at the Effective Time; and
 - (b) each issued and outstanding Gondwana Share (other than any Gondwana Shares in respect of which any shareholder of Gondwana has validly exercised its dissent rights pursuant to Section 185 of the OBCA) shall be cancelled and the holder thereof shall be issued one Common Share for each one Gondwana Share so cancelled, all as constituted at the Effective Time.

14. If, immediately prior to the Effective Time, there are any Gondwana Shares or Mantis Shares which have been authorized and reserved for issuance pursuant to any warrants, options, compensation options or other agreements (collectively, the “Convertible Securities”) then outstanding, such Convertible Securities shall be cancelled and the holder thereof shall be issued convertible securities of the Corporation bearing equivalent terms (the “Amalco Convertible Securities”) and an equal number of Common Shares shall be deemed to be duly authorized and reserved for issuance pursuant to such Amalco Convertible Securities, and upon the valid exercise or completion of any transaction contemplated by any such Amalco Convertible Securities, the Corporation shall issue, in lieu of the Gondwana Shares or Mantis Shares which would otherwise have been issuable upon such exercise or completion, an equal number of Common Shares.
15. After the Effective Time, the certificates representing the Gondwana Shares and Mantis Shares shall be deemed to be cancelled and the registered holders thereof shall be entitled to receive certificates representing Common Shares on the basis aforesaid. After the Effective Time, certificates formerly representing Gondwana Shares and Mantis Shares shall represent only the right to receive certificates representing the number of Common Shares into which such shares are convertible in accordance with the exchange ratio described in section 13 hereof, together with any dividends paid or distributions made in respect thereof and any interest accrued on such dividends and distributions.
16. The by-laws of the Corporation shall, to the extent not inconsistent with this Agreement, be the by-laws of Mantis, until repealed, amended, altered or supplemented. A copy of the proposed by-laws may be examined at 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2.
17. Mantis shall contribute to the Corporation all its property and assets, subject to all its liabilities.
18. Gondwana shall contribute to the Corporation all its property and assets, subject to all its liabilities.
19. The Corporation shall possess all the property, assets, rights, privileges and franchises and shall be subject to all liabilities, including civil, criminal and quasi criminal, and all contracts, disabilities and debts of Mantis and Gondwana.
20. All rights of creditors against the property, assets, rights, privileges and franchises of Mantis and Gondwana and all liens upon their property, rights and assets shall be unimpaired by such amalgamation and all debts, contracts, liabilities and duties of Mantis and Gondwana shall thenceforth attach to and be enforced against the Corporation.
21. No action or proceeding by or against Mantis or Gondwana shall abate or be affected by such amalgamation but, for all purposes of such action or proceeding, the name of the Corporation shall be substituted in such action or proceeding in place of Mantis or Gondwana, as the case may be.
22. Subject to the provisions of a master agreement dated as of December 20, 2013 between Mantis and Gondwana, the parties hereto shall, upon the shareholders of Mantis and Gondwana respectively approving this Agreement in accordance with the provisions of the OBCA, complete and send Articles of Amalgamation in prescribed form to the Director appointed under the OBCA, providing for the amalgamation of Mantis and Gondwana upon and subject to the terms and conditions of this Agreement.

IN WITNESS WHEREOF the parties hereto have caused this Amalgamation Agreement to be signed as of the day and year first above written.

GONDWANA ENERGY CORP.

Per: *“Troy Grant”*

Name: Troy Grant

Title: President and Secretary

MANTIS MINERAL CORP.

Per: *“Vicki Rosenthal”*

Name: Vicki Rosenthal

Title: Chief Financial Officer