

**CONSULTING AND ADVISORY SERVICES AGREEMENT** (the “Agreement”) effective as of the 19<sup>th</sup> day of January, 2017

**BETWEEN:**

**AUXICO RESOURCES CANADA INC.**, a corporation incorporated pursuant to the *Canada Business Corporations Act*, with its registered office at 230, Notre-Dame Street West, Montreal, Québec, Canada H2Y 1T3;

(hereinafter, the “**Corporation**”);

**AND**

**MANITEX CAPITAL INC.**, a corporation incorporated pursuant to the *Canada Business Corporations Act*, with its registered office at 16667 Hymus Blvd, Kirkland, Quebec, Canada, H9H 4R9

(hereinafter, the “**Consultant**”);

**WHEREAS** the Corporation owns a 100% interest in the Zamora silver-gold property in Mexico and holds an exclusive license on patented technology in the recovery, separation and refining of precious metals (the “**Business**”);

**WHEREAS** the Consultant is a publicly-listed company and its management team has significant experience in going-public transactions, capital markets and all matters related thereto;

**WHEREAS** the Corporation wishes to retain the Consultant to provide consulting and advisory services in connection with a potential going-public transaction that the Corporation is contemplating;

**WHEREAS** the Consultant is desirous of providing such services to the Corporation, on the terms and subject to the conditions herein set out;

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the respective covenants, agreements and undertakings of the parties contained herein, the Corporation and the Consultant agree as follows:

**1. CONSULTING SERVICES**

- 1.1 The Consultant agrees to provide the Corporation with consulting and advisory services consisting of, but not limited to, the description annexed hereto as Schedule “A” (the “**Services**”).
- 1.2 The Consultant agrees to perform the Services to the best of the Consultant’s ability in accordance with generally recognized business and professional standards and in so doing so shall comply with all applicable laws, orders,

regulations, ordinances and other rules of all lawful authorities acting within their power.

- 1.3 The Services to be provided hereunder to the Corporation by the Consultant shall be provided by the Consultant. It is agreed and acknowledged that the Consultant may from time to time provide services to other persons, firms and corporations.
- 1.4 The Consultant covenants with the Corporation that it will act in accordance with any policy of and carry out all reasonable instructions of the management and/or board of directors of the Corporation. The Consultant acknowledges that such policies and instructions may limit, restrict or remove any power or discretion that might otherwise have been exercised by the Consultant.

## 2. TERM OF AGREEMENT

- 2.1 This Agreement shall be effective as of January 19<sup>th</sup>, 2017 and remain effective until January 19<sup>th</sup>, 2018, unless the parties mutually agree to extend the term beyond that date.
- 2.2 This Agreement may be terminated by either party, at any time, upon thirty (30) days prior written notice to the other party ("**Termination Notice**").

## 3. COMPENSATION

- 3.1 In consideration for the Services rendered by the Consultant hereunder, the Corporation shall pay to the Consultant a non-refundable, lump sum payment of **FOUR HUNDRED THOUSAND DOLLARS (\$400,000)** plus applicable taxes (GST/QST), as compensation (the "**Compensation**"), payable upon execution of this Agreement.
- 3.2 The Consultant shall provide to the Corporation an invoice for the total Compensation amount upon execution of this Agreement.

## 4. CAPACITY AND COVENANTS OF THE CONSULTANT

- 4.1 Consultant, in performing the Services, shall be an independent contractor and neither the Consultant nor its representatives or employees shall be deemed to be representatives or employees of the Corporation. The Consultant and the Corporation acknowledge and agree that this Agreement does not create a partnership or joint venture between them.
- 4.2 The Consultant shall not, without the prior written notice of the Corporation, enter into any contractual obligation, agreement or commitment in the name or on behalf of the Corporation or bind the Corporation in any respect whatsoever.
- 4.3 The Consultant shall, subject to its obligations under this Agreement, be free to offer its services to any other person or Corporation except where there may be a direct conflict of interest with the Corporation.

- 4.4 The Consultant covenants and agrees with the Corporation that it shall not delegate performance of the Services to anyone without the prior written consent of the Corporation.

## 5. CONFIDENTIALITY

- 5.1 The Consultant acknowledges that it is in a position of trust and in the course of carrying out, performing and fulfilling its duties under this Agreement it may have access to and may be entrusted with confidential information concerning the business of the Corporation, including but not limited to technology, trade secrets, customers, products, systems, client lists and all other information of every kind or nature pertaining to the business of the Corporation (“**Confidential Information**”). The Consultant covenants and agrees that it shall not disclose to anyone the Confidential Information with respect to the Business or affairs of the Corporation except as may be necessary or desirable to further the business interests of the Corporation. This obligation shall survive the expiry or termination of this Agreement.
- 5.2 All Confidential Information and any other property pertaining to the Business of the Corporation, its operations and processes are, and shall remain, the sole and exclusive property of the Corporation. Upon expiry or termination of this Agreement the Consultant shall return to the Corporation all such property which may be under its control or in its possession if requested at any time during the term hereof or upon termination of this Agreement for any reason whatsoever.
- 5.3 The Consultant shall and will faithfully serve and use its best efforts to promote the interests of the Corporation, shall not use any information it may acquire with respect to the business and affairs of the Corporation or its affiliates for its own purposes or for any purposes other than those of the Corporation or its affiliates.
- 5.4 The Consultant shall not, without the prior written consent of the Corporation, issue any public statement, press release, publicity document, or any other material relating to or disclosing in any way whatsoever to the public, the existence of this Agreement, the scope, extent or value of the Services or anything else relating thereto.

## 6. GENERAL PROVISIONS

- 6.1 **Notices.** All notices, requests, demands or other communications (collectively, “**Notices**”) by the terms hereof required or permitted to be given by one party to any other party, or to any other person shall be given in writing by personal delivery or by registered mail, postage prepaid, or by email transmission. to the Corporation at:

All such Notices shall be deemed to have been received when delivered or transmitted, or, if mailed, on the 5th day following the day of the mailing thereof. If any Notice shall have been mailed and if regular mail service shall be interrupted by strikes or other irregularities, such Notice shall be deemed to have been received on the 5th day following the resumption of normal mail service, provided that during the period that regular mail service shall be interrupted all Notices shall be given by personal delivery or by email.

- 6.2 **Further Assurances.** The parties shall sign such further and other documents, cause such meetings to be held, resolutions passed and by-laws enacted, exercise their vote and influence, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part thereof.
- 6.3 **Counterparts.** This Agreement may be executed in several counter parts, each of which so executed shall be deemed to be an original and such counterparts together shall be but one and the same instrument.
- 6.4 **Entire Agreement.** This Agreement constitutes the entire Agreement between the parties with respect to all of the matters herein and its execution has not been induced by, nor do any of the parties rely upon or regard as material, any representations or writings whatever not incorporated herein and made a part hereof and may not be amended or modified in any respect except by written instrument signed by the parties hereto. Any schedules referred to herein are incorporated herein by reference and form part of the Agreement.
- 6.5 **Enurement.** This Agreement shall enure to the benefit of and be binding upon the parties and their respective legal personal representatives, heirs, executors, administrators or successors.
- 6.6 **Currency.** Unless otherwise provided for herein, all monetary amounts referred to herein shall refer to the lawful money of Canada.
- 6.7 **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein and each of the parties hereto agrees irrevocably to conform to the nonexclusive jurisdiction of the courts of such province.
- 6.8 **Gender.** In this Agreement, words importing the singular number shall include the plural and vice versa, and words importing the use of any gender shall include the masculine, feminine and neuter genders and the word "person" shall include an individual, a trust, a partnership, a body corporate, an association or other incorporated or unincorporated organization or entity.
- 6.9 **Legislation References.** Any references in this Agreement to any law, by-law, rule, regulation, order or act of any government, governmental body or other regulatory body shall be construed as a reference thereto as amended or re-enacted from time to time or as a reference to any successor thereto.
- 6.10 **Severability.** If any article or section or any portion of any section of this Agreement is determined to be unenforceable or invalid for any reason whatsoever that unenforceability or invalidity shall not affect the enforceability or validity of the remaining portions of this Agreement and such unenforceable or invalid article, section or portion thereof shall be severed from the remainder of this Agreement.
- 6.11 **Language of Agreement:** The parties have agreed that this Agreement and all documents and communications related thereto be drafted in English. *Les parties ont convenu que ce contrat et tout document afférent soient rédigés en anglais.*

**IN WITNESS WHEREOF** the parties hereto as of the date first above written have executed this agreement.

**AUXICO RESOURCES CANADA INC.**

Per *(s) Mark Billings*

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Name: Mark Billings  
Title: President

*(I have the authority to bind the company)*

**MANITEX CAPITAL INC.**

Per *(s) Steve Saviuk*

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Name: Steve Saviuk  
Title: President and CEO

*(I have the authority to bind the company)*

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**Schedule "A"**  
**Description of Consulting and Advisory Services**

The Consultant will provide Services as a corporate and strategic advisor to the Corporation to:

- Evaluate various types of going public transactions and assist the Corporation in selecting and implementing the appropriate structure;
- Increase and diversify the Corporation's shareholder base; and
- Support the Corporation's management by assisting in various other corporate functions, as mutually agreed upon between the parties.