

## SHARE EXCHANGE AGREEMENT

**THIS AGREEMENT** is made effective as of June 2, 2017.

**AMONG:**

**MIRAMONT RESOURCES CORP.**, a corporation incorporated under the laws of the Province of British Columbia having its executive offices at 1026 Belmont Avenue, North Vancouver, BC.

("Miramont")

**AND:**

**PUNO GOLD CORPORATION**, a corporation incorporated under the laws of the Province of Ontario having its executive offices Suite 806, 390 Bay Street, Toronto, ON, M5H 3Y2.

("Puno Gold")

**AND:**

**THE SHAREHOLDERS OF PUNO GOLD**, c/o Peterson McVicar LLP, Suite 806, 390 Bay Street, Toronto, ON, M5H 3Y2.

("Puno Shareholders")

**WHEREAS:**

- A. Miramont is a publicly traded corporation engaged in the mineral exploration and development business. The common shares of Miramont are listed for trading on the Canadian Securities Exchange (the "CSE").
- B. Puno Gold is a privately held corporation. Minera Puno Gold, S.A.C. ("**Minera Puno**") is a Peruvian corporation and is a wholly owned subsidiary of Puno Gold (other than one share held by Minera Puno's Peruvian agent) which is engaged in the business of mineral exploration and development in southern Peru and is the owner of the right to explore and develop the Cerro Hermoso mineral exploration property and the Lukkacha mineral exploration property (subject to the granting of a Supreme Decree by the government of Peru), both located in southern Peru.
- C. The Puno Shareholders are the registered and beneficial owners of the Puno Gold Shares (as such term is hereinafter defined).
- D. Miramont has agreed to issue the Transaction Shares (as such term is hereinafter defined) to the Puno Shareholders as consideration for the purchase by Miramont of the Puno Gold Shares.

- E. The Transaction Shares shall be distributed to the Puno Shareholders on a *pro-rata* basis at Closing in accordance with applicable Securities Laws.

**THEREFORE**, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties covenant and agree as follows:

1. **DEFINITIONS**

1.1 **Definitions.** The following terms have the following meanings, unless the context indicates otherwise:

- (a) "Agreement" shall mean this Agreement, and all the exhibits, schedules and other documents attached to or referred to in this Agreement, and all amendments and supplements, if any, to this Agreement;
- (b) "Authorization" means with respect to any Person, any order, permit, approval, consent, waiver, licence or similar authorization of any Governmental Entity having jurisdiction over the Person;
- (c) "Closing" shall mean the completion of the Transaction, in accordance with Section 7 hereof, at which the Closing Documents shall be exchanged by the parties, except for those documents or other items specifically required to be exchanged at a later time;
- (d) "Closing Date" shall mean a date mutually agreed upon by the parties hereto in writing and in accordance with Section 10.8 following the satisfaction or waiver by Miramont, the Puno Shareholders and Puno Gold of the conditions precedent set out in Sections 5.1 and 5.2 respectively, provided that the parties shall use their reasonable best efforts to achieve Closing as soon as practicable and not later than July 31, 2017, subject to the approval of the CSE. Notwithstanding the foregoing, if Closing has not occurred on or before July 31, 2017, the parties agree that the Closing Date shall be deferred as reasonably required by the Puno Shareholders or Miramont to achieve Closing;
- (e) "Closing Documents" shall mean the papers, instruments and documents required to be executed and delivered at the Closing pursuant to this Agreement;
- (f) "CSE" means the Canadian Securities Exchange;
- (g) "Encumbrance" means any mortgage, hypothec, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;
- (h) "Environmental Laws" means all Law and agreements with Governmental Entities and all other statutory requirements relating to public health or the protection of the environment and all Authorizations issued pursuant to such Law, agreements or other statutory requirements;

- (i) "Escrow Agreement" means the escrow agreement, if required, to be entered into, in the form and substance required by the CSE, at the time of the issuance of the Transaction Shares, among Miramont, the Puno Shareholders and the escrow agent thereunder;
- (j) "Governmental Entity" means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, ministry, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the above, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing or (iv) any stock exchange;
- (k) "IFRS" shall mean International Financial Reporting Standards as set by the International Accounting Standards Board, applied in a manner consistent with prior periods;
- (l) "Law" shall mean with respect to any Person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended;
- (m) "Liabilities" shall include any direct or indirect indebtedness, guaranty, endorsement, claim, loss, damage, deficiency, cost, expense, tax, obligation or responsibility, fixed or unfixed, known or unknown, asserted choate or inchoate, liquidated or unliquidated, secured or unsecured;
- (n) "Material Contract" means any Contract that is material to the business, operations or prospects of a Party and its Subsidiaries, which for the purposes of this definition means any Contract which obligates a Party or any of such Party's Subsidiaries to purchase or supply goods or services or incur liability or obligations in an aggregate amount of not less than \$10,000;
- (o) "Miramont Financing" shall have the meaning defined in section 6.3 hereof;
- (p) "Miramont Property Option Agreement" shall mean the agreement dated October 19, 2016 between Miramont and ALX Uranium Corp. in regards to the "Midas Gold Property" described therein;
- (q) "Miramont Shares" shall mean the common shares in the capital of Miramont as presently constituted;
- (r) "Person" includes any individual, partnership, association, body corporate, organization, trust, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), syndicate or other entity, whether or not having legal status;

- (s) "Puno Loans" means collectively (i) the loan in the amount of CAD\$310,000 made by the Stichting Depository Plethora Precious Metals Fund to Puno Gold, and (ii) the loan in the amount of CAD\$ 260,000 made by Curtis Family Trust and Russell J. Shiels to Puno Gold;
- (t) "Puno Shareholders" means the shareholders of Puno Gold;
- (u) "Puno Gold Shares" shall mean the 17,100,000 common shares in the capital of Puno Gold held by Puno Shareholders, being all of the issued and outstanding common shares of Puno Gold;
- (v) "Puno Gold Mineral Rights" has the meaning ascribed thereto in Section 3(h)(i);
- (w) "Puno Gold Properties" has the meaning ascribed thereto in Section 3(h)(i);
- (x) "Regulators" shall mean, jointly and individually, as applicable, all public or private securities regulatory authorities having jurisdiction over Miramont, Puno Gold, or the transactions contemplated by this Agreement, including but not limited to the British Columbia Securities Commission (BCSC), any member organization of the Canadian Securities Regulators (CSA), the Investment Industry Regulatory Organization of Canada (IIROC), and the CSE. "Regulatory" shall describe any matter or thing pertaining to or originating from the Regulators;
- (y) "Securities Laws" shall mean collectively, all applicable Canadian securities laws, corporate and other laws, rules, regulations, notices, blanket orders, policies and similar instruments;
- (z) "Subsidiary" shall mean, with respect to a person, any body corporate of which more than 50% of the outstanding shares ordinarily entitled to elect a majority of the board of directors thereof (whether or not shares of any other class shall or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such person and shall include any body corporate, partnership, joint venture or other entity over which it exercises direction or control or which is in a like relation to a subsidiary;
- (aa) "Taxes" shall include international, federal, provincial and local income taxes, capital gains tax, value-added taxes, franchise, personal property and real property taxes, levies, assessments, tariffs, duties (including any customs duty), business license or other fees, sales, use and any other taxes relating to the assets of the designated party or the business of the designated party for all periods up to and including the Closing Date, together with any related charge or amount, including interest, fines, penalties and additions to tax, if any, arising out of tax assessments;
- (bb) "Tax Act" means the *Income Tax Act* (Canada) and the regulations made thereunder as now in effect and as they may be promulgated or amended from time to time;
- (cc) "Transaction" shall mean the purchase of the Puno Gold Shares by Miramont from the Puno Shareholders in consideration for the issuance of the Transaction Shares;

- (dd) "Transaction Share Distribution List" shall mean the list setting out the *pro-rata* allocation of the Transaction Shares among the Puno Shareholders; and
- (ee) "Transaction Shares" shall mean an aggregate of 15,048,000 fully paid and non-assessable common shares of Miramont, to be issued to the Puno Shareholders by Miramont on the Closing Date in consideration for the Puno Gold Shares.

1.2 Schedules. The following schedules are attached to and form part of this Agreement:

Schedule 1 – Puno Gold Properties and Puno Gold Mineral Rights

Schedule 2- Exceptions and Qualifications to Representations and Warranties of Puno Shareholders and Puno Gold

Schedule 3- Exceptions and Qualifications to Representations and Warranties of Miramont

1.3 Currency. All references to currency referred to in this Agreement are in Canadian Dollars (CAD\$), unless expressly stated otherwise.

## 2. EXCHANGE OF SHARES

2.1 Exchange of Shares. Subject to the terms and conditions of this Agreement and compliance with applicable law, the Puno Shareholders hereby covenants and agree to sell, assign and transfer to Miramont, and Miramont hereby covenant and agrees to purchase from the Puno Shareholders, the Puno Gold Shares (the "**Share Exchange**").

2.2 Consideration. As consideration for the Share Exchange, Miramont shall allot and issue the Transaction Shares to the Puno Shareholders.

2.3 Distribution to Puno Shareholders. On Closing and in accordance with Securities Laws, the Transaction Shares shall be issued to the Puno Shareholders on a *pro-rata basis* (the "**Distribution**"). The *pro-rata* entitlement of each Puno Shareholder to the Transaction Shares is set forth in the Transaction Share Distribution List and shall be effected in accordance with same.

2.4 Closing Date. The Closing will take place, subject to the terms and conditions of this Agreement, on the Closing Date.

2.5 Section 85 Roll-over. The Share Exchange shall be completed as a tax free roll-over pursuant to Section 85 of the Tax Act such that the cost base of Miramont in the Puno Gold Shares shall be the aggregate of the Puno Shareholders' adjusted cost base in the Puno Gold Shares. To the extent possible, the Transaction shall be completed pursuant to the automatic roll-over provisions of Section 85 of the Tax Act; however, if necessary, Miramont, Puno Gold and the Puno Shareholders shall complete and file such elections as are required to obtain the same result as an automatic roll-over would provide.

### 3. REPRESENTATIONS AND WARRANTIES OF PUNO GOLD AND PUNO SHAREHOLDERS

3.1 Representations and Warranties of Puno Gold and the Puno Shareholders. Puno Gold, Peter Drobeck, Hall Stewart and Ronaldo de Oliveira hereby jointly and severally represent and warrant to Miramont, and acknowledge that Miramont is relying upon such representations and warranties, in connection with the execution, delivery and performance of this Agreement, notwithstanding any investigation made by or on behalf of Miramont, that except as noted in Schedule 2 or in any other schedule to this Agreement:

- (a) Organization and Good Standing. Puno Gold and Minera Puno are corporations duly organized, validly existing and in good standing under all applicable Laws of their respective jurisdictions of incorporation, continuance or creation and each has full corporate power and authority to own its assets and conduct its business as now owned and conducted. Puno Gold and Minera Puno are duly qualified to carry on business and are in good standing in each jurisdiction in which the character of their properties or the nature of their activities makes such qualification necessary. True and complete copies of the constating documents of Puno Gold and Minera Puno have been delivered or made available to Miramont, and neither Puno Gold nor Minera Puno has taken any action to amend or supersede such documents.
- (b) Authority. Puno Gold has all requisite corporate power and authority to execute and deliver this Agreement and any other document contemplated by this Agreement (collectively, the "**Puno Gold Documents**") to be signed by Puno Gold and to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of each of the Puno Gold Documents by Puno Gold and the consummation of the transactions contemplated hereby have been duly authorized by Puno Gold's board of directors. No other corporate or shareholder proceedings on the part of Puno Gold are necessary to authorize such documents or to consummate the transactions contemplated hereby. This Agreement has been, and the other Puno Gold Documents when executed and delivered by Puno Gold as contemplated by this Agreement will be, duly executed and delivered by Puno Gold and this Agreement is, and the other Puno Gold Documents when executed and delivered by Puno Gold as contemplated hereby will be, valid and binding obligations of Puno Gold enforceable in accordance with their respective terms except:
  - (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally;
  - (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies; and
  - (iii) as limited by public policy.
- (c) Subsidiaries. Minera Puno is the only Subsidiary of Puno Gold.
- (d) Non-contravention. The execution and delivery by Puno Gold of this Agreement and the performance by it of its obligations hereunder and the completion of the

Arrangement will not violate, conflict with or result in a breach of any provision of the constating documents of Puno Gold or those of Minera Puno, and will not: (a) violate, conflict with or result in a breach of: (i) any agreement, contract, indenture, deed of trust, mortgage, bond, instrument, Authorization, license or permit to which Puno Gold or Minera Puno is a party or by which Puno Gold or Minera Puno is bound; or (ii) to the knowledge of Puno Gold, any Law to which Puno Gold or Minera Puno is subject or by which Puno Gold or Minera Puno is bound; (b) give rise to any right of termination, or the acceleration of any indebtedness, under any such agreement, contract, indenture, Authorization, deed of trust, mortgage, bond, instrument, license or permit; or (c) give rise to any rights of first refusal or rights of first offer, trigger any change in control or influence provisions or any restriction or limitation under any such agreement, contract, indenture, Authorization, deed of trust, mortgage, bond, instrument, license or permit, or result in the imposition of any Encumbrance, charge or lien upon any of Puno Gold's assets (including mineral properties) or the assets (including mineral properties) of Minera Puno. Other than the Puno Gold Shareholder Approval, no authorization, consent or approval of, or filing with, any Governmental Entity or any court or other authority is necessary on the part of Puno Gold for the consummation by Puno Gold of its obligations in connection with the Share Exchange under this Agreement or for the completion of the Share Exchange not to cause or result in any loss of any rights or assets or any interest therein held by Puno Gold or Minera Puno in any material assets or properties. Puno Gold has obtained and maintains all third party or other consents, waivers, permits, exemptions, orders, approvals, agreements, amendments or confirmations that are required (A) in connection with the Share Exchange or (B) required in order to maintain the Material Contracts in full force and effect following completion of the Share Exchange.

- (e) Capitalization of Puno Gold. The authorized share capital of Puno Gold consists only of an unlimited number of common shares. As of the date of this Agreement, there are 17,100,000 Puno Gold Shares validly issued and outstanding as fully paid and non-assessable Puno Gold Shares. At the Closing Date, there will be no outstanding options, warrants, subscriptions, conversion rights, or other rights, agreements, or commitments obligating Puno Gold to issue any additional common shares of Puno Gold, or any other securities convertible into, exchangeable for, or evidencing the right to subscribe for or acquire from Puno Gold any common shares of Puno Gold, other than the conversions right granted by Puno Gold to the lenders under the Puno Loans. There are no agreements purporting to restrict the transfer of the Puno Gold Shares, no voting agreements, shareholders' agreements, voting trusts, or other arrangements restricting or affecting the voting of the Puno Gold Shares. Minera Puno does not own any Puno Gold Shares.
- (f) Shareholders of Puno Gold. As of the date of this Agreement and as of the Closing Date, the Puno Shareholders are all of the shareholders of Puno Gold.
- (g) Corporate Records of Puno Gold. The corporate records and minute books of Puno Gold and Minera Puno have been maintained in accordance with all applicable Laws, are accurate, complete and current in all material respects. The corporate minute books for Puno Gold and Minera Puno contain minutes of all meetings and resolutions of the directors and Puno Gold shareholders held. The financial books and

records and accounts of Puno Gold and Minera Puno in all material respects: (a) have been maintained in accordance with good business practices and in accordance with the accounting principles generally accepted in the country of domicile of each such entity, on a basis consistent with prior years; and (b) are stated in reasonable detail and, in the case of Puno Gold's Minera Puno, accurately and fairly reflect the transactions and dispositions of assets of Puno Gold and Minera Puno.

(h) Interest in Properties and Mineral Rights.

- (i) All of Puno Gold's and Minera Puno's real properties (collectively, the "**Puno Gold Properties**") and all of Puno Gold's and Minera Puno's mineral interests and rights (including any material claims, mineral leases, concessions, exploration licenses, exploitation licenses and prospecting permits) (collectively, the "**Puno Gold Mineral Rights**"), are set out in Schedule 1 hereto. Other than the Puno Gold Properties and the Puno Gold Mineral Rights set out in Schedule 1 hereto, neither Puno Gold nor Minera Puno, owns or has any interest in any material real property or any material mineral interests and rights.
- (ii) The Minera Puno is the recorded holder or has rights to acquire, pursuant to legally binding and enforceable contracts, as applicable, the Puno Gold Mineral Rights, free and clear of any Encumbrances.
- (iii) All of the Puno Gold Mineral Rights have been properly located and recorded in compliance with applicable Law and are comprised of valid and subsisting mineral claims.
- (iv) The Puno Gold Properties and the Puno Gold Mineral Rights are in good standing under applicable Laws and, all work required to be performed and filed in respect thereof has been performed and filed, all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made.
- (v) There are not (i) any material liabilities or obligations or liens, encumbrances, charges or security interests related or attaching to any mining concessions, or (ii) any facts, circumstances or events which on the consummation of the Transaction will give rise to any rights in favour of third parties, or will result in any violation or breach of any material contract, licence, agreement, franchise or permit or any mining concessions.
- (i) There is no material adverse claim against or challenge to the title to or ownership of any of the Puno Gold Properties or the Puno Gold Mineral Rights.
- (j) Minera Puno has the exclusive right to deal with the Puno Gold Properties and all of the Puno Gold Mineral Rights.
- (k) No Person has any interest in the Puno Gold Properties or any of the Puno Gold Mineral Rights or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest.



- (l) There are no back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which would affect the Minera Puno's interest in the Puno Gold Properties or any of the Puno Gold Mineral Rights.
- (m) There are no material restrictions on the ability of Puno Gold and Minera Puno to use, transfer or exploit the Puno Gold Properties or any of the Puno Gold Mineral Rights, except pursuant to the applicable Law.
- (n) Neither Puno Gold nor any of Minera Puno has received any notice, whether written or oral, from any Governmental Entity of any revocation or intention to revoke any interest of Puno Gold or a Minera Puno in any of the Puno Gold Mineral Rights.
- (o) Puno Gold and Minera Puno have all necessary right to conduct the exploration and development work on the mineral claims appraised in the Puno Gold Mineral Rights currently conducted or contemplated by Puno Gold on such mineral claims.
- (p) Neither Puno Gold nor any of Minera Puno is subject to an agreement, arrangement or understanding, whether written or oral, that provides for an area of influence in respect of any of the Puno Gold Properties, except the Area of Interest around the seven mineral claims comprising the Lukkacha property as contemplated by the agreement dated May 17, 2017 between Minera Puno and Rustica Claudia under which Mineral Puno acquired its rights to the Lukkacha property.
- (q) No Option on Assets. No Person has any agreement or option or any right or privilege capable of becoming an agreement or option for the purchase from Puno Gold or any of Minera Puno of the material assets of Puno Gold or Minera Puno.
- (r) Operational Matters.
  - (i) All rentals, option payments, royalties, overriding royalty interests, production payments, net profits, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of Puno Gold and Minera Puno, have been: (A) duly paid; (B) duly performed; or (C) provided for prior to the date hereof; and
  - (ii) all costs, expenses, and liabilities payable on or prior to the date hereof under the terms of any contracts and agreements to which Puno Gold or Minera Puno is directly or indirectly bound have been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course of business.
- (s) Severance and Employment Matters.
  - (i) Neither Puno Gold nor Minera Puno has entered into any written or oral agreement or understanding providing for severance or termination payments to any director, officer or employee in connection with the termination of their position or their employment as a direct result of a change in control of Puno Gold.

- (ii) Neither Puno Gold nor Minera Puno (i) is a party to any collective bargaining agreement, or (ii) is subject to any application for certification or, to the knowledge of Puno Gold, threatened or apparent union-organizing campaigns for employees not covered under a collective bargaining agreement.
- (iii) Neither Puno Gold nor Minera Puno is subject to any claim for wrongful dismissal, constructive dismissal or any other tort claim, actual or, to the knowledge of Puno Gold, threatened, or any litigation actual, or to the knowledge of Puno Gold, threatened, relating to employment or termination of employment of employees or independent contractors.
- (t) Actions and Proceedings. To the best knowledge of Puno Gold and the Puno Shareholders, there is no basis for and there is no action, suit, judgment, claim, demand or proceeding outstanding or pending, or threatened against Puno Gold or Minera Puno or which involves any of the business, or the properties or assets of Puno Gold or Minera Puno that, if adversely resolved or determined, would have a material adverse effect on the business, operations, assets, properties, prospects, or conditions of Puno Gold or Minera Puno taken as a whole including for greater certainty the Puno Gold Mineral Rights and the Puno Gold Properties (a "**Puno Gold Material Adverse Effect**"). There is no reasonable basis for any claim or action that, based upon the likelihood of its being asserted and its success if asserted, would have such a Puno Gold Material Adverse Effect.
- (u) Compliance.
  - (i) To the best knowledge of Puno Gold and the Puno Shareholders, each of Puno Gold and Minera Puno is in compliance with, is not in default or violation in any material respect under, and has not been charged with or received any notice at any time of any material violation of any statute, law, ordinance, regulation, rule, decree or other applicable regulation to its business or operations;
  - (ii) To the best knowledge of Puno Gold and the Puno Shareholders, neither Puno Gold nor Minera Puno is subject to any judgment, order or decree entered in any lawsuit or proceeding applicable to its business and operations that would constitute a Puno Gold Material Adverse Effect; and
  - (iii) Each of Puno Gold and Minera Puno has operated in material compliance with all laws, rules, statutes, ordinances, orders and regulations applicable to its business, neither has received any notice of any violation thereof, nor are the Puno Shareholders aware of any valid basis therefor.
- (v) Financial Representations. The consolidated audited balance sheets for Puno Gold for its last fiscal year ended December 31, 2016 and the unaudited interim balance sheet for the three (3) month period ended March 31, 2016 (the "**Puno Gold Accounting Date**"), together with related statements of income, cash flows, and changes in shareholder's equity for such fiscal years and interim period then ended (collectively, the "**Puno Gold Financial Statements**") to be supplied on or before the Closing Date:

- (i) are in accordance with the books and records of Puno Gold;
- (ii) present fairly the financial condition of Puno Gold as of the respective dates indicated and the results of operations for such periods; and
- (iii) have been prepared in accordance with IFRS by a duly chartered accounting firm certified by the Canadian Public Accountability Board.

Puno Gold has not received any advice or notification from its independent certified public accountants that Puno has used any improper accounting practice that would have the effect of not reflecting or incorrectly reflecting in the Puno Gold Financial Statements or the books and records of Puno Gold, any properties, assets, Liabilities, revenues, or expenses. The books, records, and accounts of Puno Gold accurately and fairly reflect, in reasonable detail, the assets, and Liabilities of Puno Gold. Puno has not engaged in any transaction, maintained any bank account, or used any funds of Puno, except for transactions, bank accounts, and funds which have been and are reflected in the normally maintained books and records of Puno Gold.

(w) Absence of Undisclosed Liabilities Puno Gold and Minera Puno do not have any material Liabilities or obligations either direct or indirect, matured or unmatured, absolute, contingent or otherwise that exceed \$5,000, which:

- (i) are not set forth in the Puno Gold Financial Statements or have not heretofore been paid or discharged;
- (ii) did not arise in the regular and ordinary course of business under any agreement, contract, commitment, lease or plan specifically disclosed in writing to Miramont; or
- (iii) have not been incurred in amounts and pursuant to practices consistent with past business practice, in or as a result of the regular and ordinary course of its business since the date of the last Puno Gold Financial Statements.

(x) Tax Matters.

- (i) As of the date hereof:
  1. Each of Puno Gold and Minera Puno has timely filed all tax returns in connection with any Taxes which are required to be filed on or prior to the date hereof, taking into account any extensions of the filing deadlines which have been validly granted to Puno Gold or Minera Puno, and
  2. all such returns are true and correct in all material respects;
- (ii) Each of Puno Gold and Minera Puno has paid all Taxes that have become or are due with respect to any period ended on or prior to the date hereof, and has established an adequate reserve therefore on its balance sheets for those Taxes not yet due and payable, except for any Taxes the non-payment of which will not have a Puno Gold Material Adverse Effect;

Neither Puno Gold nor Minera Puno is presently under or has not received notice of, any contemplated investigation or audit by regulatory or governmental agency of body or any foreign or state taxing authority concerning any fiscal year or period ended prior to the date hereof;

- (iii) all Taxes required to be withheld on or prior to the date hereof from employees for income Taxes, social security Taxes, unemployment Taxes and other similar withholding Taxes have been properly withheld and, if required on or prior to the date hereof, have been deposited with the appropriate governmental agency; and
- (iv) the Puno Gold Financial Statements contain full provision for all Taxes including any deferred Taxes that may be assessed to Puno Gold for the accounting period ended on the Puno Gold Accounting Date or for any prior period in respect of any transaction, event or omission occurring, or any profit earned, on or prior to the Puno Gold Accounting Date or for any profit earned by Puno Gold on or prior to the Puno Gold Accounting Date or for which Puno Gold is accountable up to such date and all contingent Liabilities for Taxes have been provided for or disclosed in the Puno Gold Financial Statements.
- (y) Intellectual Property. None of Puno Gold or Minera Puno owns or possesses any intellectual property rights including any patents, copyrights, trade secrets, trademarks, service marks or trade names.
- (z) Certain Transactions. Puno Gold is not a guarantor or indemnitor of any indebtedness of any third party, including any person, firm or corporation.
- (aa) No Brokers. None of Puno Gold or Minera Puno has incurred any independent obligation or liability to any party for any brokerage fees, agent's commissions, or finder's fees in connection with the Transaction contemplated by this Agreement.
- (bb) Environmental.
  - (i) All facilities and operations of Puno Gold and Minera Puno have been conducted, and are now, in compliance with all Environmental Laws;
  - (ii) Puno Gold and Minera Puno is in the process of applying for all environmental permits that are required to own, lease and operate the Puno Gold Properties and the Puno Gold Mineral Rights at its current stage of development and to conduct their respective business as they are now being conducted;
  - (iii) No environmental, reclamation or closure obligation, demand, notice, work order or other liabilities presently exist with respect to any portion of any currently or formerly owned, leased, used or otherwise controlled property, interests and rights or relating to the operations and business of Puno Gold and Minera Puno and, to the knowledge of Puno Gold, there is no basis for any such obligations, demands, notices, work orders or liabilities to arise in

the future as a result of any activity in respect of such property, interests, rights, operations and business;

- (iv) Neither Puno Gold nor Minera Puno is subject to any proceeding, application, order or directive which relates to environmental, health or safety matters, and which may require any material work, repairs, construction or expenditures;
  - (v) To the knowledge of Puno Gold, there are no changes in the status, terms or conditions of any environmental permits held by Puno Gold or Minera Puno or any renewal, modification, revocation, reassurance, alteration, transfer or amendment of any such environmental approvals, consents, waivers, permits, orders and exemptions, or any review by, or approval of, any Governmental Entity of such environmental approvals, consents, waivers, permits, orders and exemptions that are required in connection with the execution or delivery of this Agreement, the consummation of the transactions contemplated herein or the continuation of the business of Puno Gold or Minera Puno following the Effective Date;
  - (vi) Puno Gold and Minera Puno have made available to Miramont all material audits, assessments, investigation reports, studies, plans, regulatory correspondence and similar information with respect to environmental matters; and
  - (vii) To the knowledge of Puno Gold, Puno Gold and Minera Puno are not subject to any past or present fact, condition or circumstance that could reasonably be expected to result in liability under any Environmental Laws, including any regulations respecting the use, storage, handling, release, disposal, remediation, treatment or transportation of any substance (including pollutants, contaminant, waste of any nature, hazardous material, toxic substance, dangerous substance or dangerous good as defined in any applicable Environmental Laws).
- (cc) Restrictions on Business Activities. There is no agreement, judgement, injunction, order or decree binding upon Puno Gold or Minera Puno that has or could reasonably be expected to have the effect of prohibiting, restricting or materially impairing any business practice of Puno Gold or Minera Puno, any acquisition of property by Puno Gold or Minera Puno, or the conduct of business by Puno Gold or Minera Puno as currently conducted (including following the transaction contemplated by this Agreement).
- (dd) Change of Control. Neither Puno Gold nor Minera Puno is a party to any contract, agreement or understanding or any series of contracts, agreements or understandings and which contain a "change of control" or similar provision.
- (ee) Winding Up. No order has been made, petition presented or meeting convened for the purpose of winding up of Puno Gold or Minera Puno, or for the appointment of any provisional liquidator or in relation to any other process whereby the business is terminated and the assets of Puno Gold or Minera Puno are distributed amongst the

creditors and/or shareholders or other contributors, and there are no proceedings under any applicable insolvency, bankruptcy, reorganization or similar laws in any relevant jurisdiction, and no events have occurred which, under applicable Laws, would be reasonably likely to justify any such cases or proceedings.

- (ff) Material Contracts. Puno Gold and Minera Puno have performed in all respects all respective obligations required to be performed by them to date under the Material Contracts. Neither Puno Gold nor Minera Puno is in breach or default under any Material Contract to which it is a party or bound, nor does Puno Gold have knowledge of any condition that with the passage of time or the giving of notice or both would result in such a breach or default. Neither Puno Gold nor any of Minera Puno knows of, or has received written notice of, any breach or default under (nor, to the knowledge of Puno Gold, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under) any such Material Contract by any other party thereto. All Material Contracts are legal, valid, binding and in full force and effect and are enforceable by Puno Gold (or Minera Puno, as the case may be) in accordance with their respective terms (subject to bankruptcy, insolvency and other applicable Laws affecting creditors' rights generally, and to general principles of equity) and are the product of fair and arms' length negotiations between the parties thereto.
- (gg) Absence of Changes or Events. Since December 31, 2016:
- (i) Puno Gold and Minera Puno have conducted their respective businesses only in the ordinary course and consistent with past practice;
  - (ii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is reasonably likely to have a Material Adverse Effect has been incurred;
  - (iii) there has not been any event, circumstance or occurrence which has had or is reasonably likely to give rise to a Material Adverse Effect;
  - (iv) there has not been any change in the accounting practices used by Puno Gold and Minera Puno;
  - (v) there has not been any redemption, repurchase or other acquisition of Puno Gold Shares by Puno Gold, or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, shares or property) with respect to the Puno Gold Shares;
  - (vi) there has not been any entering into, or an amendment of, any Material Contract, other than any agreements referred to herein; and
  - (vii) there has not been any satisfaction or settlement of any material claims or material liabilities that were not reflected in Puno Gold's audited financial statements, other than the settlement of claims or liabilities incurred in the ordinary course consistent with past practice.

(hh) Completeness of Disclosure. No representation or warranty by Puno Gold and Messrs. Drobek, Stewart and de Oliveira in this Agreement or any certificate, schedule, statement, document or instrument furnished or to be furnished to Miramont pursuant hereto contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact required to be stated herein or therein or necessary to make any statement herein or therein not materially misleading.

3.2 Representations and Warranties of Puno Shareholders. Each of the Puno Shareholders severally represents and warrants to Miramont, and acknowledges that Miramont is relying upon such representations and warranties, in connection with the execution, delivery and performance of this Agreement, notwithstanding any investigation made by or on behalf of Miramont, as follows:

- (a) Ownership of Puno Gold Shares. Such Puno Shareholder is and shall be immediately prior to and at the Closing, the registered and beneficial owner of his or its respective Puno Gold Shares, free and clear of all Encumbrances;
- (b) Authority. Such Puno Shareholder has the legal power and authority to execute and deliver this Agreement and all other documents required to be executed and delivered by such Puno Shareholder hereunder and to consummate the transactions contemplated hereby;
- (d) Completeness of Disclosure. No representation or warranty by such Puno Shareholder in this Agreement nor any certificate, schedule, statement, document or instrument furnished or to be furnished to Miramont pursuant hereto contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact required to be stated herein or therein or necessary to make any statement herein or therein not materially misleading.

#### **4. REPRESENTATIONS AND WARRANTIES OF MIRAMONT**

Miramont represents and warrants to Puno Gold and the Puno Shareholders and acknowledges that Puno Gold and the Puno Shareholders are relying upon such representations and warranties in connection with the execution, delivery and performance of this Agreement, notwithstanding any investigation made by or on behalf of Puno Gold or Puno Shareholders, that except as noted in Schedule 3:

- 4.1 Organization and Good Standing. Miramont is duly incorporated, organized, validly existing and in good standing under the laws of the Province of British Columbia and has all requisite corporate power and authority to own, lease and to carry on its business as now being conducted. Miramont is qualified to do business and is in good standing as a foreign corporation in each of the jurisdictions in which it owns property, leases property, does business, or is otherwise required to do so, where the failure to be so qualified would have a material adverse effect on the businesses, operations, or financial condition of Miramont.
- 4.2 Authority. Miramont has all requisite corporate power and authority to execute and deliver this Agreement and any other document contemplated by this Agreement (collectively, the "**Miramont Documents**") to be signed by Miramont and to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of each

of the Miramont Documents by Miramont and the consummation by Miramont of the transactions contemplated hereby have been duly authorized by its board of directors and no other corporate or shareholder proceedings on the part of Miramont is necessary to authorize such documents or to consummate the transactions contemplated hereby. This Agreement has been, and the other Miramont Documents when executed and delivered by Miramont as contemplated by this Agreement will be, duly executed and delivered by Miramont and this Agreement is, and the other Miramont Documents when executed and delivered by Miramont, as contemplated hereby will be, valid and binding obligations of Miramont enforceable in accordance with their respective terms, except:

- (a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally;
- (b) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies; and
- (c) as limited by public policy.

4.3 Capitalization of Miramont. The authorized capital of Miramont consists of an unlimited number of Miramont Shares and an unlimited number of preferred shares. As of the date of this Agreement, there are 15,050,264 Miramont Shares issued and outstanding, no preferred shares, and 4,233,332 share purchase warrants, each warrant entitling the holder to acquire one Miramont Share at the exercise price of \$0.15 for a period expiring on November 16, 2018. Other than incentive stock options, if any, there are no other outstanding options, warrants, subscriptions, phantom shares, conversion rights, or other rights, agreements, or commitments obligating Miramont to issue any additional Miramont Shares or any other securities convertible into, exchangeable for, or evidencing the right to subscribe for or acquire from Miramont any Miramont Shares as of the date of this Agreement, other than pursuant to the Miramont Property Option Agreement. There are no agreements purporting to restrict the transfer of the Miramont Shares, no voting agreements, voting trusts, or other arrangements restricting or affecting the voting of the Miramont Shares.

4.4 Corporate Records of Miramont. The corporate records of Miramont, as required to be maintained by it pursuant to the laws of the Province of British Columbia, are accurate, complete and current in all material respects, and the minute book of Miramont is, in all material respects, correct and contains all material records required by the law of the Province of British Columbia in regards to all proceedings, consents, actions and meetings of the shareholders and the board of directors of Miramont.

4.5 Non-Contravention. Neither the execution, delivery and performance of this Agreement, nor the consummation of the Transaction, will:

- (a) conflict with, result in a violation of, cause a default under (with or without notice, lapse of time or both) or give rise to a right of termination, amendment, cancellation or acceleration of any obligation contained in or the loss of any material benefit under, or result in the creation of any lien, security interest, charge or encumbrance upon any of the material properties or assets of Miramont under any term, condition or provision of any loan or credit agreement, note, debenture, bond, mortgage, indenture, lease or other agreement, instrument, permit, license, judgment, order,



decree, statute, law, ordinance, rule or regulation applicable to Miramont or any of its material property or assets;

- (b) violate any provision of the applicable incorporation or charter documents of Miramont; or
- (c) violate any order, writ, injunction, decree, statute, rule, or regulation of any court or governmental or regulatory authority applicable to Miramont or any of its material property or assets.

4.6 Issuance of Transaction Shares. The Transaction Shares will, upon issuance, be duly and validly issued, fully paid and non-assessable Miramont Shares.

4.7 Actions and Proceedings. To the best knowledge of Miramont, there is no claim, charge, arbitration, grievance, action, suit, investigation or proceeding by or before any court, arbiter, administrative agency or other governmental authority now pending or, to the best knowledge of Miramont, threatened against Miramont which involves any of the business, or the properties or assets of Miramont that, if adversely resolved or determined, would have a material adverse effect on the business, operations, assets, properties, prospects or conditions of Miramont taken as a whole (a "**Miramont Material Adverse Effect**"). There is no reasonable basis for any claim or action that, based upon the likelihood of its being asserted and its success if asserted, would have such a Miramont Material Adverse Effect.

4.8 Compliance.

- (a) To the best knowledge of Miramont, Miramont is in compliance with, is not in default or violation in any material respect under, and has not been charged with or received any notice at any time of any material violation of any statute, law, ordinance, regulation, rule, decree or other applicable regulation to the business or operations of Miramont;
- (b) To the best knowledge of Miramont, Miramont is not subject to any judgment, order or decree entered in any lawsuit or proceeding applicable to its business and operations that would constitute a Miramont Material Adverse Effect;
- (c) Miramont has operated in material compliance with all laws, rules, statutes, ordinances, orders and regulations applicable to its business. Miramont has not received any notice of any violation thereof, nor is Miramont aware of any valid basis therefore.
- (d) Miramont has no material Liabilities or obligations either direct or indirect, matured or unmatured, absolute, contingent or otherwise, which did not arise in the regular and ordinary course of business under any agreement, contract, commitment, lease or plan specifically disclosed in writing to Puno Gold.

- 4.9 Reporting Issuer Status. As of the date hereof, Miramont is a reporting issuer not in default (or the equivalent) under the applicable Securities Laws of each of the Provinces of British Columbia and Ontario.
- 4.10 No Insolvency. Miramont is not insolvent within the meaning of applicable bankruptcy, insolvency or fraudulent conveyance laws. No act or proceeding has been taken by or against Miramont in connection with the dissolution, liquidation, winding-up, bankruptcy or reorganization of Miramont or the appointment of a trustee, receiver, manager or other administrator of Miramont or any of its properties or assets.
- 4.11 Financial Statements
- (a) The audited consolidated balance sheets and related consolidated statements of earnings and shareholders' equity and cash flows of Miramont as at and for the financial year ended July 31, 2016 were prepared in accordance with IFRS (the "**Miramont Financial Statements**").
- (b) Such statements present fairly, in all material respects, the consolidated financial condition and results of operations of Miramont as of the respective dates thereof and for the respective periods covered thereby applied on a basis consistent with the immediately prior period and throughout the periods indicated (except as may be indicated expressly in the notes thereto). Such statements reflect appropriate and adequate reserves in respect of contingent liabilities, if any, of Miramont on a consolidated basis. Since July 31, 2016 (the "**Miramont Accounting Date**"), Miramont has not effected any change in its accounting methods, principles or practices, except as otherwise set out in Miramont's financial statements, including the notes thereto.
- 4.12 Absence of Undisclosed Liabilities. Miramont does not have any material Liabilities or obligations either direct or indirect, matured or unmatured, absolute, contingent or otherwise that exceed \$5,000, which:
- (i) are not set forth in the Miramont Financial Statements or have not heretofore been paid or discharged;
- (ii) did not arise in the regular and ordinary course of business under any agreement, contract, commitment, lease or plan specifically disclosed in writing to Miramont; or
- (iii) have not been incurred in amounts and pursuant to practices consistent with past business practice, in or as a result of the regular and ordinary course of its business since the date of the last Miramont Financial Statements.
- 4.13 Tax Matters.
- (a) As of the date hereof:

- (i) Miramont has timely filed all tax returns in connection with any Taxes which are required to be filed on or prior to the date hereof, taking into account any extensions of the filing deadlines which have been validly granted to Miramont, and
    - (ii) all such returns are true and correct in all material respects;
  - (b) Miramont has paid all Taxes that have become or are due with respect to any period ended on or prior to the date hereof, and has established an adequate reserve therefore on its balance sheets for those Taxes not yet due and payable, except for any Taxes the non-payment of which will not have a Miramont Material Adverse Effect;
  - (c) Miramont is not presently under or and not received notice of, any contemplated investigation or audit by regulatory or governmental agency of body or any foreign or state taxing authority concerning any fiscal year or period ended prior to the date hereof;
  - (d) all Taxes required to be withheld on or prior to the date hereof from employees for income Taxes, social security Taxes, unemployment Taxes and other similar withholding Taxes have been properly withheld and, if required on or prior to the date hereof, have been deposited with the appropriate governmental agency; and
  - (e) the Miramont Financial Statements contain full provision for all Taxes including any deferred Taxes that may be assessed to Miramont for the accounting period ended on the Miramont Accounting Date or for any prior period in respect of any transaction, event or omission occurring, or any profit earned, on or prior to the Miramont Accounting Date or for any profit earned by Miramont on or prior to the Miramont Accounting Date or for which Miramont is accountable up to such date and all contingent Liabilities for Taxes have been provided for or disclosed in the Miramont Financial Statements.
- 4.14 Intellectual Property. Miramont does not own or possess any intellectual property rights including any patents, copyrights, trade secrets, trademarks, service marks or trade names.
- 4.15 Certain Transactions. Miramont is not a guarantor or indemnitor of any indebtedness of any third party, including any person, firm or corporation.
- 4.16 No Brokers. Miramont has not incurred any independent obligation or liability to any party for any brokerage fees, agent's commissions, or finder's fees in connection with the Transaction contemplated by this Agreement.
- 4.17 Environmental.
- (a) All facilities and operations of Miramont have been conducted, and are now, in compliance with all Environmental Laws;
  - (b) Miramont is in possession of, and in compliance with, all environmental permits that are required to own, lease and operate the properties and the mineral rights held by it, at its current stage of development and to conduct their respective business as they are now being conducted;

- (c) No environmental, reclamation or closure obligation, demand, notice, work order or other liabilities presently exist with respect to any portion of any currently or formerly owned, leased, used or otherwise controlled property, interests and rights or relating to the operations and business of Miramont and, to the knowledge of Miramont, there is no basis for any such obligations, demands, notices, work orders or liabilities to arise in the future as a result of any activity in respect of such property, interests, rights, operations and business;
  - (d) Miramont is not subject to any proceeding, application, order or directive which relates to environmental, health or safety matters, and which may require any material work, repairs, construction or expenditures;
  - (e) To the knowledge of Miramont, there are no changes in the status, terms or conditions of any environmental permits held by Miramont or any renewal, modification, revocation, reassurance, alteration, transfer or amendment of any such environmental approvals, consents, waivers, permits, orders and exemptions, or any review by, or approval of, any Governmental Entity of such environmental approvals, consents, waivers, permits, orders and exemptions that are required in connection with the execution or delivery of this Agreement, the consummation of the transactions contemplated herein or the continuation of the business of Miramont following the Effective Date;
  - (f) Miramont has made available to Puno Gold all material audits, assessments, investigation reports, studies, plans, regulatory correspondence and similar information with respect to environmental matters; and
  - (g) To the knowledge of Miramont is not subject to any past or present fact, condition or circumstance that could reasonably be expected to result in liability under any Environmental Laws, including any regulations respecting the use, storage, handling, release, disposal, remediation, treatment or transportation of any substance (including pollutants, contaminant, waste of any nature, hazardous material, toxic substance, dangerous substance or dangerous good as defined in any applicable Environmental Laws).
- 4.18 Restrictions on Business Activities. There is no agreement, judgement, injunction, order or decree binding upon Miramont that has or could reasonably be expected to have the effect of prohibiting, restricting or materially impairing any business practice of Miramont, any acquisition of property by Miramont, or the conduct of business by Miramont as currently conducted (including following the transaction contemplated by this Agreement).
- 4.19 Change of Control. Miramont is not a party to any contract, agreement or understanding or any series of contracts, agreements or understandings and which contain a "change of control" or similar provision.
- 4.20 Winding Up. No order has been made, petition presented or meeting convened for the purpose of winding up of Miramont, or for the appointment of any provisional liquidator or in relation to any other process whereby the business is terminated and the assets of Miramont are distributed amongst the creditors and/or shareholders or other contributors, and there are no proceedings under any applicable insolvency, bankruptcy, reorganization or

similar laws in any relevant jurisdiction, and no events have occurred which, under applicable Laws, would be reasonably likely to justify any such cases or proceedings.

- 4.21 Material Contracts. Miramont has performed in all respects all respective obligations required to be performed by them to date under the Miramont Property Option Agreement, its sole Material Contract. Miramont is not in breach or default under the Material Contract to which it is a party or bound, nor does Miramont have knowledge of any condition that with the passage of time or the giving of notice or both would result in such a breach or default. Miramont does not know of, or has received written notice of, any breach or default under (nor, to the knowledge of Miramont, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under) such Material Contract by any other party thereto. All Material Contracts are legal, valid, binding and in full force and effect and are enforceable by Miramont in accordance with their respective terms (subject to bankruptcy, insolvency and other applicable Laws affecting creditors' rights generally, and to general principles of equity) and are the product of fair and arms' length negotiations between the parties thereto.
- 4.22 Absence of Changes or Events. Since the Miramont Accounting Date:
- (a) Miramont has conducted its businesses only in the ordinary course and consistent with past practice;
  - (b) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is reasonably likely to have a Miramont Material Adverse Effect has been incurred;
  - (c) there has not been any event, circumstance or occurrence which has had or is reasonably likely to give rise to a Miramont Material Adverse Effect;
  - (d) there has not been any change in the accounting practices used by Miramont;
  - (e) there has not been any redemption, repurchase or other acquisition of Miramont Shares by Miramont, or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, shares or property) with respect to the Miramont Shares;
  - (f) there has not been any entering into, or an amendment of, any Material Contract; and
  - (g) there has not been any satisfaction or settlement of any material claims or material liabilities that were not reflected in the Miramont Financial Statements, other than the settlement of claims or liabilities incurred in the ordinary course consistent with past practice.
- 4.23 Completeness of Disclosure. No representation or warranty by Miramont in this Agreement nor any certificate, schedule, statement, document or instrument furnished or to be furnished to Puno Gold pursuant hereto contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact required to be stated herein or therein or necessary to make any statement herein or therein not materially misleading.

## 5. CLOSING CONDITIONS

- 5.1 Conditions Precedent to Closing by Miramont. The obligation of Miramont to consummate the Transaction is subject to the satisfaction or written waiver of the conditions set forth below by a date mutually agreed upon by the parties hereto in writing and in accordance with Section 10.6. The Closing of the Transaction contemplated by this Agreement will be deemed to mean a waiver of all conditions to Closing. These conditions precedent are for the benefit of Miramont and may be waived by Miramont in its sole discretion.
- (a) Representations and Warranties. The representations and warranties of Puno Gold and the Puno Shareholders, respectively, set forth in this Agreement will be true, correct and complete in all respects as of the Closing Date, as though made on and as of the Closing Date.
  - (b) Performance. All of the covenants and obligations that Puno Gold and the Puno Shareholders are, respectively, required to perform or to comply with pursuant to this Agreement at or prior to the Closing must have been performed and complied with in all material respects.
  - (c) Transaction Documents. This Agreement, and all other documents necessary or reasonably required to consummate the Transaction, all in form and substance reasonably satisfactory to Miramont, will have been executed and delivered to Miramont.
  - (d) CSE and Shareholder Approval. Miramont will have received the CSE Approval and, if required pursuant to the CSE Approval, the approval of the shareholders of Miramont in respect of the Share Exchange and in accordance with Applicable Laws.
  - (e) Third Party Consents. Miramont will have received duly executed copies of all third-party consents, permits, authorizations and approvals of any Regulator, governmental body, authority, person or entity contemplated by this Agreement, in the form and substance reasonably satisfactory to Puno Gold
  - (f) No Material Adverse Change. No Puno Gold Material Adverse Effect will have occurred since the date of this Agreement.
  - (g) Outstanding Shares of Puno Gold. Puno Gold will have no more than 17,100,000 shares of Puno Gold Common Stock issued and outstanding on the Closing Date.
  - (h) Title Opinion: Miramont will have received an opinion of Peruvian counsel in form and substance satisfactory to Miramont, relating to (i) the good standing and enforceability of the Puno Gold Properties and the Puno Gold Mineral Rights and, (ii) on completion of the transactions contemplated by this Agreement, the entitlement of Miramont to all rights and benefits thereunder.
- 5.2 Conditions Precedent to Closing by Puno Gold. The obligation of Puno Gold and the Puno Shareholders to consummate the Transaction is subject to the satisfaction or written waiver of the conditions set forth below by a date mutually agreed upon by the parties hereto in writing and in accordance with Section 10.8. The Closing of the Transaction will be deemed to mean

a waiver of all conditions to Closing. These conditions precedent are for the benefit of Puno Gold and Puno Shareholders and may be waived by Puno Gold and the Puno Shareholders in their discretion.

- (a) Representations and Warranties. The representations and warranties of Miramont set forth in this Agreement will be true, correct and complete in all respects as of the Closing Date, as though made on and as of the Closing Date.
- (b) Performance. All of the covenants and obligations that Miramont are required to perform or to comply with pursuant to this Agreement at or prior to the Closing must have been performed and complied with in all material respects. Miramont must have delivered each of the documents required to be delivered by it pursuant to this Agreement.
- (c) Transaction Documents. This Agreement, and all other documents necessary or reasonably required to consummate the Transaction, all in form and substance reasonably satisfactory to Puno Gold, will have been executed and delivered by Miramont.
- (d) Third Party Consents. Puno Gold will have received from Miramont duly executed copies of all third-party consents, permits, authorizations and approvals of any Regulator, governmental body, authority, person or entity contemplated by this Agreement, in the form and substance reasonably satisfactory to Puno Gold.
- (e) No Material Adverse Change. No Miramont Material Adverse Effect will have occurred since the date of this Agreement.
- (f) Outstanding Shares of Miramont. Miramont will have no more than 15,050,264 Miramont Shares issued and outstanding on the Closing Date.

## **6. ADDITIONAL COVENANTS OF THE PARTIES**

6.1 Mutual Covenants. Between the date of this Agreement and the Closing Date, Puno Gold (for itself and the Minera Puno) on the one hand, and Miramont, on the other hand, will, and will cause each of their respective representatives to:

- (a) afford the other and its representatives full and free access to its personnel, properties, assets, contracts, books and records, and other documents and data;
- (b) furnish the other and its representatives with copies of all such contracts, books and records, and other existing documents and data as required by this Agreement and as the other may otherwise reasonably request; and
- (c) furnish the other and its representatives with such additional financial, operating, and other data and information as the other may reasonably request.

All of such access, investigation and communication by a party and its representatives will be conducted during normal business hours and in a manner designed not to interfere unduly with the normal business operations of the other party. Each party will instruct its auditors to co-operate with the other party and its representatives in connection with such investigations.

6.2 Covenants of Puno Gold. Except as contemplated by this Agreement or with the prior written consent of Miramont, Puno Gold and Minera Puno will:

- (i) operate their respective businesses only in the ordinary course thereof, consistent with past practices;
- (ii) promptly inform Miramont of any facts that come to its attention which would cause any of its representations and warranties in this Agreement to be untrue in any respect;
- (iii) maintain the books, records and accounts of Puno Gold in the ordinary course and record all transactions on a basis consistent with past practice;
- (iv) not create, incur or assume any long-term debt or guarantee or otherwise become liable for the obligations of any other person or make any loans or advances to any person;
- (v) use commercially reasonable efforts to not make any material capital expenditures;
- (vi) not enter into any agreement other than in the ordinary course of business;
- (vii) not take any action to amend its constating documents; and
- (viii) not pay or agree to pay to any of its directors or officers any salary, pension, severance or termination amount or other benefit, other than as contractually committed as at the date hereof.

6.3 Financing. Concurrently with Closing, Miramont shall provide a financing of equity for gross proceeds of not less than CDN\$3,000,000, (the “**Miramont Financing**”), on terms mutually agreed upon by the parties, for which Miramont shall use its commercially best efforts to complete at a price of not less than CDN\$0.30 per Miramont Share, excluding any share purchase warrants that may be issued. As an anticipated term to the Miramont Financing, Miramont will pay cash commissions and may issue certain share purchase warrants (each, a “**Commission Warrant**”). Each Commission Warrant shall have the same terms as the Miramont Financing warrants. The parties acknowledge and agree that the proceeds from the Miramont Financing shall be applied towards the repayment of the Puno Loans, with the balance to be applied to exploration activities on the Puno Gold Properties and working capital.

## 7. CLOSING

7.1 Closing. The Closing shall take place on the Closing Date at the offices of the lawyers for Miramont or at such other location as agreed to by the parties. Notwithstanding the location of the Closing, each party agrees that the Closing may be completed by the exchange of undertakings between the respective legal counsel for Puno Gold and Miramont, provided such undertakings are satisfactory to each party’s respective legal counsel.



7.2 Closing Deliveries of Puno Gold and Puno Shareholders. At Closing, Puno Gold and the Puno Shareholders will deliver or cause to be delivered the following, fully executed and in the form and substance reasonably satisfactory to Miramont:

- (a) copies of all resolutions adopted by or on behalf of the board of directors of Puno Gold and the Puno Shareholders evidencing approval of this Agreement and the Transaction;
- (b) a duly executed share certificate of Puno Gold registered in the name of Miramont, representing the Puno Gold Shares;
- (c) originals or copies, as appropriate, of all books, records and accounts of Puno Gold and Minera Puno and any other information necessary for Miramont to operate and manage the business of Puno Gold and Minera Puno including for greater certainty the Puno Gold Properties and the Puno Gold Mineral Rights;
- (d) all certificates, title opinions and other documents required by Section 5.1 of this Agreement; and
- (e) any other necessary documents, including but not limited to the Escrow Agreement, each duly executed by Puno Gold or Puno Shareholders, as required, to give effect to the Transaction.

7.3 Closing Deliveries of Miramont. At Closing, Miramont will deliver or cause to be delivered the following, fully executed and in the form and substance reasonably satisfactory to Puno Gold:

- (a) copies of all resolutions and/or consent actions adopted by or on behalf of the board of directors of Miramont evidencing approval of this Agreement and the Transaction;
- (b) duly executed share certificate(s) of Miramont representing the Transaction Shares, registered in the name of the Puno Shareholders;
- (c) all certificates and other documents required by Section 5.2 of this Agreement; and
- (d) any other necessary documents, each duly executed by Miramont, as required to give effect to the Transaction.

## **8. TERMINATION**

8.1 Termination. This Agreement may be terminated at any time prior to the Closing Date contemplated hereby by:

- (a) mutual agreement of Miramont, the Puno Shareholders and Puno Gold;
- (b) Miramont, if there has been a material breach by Puno Gold or any of the Puno Shareholders of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of Puno Gold or the Puno Shareholders that is not cured, to the reasonable satisfaction of Miramont, within ten business days after notice of such breach is given by Miramont (except that no cure period will be

provided for a breach by Puno Gold or the Puno Shareholders that by its nature cannot be cured);

- (c) Puno Gold and the Puno Shareholders, if there has been a material breach by Miramont of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of Miramont that is not cured by the breaching party, to the reasonable satisfaction of Puno Gold and the Puno Shareholders, within ten business days after notice of such breach is given by Puno Gold and the Puno Shareholders (except that no cure period will be provided for a breach by Miramont that by its nature cannot be cured); or
- (d) Miramont or Puno Gold and the Puno Shareholders if any permanent injunction or other order of a governmental entity of competent authority preventing the consummation of the Transaction contemplated by this Agreement has become final and non-appealable.

8.2 Effect of Termination. In the event of the termination of this Agreement as provided in Section 8.1, this Agreement will be of no further force or effect; provided, however, that no termination of this Agreement will relieve any party of liability for any breaches of this Agreement that are based on a wrongful refusal or failure to perform any obligations.

## **9. INDEMNIFICATION, REMEDIES, SURVIVAL**

9.1 Certain Definitions. For the purposes of this Article 9, the terms “Loss” and “Losses” mean any and all demands, claims, actions or causes of action, assessments, losses, damages, Liabilities, costs, and expenses, including without limitation, interest, penalties, fines and reasonable attorneys, accountants and other professional fees and expenses, but excluding any indirect, consequential or punitive damages suffered by Miramont or Puno Gold and the Puno Shareholders including damages for lost profits or lost business opportunities.

9.2 Agreement of Puno Gold and the Puno Shareholders to Indemnify. Puno Gold and the Puno Shareholders will jointly and severally indemnify, defend, and hold harmless, to the full extent of the law, Miramont from, against, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by Miramont by reason of, resulting from, based upon or arising out of:

- (i) the breach by Puno Gold and the Puno Shareholders or any of them of any representation or warranty of Puno Gold and the Puno Shareholders contained in or made pursuant to this Agreement, any Puno Gold Document or any certificate or other instrument delivered pursuant to this Agreement; or
- (ii) the breach or partial breach by Puno Gold or the Puno Shareholders of any covenant or agreement of Puno Gold or the Puno Shareholders made in or pursuant to this Agreement, any Puno Gold Document or any certificate or other instrument delivered pursuant to this Agreement;

provided that this indemnity is granted by each Puno Shareholder severally but not jointly with respect to his or its representations set out in section 3.2.

9.3 Agreement of Miramont to Indemnify. Miramont will indemnify, defend, and hold harmless, to the full extent of the law, Puno Gold and the Puno Shareholders from, against, for, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by Puno Gold and the Puno Shareholders by reason of, resulting from, based upon or arising out of:

- (i) the breach by Miramont of any representation or warranty of Miramont contained in or made pursuant to this Agreement, any Miramont Document or any certificate or other instrument delivered pursuant to this Agreement; or
- (ii) the breach or partial breach by Miramont of any covenant or agreement of Miramont made in or pursuant to this Agreement, any Miramont Document or any certificate or other instrument delivered pursuant to this Agreement.

## 10. MISCELLANEOUS PROVISIONS

10.1 Effectiveness of Representations; Survival. Each party is entitled to rely on the representations, warranties and agreements of each of the other parties and all such representation, warranties and agreement will be effective regardless of any investigation that any party has undertaken or failed to undertake. Unless otherwise stated in this Agreement, and except for instances of fraud, the representations, warranties and agreements of each of the Parties will survive the Closing Date and continue in full force and effect until two (2) years after the Closing Date, with the exception of the representations and warranties in subsection 3.1 which will continue in full force and effect until one (1) year after the Closing Date.

10.2 Public Disclosure; Confidentiality.

- (a) No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by any of Miramont, Puno Gold or the Puno Shareholders without prior consultation with the other provided however that the foregoing will not apply to any announcement by any party required in order to comply with applicable Securities Laws.
- (b) Unless and until the transactions contemplated in this Agreement will have been completed, except with the prior written consent of the other parties, each of the parties and its respective employees, officers, directors, shareholders, agents, advisors and other representatives will hold all information received from the other party in strictest confidence, except such information and documents already available to the public or as are required to be filed or disclosed by applicable law.
- (c) All such information and documents in any form or medium whatsoever, including, but without limitation, copies thereof and derivative materials made there from will be returned to the party originally delivering them, or at the direction of such party, destroyed, in the event that the transactions provided for in this Agreement are not completed.

10.3 Further Assurances. Each of the parties hereto will co-operate with the others and execute and deliver to the other parties hereto such other instruments and documents and take such

other actions as may be reasonably requested from time to time by any other party hereto as necessary to carry out, evidence, and confirm the intended purposes of this Agreement.

- 10.4 Amendment. This Agreement may not be amended except by an instrument in writing signed by each of the parties.
- 10.5 Expenses. Each of Miramont, the Puno Shareholders and Puno Gold will bear its respective legal costs incurred in connection with the preparation, execution and performance of this Agreement and the Transaction contemplated hereby. Notwithstanding the foregoing in the event that the Closing does not occur, each of the parties will be responsible for all costs (including, but not limited to, financial advisory, accounting, legal and other professional or consulting fees and expenses) incurred by it in connection with the transactions hereby contemplated.
- 10.6 Independent Legal Advice. The Puno Shareholders hereby acknowledge that this Agreement was prepared by Macdonald Tuskey as independent counsel for Miramont and that Macdonald Tuskey does not represent the Puno Shareholders. By signing this Agreement, each of the Puno Shareholders confirms that they fully understand this Agreement and (a) have obtained independent legal advice or (b) waive the right to obtain independent legal advice.
- 10.7 Entire Agreement. This Agreement, the schedules attached hereto and the other documents in connection with this transaction contain the entire agreement between the parties with respect to the subject matter hereof and supersede all prior arrangements and understandings, both written and oral, expressed or implied, with respect thereto. Any preceding correspondence or offers are expressly superseded and terminated by this Agreement.
- 10.8 Notices. All notices and other communications required or permitted under this Agreement must be in writing and will be deemed given if sent by personal delivery, faxed with electronic confirmation of delivery, internationally-recognized express courier or registered or certified mail (return receipt requested), postage prepaid, to the parties at the addresses on the first page of this Agreement (or at such other address for a party as will be specified by like notice), with a copy (which will not constitute notice) to:

Macdonald Tuskey  
Suite 409-221 West Esplanade  
North Vancouver, BC V7M 3J3

Attention: William Macdonald  
Telephone: (604) 973-0580  
Facsimile: (604) 973-0280

All such notices and other communications will be deemed to have been received:

- (a) in the case of personal delivery, on the date of such delivery;
- (b) in the case of a fax, when the party sending such fax has received electronic confirmation of its delivery;

- (c) in the case of delivery by internationally-recognized express courier, on the business day following dispatch; and
  - (d) in the case of mailing, on the fifth business day following mailing.
- 10.9 Headings. The headings contained in this Agreement are for convenience purposes only and will not affect in any way the meaning or interpretation of this Agreement.
- 10.10 Benefits. This Agreement is and will only be construed as for the benefit of or enforceable by those persons party to this Agreement.
- 10.11 Assignment. This Agreement may not be assigned (except by operation of law) by any party without the prior written consent of the other parties.
- 10.12 Governing Law. This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia applicable to contracts made and to be performed therein, and the parties hereby irrevocably attorn to the exclusive jurisdiction of the courts of British Columbia with respect to any legal proceedings arising herefrom.
- 10.13 Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any party.
- 10.14 Gender. All references to any party will be read with such changes in number and gender as the context or reference requires.
- 10.15 Business Days. If the last or appointed day for the taking of any action required or the expiration of any rights granted herein shall be a Saturday, Sunday or a legal holiday in the Province of British Columbia, Canada, then such action may be taken or right may be exercised on the next succeeding day which is not a Saturday, Sunday or such a legal holiday.
- 10.16 Counterparts. This Agreement may be executed in one or more counterparts, all of which will be considered one and the same agreement and will become effective when one or more counterparts have been signed by each of the parties and delivered to the other parties, it being understood that all parties need not sign the same counterpart.
- 10.17 Electronic Execution. This Agreement may be executed by delivery of executed signature pages by fax or email in PDF format and such fax or electronic execution will be effective for all purposes.
- 10.18 Schedules and Exhibits. The schedules and exhibits are attached to this Agreement and incorporated herein.

**[Signature Page Follows]**

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

**MIRAMONT RESOURCES CORP.**

Per: /s/ "Tyson King"  
Tyson King  
President and Director

**PUNO GOLD CORPORATION**

Per: /s/ "Leo Karabelas"  
Leo Karabelas  
Chief Executive Officer and Director

Per: /s/ "Peter Drobeck"  
Peter Drobeck  
President and Director

**PUNO SHAREHOLDERS:**

/s/ "Leo Karabelas"  
Leo Karabelas

/s/ "D.J. van Hees"  
Stichting Depository Plethora Precious  
Metals Fund, by its authorized  
representative

/s/ "Peter Drobeck"  
Peter Drobeck

/s/ "Hall Stewart"  
Hall Stewart

/s/ "Ronaldo De Oliveira"  
Ronaldo De Oliveira

/s/ "Dennis Peterson"  
Dennis Peterson

/s/ "Jhony Vargas"  
Jhony Vargas

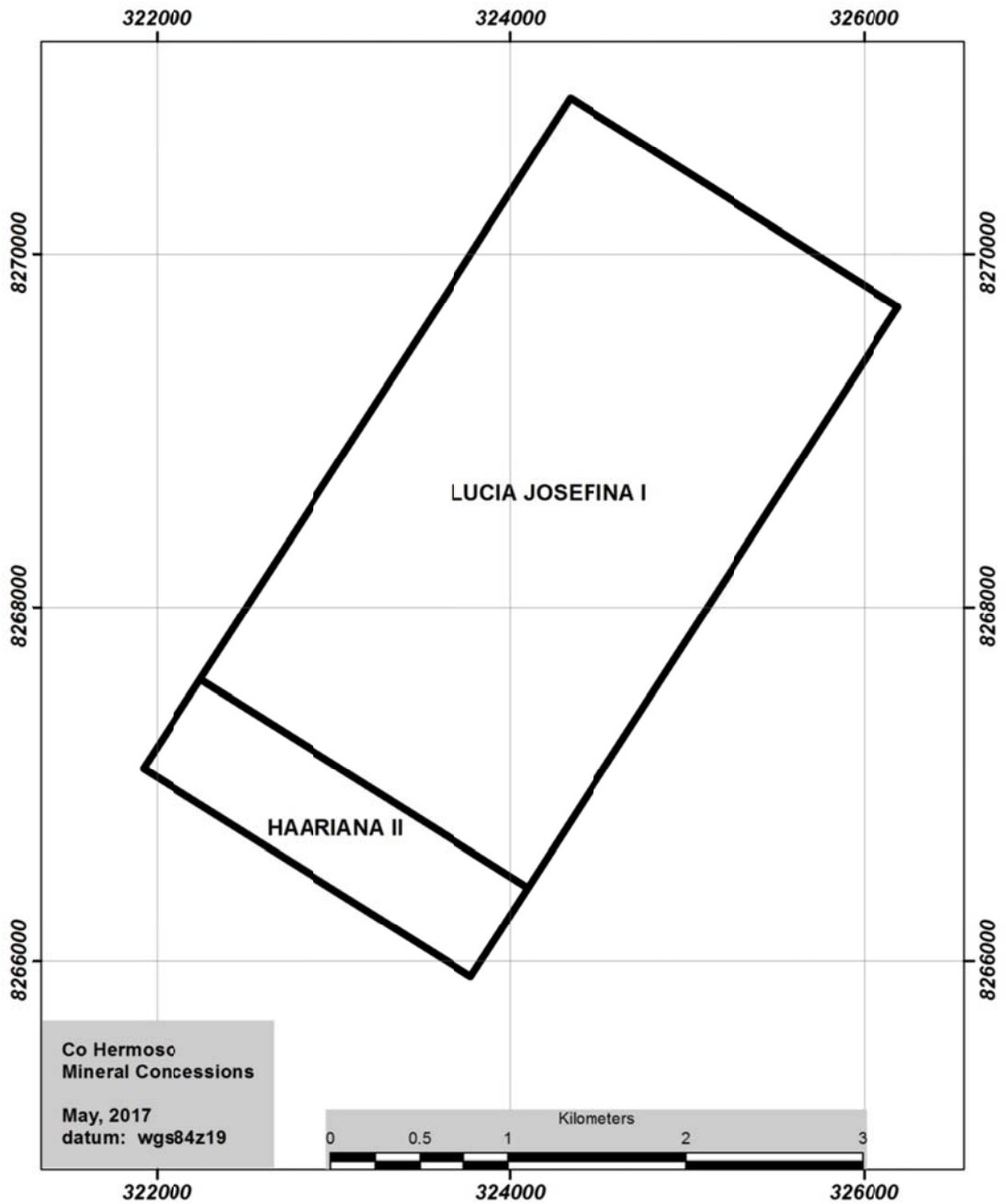
**SCHEDULE 1**  
**TO THE SHARE EXCHANGE AGREEMENT**  
**AMONG MIRAMONT RESOURCES CORP., PUNO GOLD CORPORATION AND PUNO**  
**SHAREHOLDERS AS SET OUT IN THE SHARE EXCHANGE AGREEMENT**

**Puno Gold Properties and Puno Gold Mineral Rights**

The following sets forth the Puno Gold Properties and Puno Gold Mineral Rights

**PUNO-CONTROLLED MINERAL CONCESSIONS, MAY 2017**

<b>CERRO HERMOSO PROJECT</b>						
<b>Concession Name</b>	<b>Titleholder</b>	<b>File Code</b>	<b>Valid From</b>	<b>Hectares</b>	<b>Department</b>	<b>Province</b>
HAARIANA II	Empresa Minera Paredes Hermanos S.A.C.	050004508	1-Feb-08	131.8277	Puno	Lampa
LUCIA JOSEFINA I	Manuel Nolasco Paredes Chiraono	710008508	27-Nov-08	856.8697	Puno	Lampa





LUKKACHA PROJECT						
Concession Name	Titleholder	File Code	Valid From	Hectares	Department	Province
RUSTICA CLAUDIA 1	Rustic Claudia S.A.C.	10324706	25-Jul-06	900	TACNA	TARATA
RUSTICA CLAUDIA 2	Rustic Claudia S.A.C.	10324806	25-Jul-06	900	TACNA	TARATA
RUSTICA CLAUDIA 3	Rustic Claudia S.A.C.	10339706	3-Aug-06	500	TACNA	TARATA
RUSTICA CLAUDIA 4	Rustic Claudia S.A.C.	10339806	3-Aug-06	400	TACNA	TARATA
RUSTICA CLAUDIA 5	Rustic Claudia S.A.C.	10376406	4-Sep-06	200	TACNA	TARATA
RC-6	Rustic Claudia S.A.C.	10321010	17-Aug-10	600	TACNA	TARATA
RC-7	Rustic Claudia S.A.C.	10320910	17-Aug-10	900	TACNA	TARATA

