

## MANAGEMENT AGREEMENT

**THIS AGREEMENT** is made and dated for reference effective as of the 1<sup>st</sup>. Day of September, 2014.

### BETWEEN:

**Moshi Mountain Industries Ltd.** a company duly incorporated under the laws of British Columbia, and having an executive office and an address for notice and delivery located at 5623 145 B St Surrey V3S 8E3

(the "*Company*");

### OF THE FIRST PART

### AND:

**BAHEGA CONSUTING AND SOUHAIL ABI FARRAGE** of P.O.BOX 34416 MIKOCHENI,HOUSE NO 704,BLOCK ADAR ES SALAAM,TANZANIA and address for delivery located at 5623 145 A Street, Surrey, BC, V3S 8E3

("Officer");

### OF THE SECOND PART

(the Company and the Officer, being hereinafter singularly also referred to as a "*Party*" and collectively referred to as the "*Parties*" as the context so requires).

### WHEREAS:

A. The Company is a junior resource company;

B. The Company needs to invigorate its management and corporate direction and has asked the Officer to join the Company as President and CEO to lead its management team to a new growth stage and to attract new experienced senior management to manage the Company's development needs including to find an operating President;

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the mutual covenants and provisos herein contained, **THE PARTIES HERETO AGREE AS FOLLOWS:**

### Article I

### INTERPRETATION

1.1 **Definitions.** For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following words and phrases shall have the following meanings:

- (a) "*Agreement*" means this Agreement as from time to time supplemented or amended;

- (b) “*Base Fee*” means that compensation set forth in section “4.1” below;
- (c) “*Board of Directors*” or “*Board*” means the Board of Directors of the Company, or any successors to the Company, as duly constituted from time to time;
- (d) “*Effective Date*” has the meaning ascribed to it in section “3.1” hereinbelow;
- (e) “*Indemnified Party*” has the meaning ascribed to it in section “7.1” hereinbelow;
- (f) “*Non-Renewal Notice*” has the meaning ascribed to it in section “3.2” hereinbelow;
- (g) “*Term*” has the meaning ascribed to it in section “3.1” hereinbelow; and
- (h) “*Termination Fee*” has the meaning ascribed to it in section “3.4 below.

1.2 **Interpretation.** For the purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

- (a) the words “*herein*”, “*hereof*” and “*hereunder*” and other words of similar import refer to this Agreement as a whole and not to any particular Article, section or other subdivision of this Agreement;
- (b) the headings are for convenience only and do not form a part of this Agreement nor are they intended to interpret, define or limit the scope or extent of this or any provision of this Agreement;
- (c) any reference to an entity shall include and shall be deemed to be a reference to any entity that is a successor to such entity; and
- (d) words in the singular include the plural and words in the masculine gender include the feminine and neuter genders, and vice versa.

## **Article II**

### **SERVICES AND DUTIES OF THE OFFICER**

2.1 **General Services.** During the Term (as hereinafter defined) of this Agreement the Officer will provide the Company with such general corporate, administrative, technical and management services as is considered necessary or advisable by the Officer for the due and proper management of the Company to achieve the goals and needs of the Company as determined by the policies and proceedings of management and the Board of Directors and, as to Officer, is considered advisable and within the normal duties of a President and CEO (collectively, the “*Services*”).

2.2 **Specific Services.** Without limiting the generality of the Services to be provided as set forth in section “2.1” hereinabove, it is hereby acknowledged and agreed that the Officer will provide the following specific services:

- (a) supervision of the hiring of competent personnel as are required for the efficient marketing and operation of the Company’s business;
- (b) supervision of the management and supervision of the performance of personnel and of the operation of various business enterprises of the Company;

- (c) the identification of business opportunities for the Company, the conduct of due diligence, and assistance in the negotiation and conclusion of contracts for such opportunities;
- (d) assistance in the coordination and administration of all development programs of the Company;
- (e) assistance with capital funding projects and resources which are necessarily incidental thereto;
- (f) assistance in the coordination of the preparation and dissemination of business plans and reports for the Company;
- (g) assistance in the liaison with and the setting up of corporate alliances for the Company with major mining companies and financial groups, the Company's auditors, the Company's solicitors and the Company's affiliated companies and business partners; and
- (h) such other activities as are necessary or incidental to the above from time to time.

2.3 **President.** Officer agrees to serve as President and CEO of the Company at the pleasure of the Board but that the board shall not dismiss except for material default, or until Officer reasonably determines that he cannot adequately fulfill the role and determines to resign in favour of a more capable individual or until he determines that the Company is reasonably incapable of continuing as a viable or reputable business enterprise.

2.4 **Company Support.** The Company shall reasonably make available all such resources as shall be required for the Officer to perform the Services and otherwise to fulfill the requirements of this Agreement. The Company covenants it shall provide the Officer with all such reasonable resources, financial and otherwise, as the Officer shall require to fulfill its reasonable goals as determined by the Board and this Agreement.

### **Article III**

#### **TERM, RENEWAL AND TERMINATION**

3.1 **Term.** The Term of this Agreement (the "*Term*") is for a period of approximately three (3) years commencing on September 1<sup>st</sup>. 2014 (the "*Effective Date*") and terminating August 31, 2017.

3.2 **Renewal.** This Agreement shall renew automatically for subsequent one-year periods if not specifically terminated in accordance with the following provisions. Renewal shall be on the same terms and conditions contained herein, unless modified and agreed to in writing by the Parties, and this Agreement shall remain in full force and effect (with any collateral written amendments) without the necessity to execute a new document. A Party hereto determining not to renew agrees to notify the other Parties hereto in writing at least 90 calendar days prior to the end of the Term of its intent not to renew this Agreement (the "*Non-Renewal Notice*") and such non-renewal shall be subject to the Termination Fee provisions of sec. 3.4.

3.3 **Termination.** Notwithstanding any other provision of this Agreement, this Agreement may be terminated by a Party upon written notice if:

- (a) the other Party fails to cure a material breach of any provision of this Agreement within 30 calendar days from its receipt of written notice from said Party (unless such breach cannot be reasonably cured within said 30 calendar days and the other Party is actively pursuing curing of said breach); or

- (b) the other Party commits fraud or serious neglect or misconduct or illegal act and is convicted in a court of law in the discharge of its respective duties hereunder or under the law; or
- (c) the other Party becomes adjudged bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy, and where any such petition is not dismissed;

but that the Officer shall have the right to receive the Termination Fee (defined below) regardless of the reason for termination, but, and only, without prejudice to any rights of counter-claim in the event of damages for fraud and without prejudice to the right to recovery for such in the event of judgement (which may not be deducted from Termination Fee amounts payable but may only be recovered once adjudged).

3.4 **Termination Fee.** In the event that this Agreement is terminated (by act or constructively), or fails to renew due to failure of agreement after the issuance of a Non-Renewal Notice, or otherwise at the termination of this Agreement, the Officer shall receive a termination fee (the "*Termination Fee*") equal to the sum of:

- (a) buy-out of any outstanding stock options for a price equal to the fair market value of the Company's shares, determined for the 30 days preceding termination and as determined in accordance with accounting principles, multiplied by the number of shares under option and less the exercise price thereof or, at the optionee's election and subject to any required regulatory approval, extension of the option, and full vesting of the same, for a period of one (1) years after termination or, at the optionee's election, the immediate vesting and exercise of all granted options and the immediate right to employ 'net exercise' privileges, if available; plus
- (b) the greater of:
  - (i) the aggregate remaining Base Fee for the unexpired remainder of the Term; or
  - (ii) one annual Base Fees (Base Fee multiplied by twelve) plus one month of Base Fee for each year, or portion thereof, served after the Effective Date;

But that such aggregate sum of this section 3.4(b) (therefore not including section 3.4(a) amounts) shall not exceed the Base Fee multiplied by 18 (this sec. 3.4(b) is called the "Non-Option Termination Fee" as a sub-component of the Termination Fee).

At the Company's election (such election to be made within 15 days of the effective date of termination, as defined hereafter) the Non-Option Termination Fee may be paid in 12 equal monthly installments commencing with the first payment 15 days after the effective date of termination (being the earlier of the expiry of Agreement after a non-Renewal Notice or otherwise the date of notice (or constructive notice) of termination or the expiration of notice of default of section 3.3 above). In the event of failure to elect or any dispute as to quantum of the Termination Fee (any claimed set-off or counter-claim shall not be deducted from the Termination Fee but shall only be recovered after any judgement), payment thereof shall not be delayed or deferred but shall be made in full immediately at an amount established by the Officer's selected accountant (if the Officer fails to appoint an accountant within ten days of Company demand, then the quantum shall be established by an accountant selected by the Company). The amount of such Termination Fee as determined by the accountant shall be irrevocably deemed an amount due and certain and immediately exigible and payable and the Company waives all defenses to immediate payment of the same and any counterclaims or deductions or set-offs or other allegations of any nature shall not affect the immediate collectibility of the total Termination Fee. If the Company fails to pay or disputes the quantum of the Termination Fee as determined by the accountant then the Officer may acquire summary judgment for the same to which the Company concurs and attorns. Any claims by the Company against the Officer shall not interrupt payment of the



Termination Fee and any Company claims shall be paid by the Officer only when and in accordance with judgment if a court should find against the Officer.

Notwithstanding the foregoing, this Agreement shall be considered terminated without fault of the Officer, at its sole option at any time within six months of its reasonable knowledge of such event, and the Termination Fee shall be multiplied by a factor of two (2) as liquidated damages for imputed constructive breach if:

- (a) Without the consent of the Officer, its representative person, is removed or not re-appointed as an officer or director of the Company; or
- (b) Without the consent of the Officer, there is a change of control of the Board of Directors or of the Company; or
- (c) This Agreement is terminated or repudiated by the Company without due and proper cause or otherwise not in compliance with this Agreement;

And the Parties acknowledge that the foregoing actions, if effected without the Officer's consent, would materially damage the Officer's interests or reputation.

3.5 **Disability.** If Officer is unable to continue an employment, whether through disability or otherwise, and the Officer consequently be unable to provide the Services adequately, then the Company shall fund a disability plan through the Officer which shall continue for a period of three (3) years of seventy five (75%) percent of the average Base Fee and Incentive Fee of the two years preceding termination ("*Disability Fund Sum*"). If physically capable, Officer shall be made available for consultation for up to ten (10) hours per week, non-cumulative, at no cost to the Company. For additional hours per week, the Officer shall be paid at a per diem rate (any time spent in a day shall be deemed to be a full day) equal to the per annum Disability Fund Sum divided by 260.

3.6 **Death.** In the event that the Officer is unable to provide the Services due to the death of its principal the Company may terminate this Agreement as a without fault termination and the Termination Fee shall be payable in accordance with section 3.4.

#### **Article IV**

### **COMPENSATION OF THE OFFICER**

4.1 **Base Fee.** For all services rendered by the Officer under this Agreement, the Company shall pay the Officer a fee (the "Fee") of five thousand (\$5,000) dollars per month. However, the Fee will not be paid until the Officer determines, reasonably, that the Company can afford to pay or the Officer agrees to accept shares for some or all of the accruals. In addition to the Fee, the Company may, in its absolute discretion and subject to all necessary corporate and regulatory approvals, consider paying bonuses or other compensation at intervals through the Term. All Fees and bonuses paid hereunder shall be subject to such withholding deductions as may be required by law.

The Fee shall be reviewed on each anniversary date of this Agreement for amendment of quantum, including any benefits such as insurance, medical and dental plans, and the like. In the event that the parties cannot agree within thirty (30) days to amendment to the Fee, the Fee shall be automatically increased by the Cost of Living Index for the City of Vancouver, as published by the Canadian federal government, or ten percent (10%) whichever is greater.

4.2 **Benefits.** As the Officer becomes eligible therefore and the Company commences them, the Company shall provide the Officer with the right to participate in and to receive benefits from all life insurance, pension plans, medical insurance and all similar benefits made available generally to staff or officers of the Company.

4.3 **Options.** The Officer shall be granted, concurrent with this Agreement, a three year option to purchase up to five million common shares of the Company at an exercise price of fifteen cents (\$0.15). As stock options become available in the Company at later dates, and for which Officer is eligible, he shall have the right to receive no less than twenty percent (20%) of available options, subject to regulatory approval. Allocation of options should be discussed and agreed with the board of directors prior to announcement. Notwithstanding the above, the total number of stock options issued to the Officer shall be in compliance with the Company's stock option plan and the policies of any exchange upon which the Company shares are listed.

4.4 **Vacation and Sick Time.** Exclusive of any Company holidays established by the Board, the Officer shall be entitled to four (4) weeks (exclusive of Saturdays, Sundays and statutory holidays) of vacation per year with full pay. If the Officer is unable for any reason to take the total amount of vacation time authorized herein in any year, he may take double salary in lieu thereof or he may carry over two weeks of that time and add it to his authorized vacation time for the immediately following year only, or he may take a combination thereof. Officer shall be entitled to be absent due to illness twenty (20) days per year with full pay. If at the end of the year Officer has any unused leave for illness, such unused leave shall be carried over to the succeeding year only.

4.5 **Incentive Fee.** In addition to the Base Fee, the Officer shall also receive an incentive fee (the "Incentive Fee") which shall be no less than that established by the Board for other management. The incentive fee shall be based on the following examples, but not limited to, working capital raised, industry financing of projects, milestones of project developments (i.e. resource calculations, scoping studies, feasibility studies, production commencement and targets, project financings, sale of projects), mergers with other companies, listing the company in other jurisdictions and other company milestones.

4.6 **Discretionary Bonus.** The Base Fee and Incentive Fee shall not exclude the granting of discretionary bonuses to the Officer by the Company from time-to-time.

4.7 **Reimbursement of Expenses.** The Officer shall be funded for his activities on behalf of the Company. In the event the Officer or its personnel incur costs for the Company then they shall be reimbursed within five (5) days of submission of invoice and support therefor, including a monthly cost of \$2,500 for maintaining the company offices, and phone, fax and other expenses.

## **Article V**

### **ADDITIONAL OBLIGATIONS OF THE OFFICER**

5.1 **Confidentiality.** The Officer will not, except as authorized or required by the Officer's duties hereunder, reveal or divulge to any person or companies any information concerning the organization, business, finances, transactions or other affairs of the Company, or of any of its subsidiaries, which may come to the Officer's knowledge during the continuance of this Agreement.

5.2 **Compliance with Applicable Laws.** The Officer will comply with all Canadian and foreign laws, whether federal, provincial or state, applicable to the Officer's duties hereunder and, in addition, hereby represents and covenants that any information which the Officer may provide to any person or company hereunder will be accurate and complete in all material respects and not misleading, and will not omit to state any fact or information which would be material to such person or company.

5.3 **Reporting.** So often as may be required by the Board of Directors, the Officer will provide to the Board of Directors of the Company such information concerning the results of the Officer's Services and activities hereunder as the Board of Directors of the Company may reasonably require. The Officer will present its reports in written form or on an oral basis to the board, as they may request and at the reasonable times they request.

## Article VI

### INDEMNIFICATION AND LEGAL PROCEEDINGS

6.1 **Indemnification.** The Company shall effect reasonable best efforts to maintain appropriate liability insurance for its officers, directors and personnel. The Company shall make the Officer party to all liability insurance policies, to the full extent permitted by such policies, which may be acquired for the benefit of all or any of the Company's board or management. The Officer (the "*Indemnified Party*") shall be indemnified and funded on a current basis for all losses, damages, legal expenses, and any other expenses or costs of any nature which may be occasioned by his service with the Company. Inter alia, this indemnity shall apply to all manner of actions, proceedings, or prosecutions, whether civil, regulatory, or criminal, to which the Indemnified Party may be subject due in whole or in part to the Services provided herein or by virtue of any office held with the Company. This indemnity shall apply both during and after its Term for all matters arising during the Term, and any extension, until any limitation period has expired in respect to any action which might be contemplated. The Company shall not refuse coverage for any purpose or reason and a strict presumption of innocence shall be applied and the Company may only seek refund of any coverage in the case of finding of fraud or criminal culpability, after exhaustion of all appeals. The Company shall not be entitled to be reimbursed any costs or expenses in the event settlement or of any finding of civil fault or liability except where fraud has been found and all appeals exhausted. The Company shall diligently seek and support any court approvals for the within indemnity as the Indemnified Party may require. The Company shall pay all such retainers and trust requirements as counsel for the Indemnified Party may require and shall pay all accounts of counsel as they come due and such accounts shall be rendered in the name of the Company and, further, should the Company fail to pay any reasonable account, it shall attorn to all such actions, summary judgments, and garnishing orders as such counsel may consider fit to enforce and receive payment of its account. On request of the Indemnified Part, the Company shall immediately activate, establish and fund, as a fund alienated from the title of the Company and into trust for the Indemnified Party, the Indemnity Agreement of schedule "A" hereto (which Indemnity Agreement is incorporated herein and made a part of this Agreement) and the fund therein established. The Company shall not seek to settle or compromise any action without the approval of the Indemnified Party. The Company warrants it shall employ due diligence and good faith and seek the best interests of the Indemnified Party as defendants in any action or prosecution. The Indemnified Party shall permit the Company to consult with their counsel and to be informed of any matters thereof, subject only to any requirements for legal privilege purposes.

6.2 **Claim of Indemnification.** The Parties hereto agree to waive any right they might have of first requiring the Indemnified Party to proceed against or enforce any other right, power, remedy, security or claim payment from any other person before claiming this indemnity.

6.3 **Notice of Claim.** In case any action is brought against an Indemnified Party in respect of which indemnity may be sought, the Indemnified Party will give the Company prompt written notice of any such action of which the Indemnified Party has knowledge. Failure by the Indemnified Party to so notify shall not relieve the Company of its obligation of indemnification hereunder unless (and only to the extent that) such failure results in a forfeiture of substantive rights or defenses.

## Article VII

### COMPANY REPRESENTATIONS AND WARRANTIES

7.1 **Representations and Warranties.** In order to induce the Officer to accept the position with the Company and to provide the Services, the Company represents and warrants to the Officer as follows:



- (a) the financials statements of the Company are materially true and accurate and contain all material information of the Company which should be contained therein in accordance with applicable accounting standards and there are no material matters of the Company which have altered since the date of the last financial statement of the Company, all of which financial statements were filed timely and no financial statement or filing is currently due;
- (b) the Company is not subject to any legal or regulatory proceedings or inquiries and, with employment of due diligence, the Company is not aware of any basis for legal proceedings or regulatory inquiries;
- (c) the Company has made full true and plain disclosure in all of its public releases and filings, including filings with regulators and stock exchanges, and there are no material changes of the Company at the date of this Agreement which have not been publically disclosed;
- (d) the Company is current in all governmental filings including corporate filings and tax filings and with filings with regulators and with exchanges. The Company is not aware of any facts which would reasonably jeopardize the Company's standing with such parties;
- (e) the Company is a reporting issuer in good standing and is a listed issuer in good standing on the TSX Venture, the US OTCBB and the Frankfurt exchange. The Company is not aware of any facts which would jeopardize the listings of the Company;
- (f) the Company is not aware of, and has no basis for, any issued or pending or threatened actions by shareholders, regulators or creditors or other third parties;
- (g) all material activities of the Company have been promptly notified to the exchanges and regulators and all financings and equity or debt issuances have been effected in compliance with law and policy;
- (h) the Company is not insolvent and there are no proceedings for insolvency processes; and
- (i) there are no material matters which, if known by the Officer, would reasonably, to a prudent person, give rise to concern that material corporate liability or regulatory or exchange default would occur nor that the Officer would have concerns about personal liability or threat to his reputation.

## Article VIII

### FORCE MAJEURE

8.1 **Events.** If either Party hereto is at any time either during this Agreement or thereafter prevented or delayed in complying with any provisions of this Agreement by reason of strikes, walk-outs, labour shortages, power shortages, fires, wars, acts of God, earthquakes, storms, floods, explosions, accidents, protests or demonstrations by environmental lobbyists or native rights groups, delays in transportation, breakdown of machinery, inability to obtain necessary materials in the open market, unavailability of equipment, governmental regulations restricting normal operations, shipping delays or any other reason or reasons beyond the control of that Party, then the time limited for the performance by that Party of its respective obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay.

8.2 **Notice.** A Party shall within seven calendar days give notice to the other Party of each event of *force majeure* under section "8.1" hereinabove, and upon cessation of such event shall furnish the other Party with notice of that event together with particulars of the number of days by which the



obligations of that Party hereunder have been extended by virtue of such event of *force majeure* and all preceding events of *force majeure*.

## Article IX

### NOTICE

9.1 **Notice.** Each notice, demand or other communication required or permitted to be given under this Agreement shall be in writing and shall be sent by prepaid registered mail to the Party, or delivered to such Party, at the address for such Party specified on the front page of this Agreement. The date of receipt of such notice, demand or other communication shall be the date of delivery thereof if delivered, or, if given by registered mail as aforesaid, shall be deemed conclusively to be the third day after the same shall have been so mailed, except in the case of interruption of postal services for any reason whatsoever, in which case the date of receipt shall be the date on which the notice, demand or other communication is actually received by the addressee.

9.2 **Change of Address.** Either Party may at any time and from time to time notify the other Party in writing of a change of address and the new address to which notice shall be given to it thereafter until further change.

## Article X

### GENERAL PROVISIONS

10.1 **Entire Agreement.** This Agreement constitutes the entire agreement to date between the Parties hereto and supersedes every previous agreement, expectation, negotiation, representation or understanding, whether oral or written, express or implied, statutory or otherwise, between the Parties with respect to the subject matter of this Agreement.

10.2 **No Assignment.** This Agreement may not be assigned by either Party except with the prior written consent of the other Party.

10.3 **Warranty of Good Faith.** The Parties hereto warrant each to the other to conduct their duties and obligations hereof in good faith and with due diligence and to employ all reasonable endeavours to fully comply with and conduct the terms and conditions of this Agreement.

10.4 **Further Assurances.** The Parties will from time to time after the execution of this Agreement make, do, execute or cause or permit to be made, done or executed, all such further and other acts, deeds, things, devices and assurances in law whatsoever as may be required to carry out the true intention and to give full force and effect to this Agreement.

10.5 **Applicable Law.** The situs of this Agreement is Vancouver, British Columbia, and for all purposes this Agreement will be governed exclusively by and construed and enforced in accordance with the laws prevailing in the Province of British Columbia. This Agreement shall be exclusively litigated in British Columbia unless the Parties voluntarily consent otherwise in writing.

10.6 **Severability and Construction.** Each Article, section, paragraph, term and provision of this Agreement, and any portion thereof, shall be considered severable, and if, for any reason, any portion of this Agreement is determined to be invalid, contrary to or in conflict with any applicable present or future law, rule or regulation in a final unappealable ruling issued by any court, agency or tribunal with valid jurisdiction in a proceeding to which any Party hereto is a party, that ruling shall not impair the operation of, or have any other effect upon, such other portions of this Agreement as may remain otherwise intelligible (all of which shall remain binding on the Parties and continue to be given full force and effect as of the date upon which the ruling becomes final).

10.7 **Consents and Waivers.** No consent or waiver expressed or implied by either Party in respect of any breach or default by the other in the performance by such other of its obligations hereunder shall:

- (a) be valid unless it is in writing and stated to be a consent or waiver pursuant to this section;
- (b) be relied upon as a consent to or waiver of any other breach or default of the same or any other obligation or constitute a general waiver under this Agreement; or
- (c) eliminate or modify the need for a specific consent or waiver pursuant to this section in any other or subsequent instance.

**IN WITNESS WHEREOF** the Parties hereto have hereunto set their respective hands and seals in the presence of their duly authorized signatories effective as at the date first above written.

**Moshi Mountain Industries Ltd.**

*“Signed”*

\_\_\_\_\_  
Authorized Signatory  
Date: September 1<sup>st</sup>, 2014

*“Signed”*

\_\_\_\_\_  
Authorized Signatory

**Bahega Consulting &  
Souhail Abi-Farrage**

*“Signed”*

\_\_\_\_\_  
Date: September 1<sup>st</sup>, 2014