

AGENCY OFFERING AGREEMENT

THIS AGREEMENT dated for reference the 5th day of April, 2018.

BETWEEN:

M.P.V EXPLORATIONS INC., 1080, Côte du Beaver Hall, Suite 1606,
Montréal, Québec, H2Z 1S8;

(the “**Issuer**”)

AND:

LEEDE JONES GABLE INC., 2000 Peel Street, Suite 710, Montréal, Québec,
H3A 2W5

(the “**Agent**”)

WHEREAS:

A. The Issuer wishes to raise money for the purposes set forth in its Final Prospectus, which is to be filed by the Issuer with the Regulatory Authorities, by offering for sale certain of its securities; and

B. The Issuer wishes to appoint the Agent, as its exclusive agent, to distribute those securities and to provide advice in connection with the Issuer’s listing application with the Exchange, and the Agent is willing to accept the appointment on the terms and conditions of this Agreement.

THE PARTIES to this Agreement therefore agree:

1. DEFINITIONS

In this Agreement

- (a) “**Acts**” means the *Securities Act* (British Columbia), the *Securities Act* (Ontario) and the *Securities Act* (Quebec) and the regulations and rules made thereunder and all instruments, policy statements, blanket orders, notices, directions and rulings issued by the Commissions, all as amended
- (b) “**Agent’s Commission**” means the commission payable by the Issuer to the Agent pursuant to subsection D.1;
- (c) “**Agent’s Counsel**” means Dunton Rainville LLP;
- (d) “**Agent’s Fee**” means the fee which is set out in this Agreement and which is

payable by the Issuer to the Agent in consideration of the services performed by the Agent under this Agreement;

- (e) “**Agent’s Options**” has the meaning ascribed thereto in subsection D.3;
- (f) “**Agent’s Option Units**” means any Units in the capital of the Issuer that may be issued on exercise of the Agent’s Options;
- (g) “**Applicable Legislation**” means the securities acts in the Qualifying Jurisdictions, the regulations and rules made thereunder, and all administrative policy statements, blanket orders, notices, directions and rulings issued by the Commissions;
- (h) “**Business Day**” means any day other than a Saturday, Sunday or any statutory or civic holiday in the City of Montreal, Province of Quebec;
- (i) “**Certificates**” means the certificates representing the Agent’s Options;
- (j) “**Closing Date**” has the meaning ascribed thereto in subsection H.3;
- (k) “**Closing Time**” has the meaning ascribed thereto in subsection H.3;
- (l) “**Commissions**” means the British Columbia Securities Commission, the Ontario Securities Commission and the *Autorité des marchés financiers*;
- (m) “**Common Shares**” means the common shares in the capital of the Issuer;
- (n) “**Corporate Finance Fee**” means the non-refundable fee of \$15,000 plus applicable taxes, which is payable by the Issuer to the Agent in partial consideration of the services performed by the Agent under this Agreement;
- (o) “**Distribution**” means the distribution or sale of the Securities pursuant to this Agreement;
- (p) “**Effective Date**” means the date on which a receipt for the Final Prospectus is issued by or on behalf of the Commissions;
- (q) “**Exchange**” means the Canadian Securities Exchange;
- (r) “**Final Prospectus**” means the final prospectus intended to be filed by the Issuer with the Regulatory Authorities in connection with the Offering and any amendments to it which may be filed with the Regulatory Authorities;
- (s) “**Final Receipt**” means the receipt issued for the final Prospectus by the Principal Regulator pursuant to National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* (“NP 11-202”), representing a final receipt for the Prospectus in each of the Selling Provinces;

- (t) “**Issuer**” means M.P.V. Explorations Inc.;
- (u) “**Listing Date**” means the date the Common Shares are listed for trading on the Exchange;
- (v) “**Material Change**” has the meaning ascribed thereto in the Acts;
- (w) “**Material Fact**” has the meaning ascribed thereto in the Acts;
- (x) “**Misrepresentation**” has the meaning defined in the Applicable Legislation;
- (y) “**Offering**” means the offering of the Units under the Prospectus;
- (z) “**Offering Day**” means the day chosen by the Agent to contract the purchases of Units by the purchasers;
- (aa) “**Offering Price**” means the price at which the Units are offered for sale under the Prospectus, being \$0.20 per Unit;
- (bb) “**Over-Allotment Option**” means the option granted to the Agent exercisable, in whole or in part, at the sole discretion of the Agent, at any time not later than 30 days following Closing Date to arrange for the purchase of up to 1,000,000 Units at the Offering Price, to cover over-allotments, if any.
- (cc) “**Preliminary Prospectus**” means the preliminary prospectus filed by the Issuer with the Regulatory Authorities in connection with the Offering and any amendments to it which may be filed with the Regulatory Authorities;
- (dd) “**Proceeds**” means the gross proceeds of the Offering, less:
 - (i) the Agent’s Commission;
 - (ii) the Corporate Finance Fee; and
 - (iii) the reasonable expenses of the Agent, including the reasonable fees and disbursements of the Agent’s legal counsel, incurred in connection with the Offering and not repaid by the Issuer prior to the Closing Time;
- (ee) “**Prospectus**” means the Preliminary Prospectus and Final Prospectus, as applicable, filed or intended to be filed by the Issuer with the Regulatory Authorities in connection with the Offering, and the qualification of the Common Shares and the Agent’s Warrants, and any amendments thereto which may be filed with the Regulatory Authorities;
- (ff) “**Qualifying Jurisdictions**” means the Provinces of British Columbia, Ontario, and Quebec;

- (gg) “**Regulatory Authorities**” means the Commissions and the Exchange;
- (hh) “**Securities**” means the Units, the Agent’s Options and the Agent’s Option Units;
- (ii) “**Series A Warrants**” means the Common Share purchase warrants forming part of the Units offered under the Offering; and
- (jj) “**Units**” means a unit consisting of one Common Share and one Series A Warrant;

B. APPOINTMENT OF AGENT

1. The Issuer appoints the Agent as its exclusive agent, and the Agent accepts the appointment and will act as the exclusive agent of the Issuer to offer up to 5,000,000 Units for sale under the Prospectus at the Offering Price for gross proceeds of up to \$1,000,000 on a commercially reasonable efforts basis.
2. In addition, the Issuer hereby grants to the Agent the Over-Allotment Option to purchase up to an additional 1,000,000 Units (the “**Additional Securities**”) each comprised of one common share in the capital of the Issuer (each, an “**Additional Unit Share**”) and one Warrant (each, an “**Additional Warrant**”) at the Offering Price and upon the terms and conditions set forth herein for the purposes of covering over allotments, if any, and for market stabilization purposes. The Over-Allotment Option may be exercised in whole or in part at any time prior to 5:00 p.m. (Montreal time) on the 30th day after the Closing Date by written notice from the Agent to the Issuer setting forth the aggregate number of Additional Securities to be purchased.
3. The Agent will not assign this Agreement or any of its rights under this Agreement or, with respect to the Securities, enter into any agreement in the nature of an option or a sub-option unless and until, for each intended transaction, the Agent has obtained the written consent of the Issuer and notice has been given to and accepted by the Regulatory Authorities.
4. The Agent may offer selling group participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers and investment dealers, the fees of whom shall be the responsibility of the Agent and who may or who may not be offered part of the Agent’s Commission or Agent’s Options to be received by the Agent pursuant to this Agreement.

C. MINIMUM SUBSCRIPTION

1. The Offering is subject to a minimum subscription of 1,750,000 Units (the “**Minimum Subscription**”).
2. All funds received by the Agent for subscriptions will be held in trust by the Agent or placed in trust with the Issuer’s registrar and transfer agent until the Minimum Subscription has been obtained.

3. Notwithstanding any other term of this Agreement, all subscription funds received by the Agent will be returned to the subscribers without interest or deduction if the Minimum Subscription is not obtained by 5:00 p.m. on the Offering Day unless the subscribers have otherwise instructed the Agent.

D. AGENT'S COMMISSION AND FEES

1. At the Closing Time, the Issuer will pay the Agent a cash commission (the "**Agent's Commission**") equal to 10% of the gross proceeds of the sale of the Units, whether purchased by the Agent for its own account or for its clients or purchased by other members of the Exchange for their own accounts or for their respective clients.
2. At the Closing Time, the Issuer will pay the Agent the Corporate Finance Fee, it being acknowledged by the Agent that it has already been paid \$5,000 of the Corporate Finance Fee.
3. As further consideration for the Agent assisting the Issuer in connection with the Offering at the Closing Time, the Issuer will issue to the Agent (or to members of the Agent's selling group in such amounts as the Agent directs) options (the "**Agent's Options**"), entitling the holders thereof to purchase Agent's Options Units, being equal to 10% of the number of Units and Additional Securities, should the Over-Allotment Option be exercised by the Agent, sold in the Offering, for a period of 24 months from the Listing Date at the Offering Price. The Agent's Options will be non-transferable and the distribution of the Agent's Units will be qualified under the Prospectus.
4. The terms governing the Agent's Options will be set out in the certificates representing the Agent's Options, the form of which will be subject to the approval of the Issuer and the Agent, acting reasonably, and will include provisions for the appropriate adjustment in the class, number and price of the Agent's Option Units issuable upon exercise of the Agent's Options upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Common Shares, payment of stock dividends or amalgamation of the Issuer.
5. The issue of the Agent's Options will not restrict or prevent the Issuer from obtaining any other financing, nor from issuing additional securities or rights during the period within which the Agent's Options are exercisable.

E. OFFERING TERMS

1. The Agent will offer the Units and the Additional Securities for sale at the Offering Price in the Qualifying Jurisdictions on a commercially reasonable efforts basis in accordance with the Applicable Securities Laws and the policies of the Exchange.
2. Residents of the Qualifying Jurisdictions may subscribe for Units by delivering to the Agent on or prior to the Closing Date:

- (a) payment of the aggregate subscription price in a manner acceptable to the Agent; and
 - (b) such documents, certificates and forms as, in the opinion of the Agent, may be required.
- 3. All funds received by the Agent for subscriptions will be held in trust by the Agent pending completion of the Offering.
- 4. Notwithstanding any other term of this Agreement, all subscription funds received by the Agent will be returned to the subscribers without interest or deduction if the Offering does not close within 90 days after the date of the receipt for the Final Prospectus or within 90 days after the date of the receipt for an amendment to the Final Prospectus in which case the offering must not close later than 180 days from the date of the receipt for the Final Prospectus.

F. FILING OF PROSPECTUS AND CONDUCT OF THE OFFERING

- 1. The Issuer will cause the Prospectus to be filed with the Regulatory Authorities, will deliver all necessary copies of the Prospectus to the Regulatory Authorities and will use its commercially reasonable efforts to have the Prospectus accepted by the Regulatory Authorities and have one of the Commissions that is designated as the principal regulator in accordance with Applicable Securities Laws issue receipts for the Preliminary Prospectus and the Final Prospectus.
- 2. The Issuer will provide the Agent with as many copies of the Prospectus as the Agent reasonably requests and the Agent will deliver to each purchaser a copy of the Prospectus sufficiently in advance of the Closing Date such that all withdrawal rights under the Applicable Securities Laws will have expired by the Closing Time.
- 3. Prior to the Effective Date, the Issuer will apply to the Exchange for a conditional acceptance of the listing of the Common Shares and, provided that the Issuer is not in breach of its obligations under this Agreement, the Agent will use its commercially reasonable efforts to cause all such documents to be filed by it with the Exchange as may be required by the rules and policies of the Exchange.
- 4. Following the Effective Date and after consulting with the Exchange, the Issuer and the Agent will set the Closing Date and the Closing Time. The Closing Date will be no later than 90 days after the Effective Date unless an amendment to the Final Prospectus is filed and receipted in accordance with Applicable Securities Laws.
- 5. If, after the Prospectus is first filed with the Regulatory Authorities but before the conclusion of the distribution of the Units under the Prospectus, a Material Change occurs in the affairs of the Issuer, then the Issuer will:
 - (a) notify the Agent immediately, in writing, with full particulars of the change;

- (b) if required by Applicable Securities Laws, file with the Regulatory Authorities as soon as practicable, and in any event no later than 10 days after the change occurs, an amendment to the Prospectus, in a form acceptable to the Agent disclosing the Material Change; and
 - (c) provide as many copies of that amendment to the Agent, as the Agent may reasonably request.
- 6. The Issuer and the Agent will file any documents required by the Exchange necessary to permit the Common Shares to commence trading on the Exchange.

G. OPINIONS AND CERTIFICATES

- 1. Prior to the Agent executing the Agent's certificate attached to the Final Prospectus, the Issuer will deliver to the Agent and its legal counsel in forms acceptable to them a certificate of the Issuer, dated as of the date of the Final Prospectus and signed by the chief executive officer and the chief financial officer of the Issuer or by such other officer approved by the Agent, certifying certain facts relating to the Issuer and its affairs (the "**Officer's Certificate**").
- 2. On the Closing Date, the Issuer will deliver to the Agent:
 - (a) the Officer's Certificate, updated to the Closing Date;
 - (b) an opinion of legal counsel for the Issuer addressed to the Agent and its legal counsel relating to any legal matter in connection with the Prospectus and the creation, issuance and sale of the Securities for which the Agent may reasonably request an opinion; and
 - (c) documents evidencing the necessary approval of the Regulatory Authorities for the Offering and the conditional listing of the Common Shares on the Exchange.
- 3. The Issuer will also deliver any other certificates, comfort letters or opinions in connection with any matter related to the Offering or the Prospectus which are reasonably requested by the Agent or its legal counsel.

H. CONDITIONS OF CLOSING

- 1. The Agent's obligations under this Agreement are conditional upon and subject to the fulfilment of the following conditions before the Closing Time, which conditions the Issuer covenants to use its commercially reasonable efforts to fulfil or cause to be fulfilled before the Closing Time:
 - (a) all actions required to be taken by or on behalf of the Issuer, including the passing of all requisite resolutions of directors of the Issuer, will have been

taken so as to approve the Prospectus and to validly create and distribute the Securities;

- (b) the Issuer will have made all necessary filings with and obtained all necessary approvals, consents and acceptances from the Regulatory Authorities for the Prospectus and to permit the Issuer to fulfil its obligations hereunder;
 - (c) the Common Shares will have been conditionally accepted for listing on the Exchange; and
 - (d) the certificates, opinions and other documents contemplated by section G of this Agreement will have been delivered to the Agent and its legal counsel.
- 2. The Agent's obligations under this Agreement with respect to acting as agent for the purposes of the Offering are also conditional upon and subject to: (a) the Issuer allowing the Agent and its representatives to conduct all due diligence, which the Agent may reasonably require in connection with the Offering; and (b) prior to the filing of the Final Prospectus, the Agent's due diligence review not revealing any material adverse information or fact that is not generally known to the public that might, as determined in the sole discretion of the Agent, adversely affect the value or market price of the Common Shares or the investment quality or marketability of the Common Shares.
- 3. The Offering will be completed at the offices of the Issuer or the Issuer's legal counsel at such time (the "**Closing Time**") and on such date (the "**Closing Date**") as may be agreed to by the Issuer and the Agent in consultation with the Exchange; provided, however, that if the Issuer has not been able to comply with any of the covenants or conditions set out herein required to be complied with by the Closing Time and Closing Date or such other date and time as may be mutually agreed to, then the respective obligations of the parties will terminate without further liability or obligation except for obligations of the Issuer with respect to the payment of expenses and indemnity and contribution provided for in this Agreement.
- 4. The Issuer will, on the Closing Date, deliver the Certificates to the Agent against payment of the Proceeds. The Agent will, on the Closing Date, deliver to the Issuer a written description and reconciliation of its expenses deducted from the gross proceeds of the Offering.
- 5. If the Issuer has satisfied all of its obligations under this Agreement, the Agent will, on the Closing Date, pay the Proceeds to the Issuer against either (i) physical delivery of the Certificates or (ii) confirmation that the securities represented by the Certificates have been transferred to the Agent electronically, as requested by the Agent.

I. TERMINATION

1. The Agent may terminate its obligations under this Agreement by notice in writing to the Issuer at any time before the Closing Date if, as determined in the sole discretion of the Agent acting reasonably:
 - (a) there is an event, accident, act of terrorism, public protest, governmental law or regulation or other occurrence of any nature which, in the sole opinion of the Agent, acting reasonably, seriously affects or will seriously affect the financial markets or the business of the Issuer or the ability of the Agent to perform its obligations under this Agreement;
 - (b) an adverse Material Change or change in a Material Fact relating to any of the Securities occurs or is announced by the Issuer;
 - (c) the Units cannot, in the opinion of the Agent, acting reasonably, be practicably or profitably marketed due to the state of the financial markets; following a consideration of the history, business, products, property or affairs of the Issuer or its principals and promoters, or of the state of the financial markets in general, or the state of the market for the Issuer's securities in particular, the Agent determines, in its sole discretion, acting reasonably, that it is not in the interest of the purchasers to complete the purchase and sale of the Shares;
 - (d) any order to cease trading (including communicating with persons in order to obtain expressions of interest) in the securities of the Issuer is made by a competent regulatory authority and that order is still in effect;
 - (e) an enquiry or investigation (whether formal or informal) in relation to the Issuer, or any of the Issuer's directors or officers, is commenced or threatened by an officer or official of any competent authority; or
 - (f) the Issuer is in breach of any term of this Agreement in any material respect;
 - (g) the Agent determines that any of the representations or warranties made by the Issuer in this Agreement are false or have become false in any material respect; or
 - (h) the Agent is advised that the Exchange will not approve the listing of the Common Shares.
2. This Agreement will terminate if the Effective Date has not occurred within 180 days of the reference date of this Agreement or by such other date as may be agreed to by the Issuer and the Agent.

J. REPRESENTATIONS, WARRANTIES AND COVENANTS

1. The Issuer represents, warrants and covenants to the Agent, as the case may be that:
 - (a) the Issuer is a valid and subsisting corporation duly incorporated and in good standing under the laws of the jurisdiction in which it is incorporated;
 - (b) the Issuer is duly registered or licensed to carry on business in each jurisdiction in which it carries on business or owns property;
 - (c) the authorized and issued capital of the Issuer is as disclosed in the Prospectus and the issued Common Shares are validly issued, fully paid and non-assessable;
 - (d) upon their issuance, the Common Shares and all of the Agent's Options Units that may be issued upon the due exercise (including payment of the exercise price per Agent's Option Units) of the Agent's Options will be validly issued as fully paid and non-assessable Common Shares;
 - (e) the Issuer has no subsidiaries;
 - (f) the Issuer will reserve or set aside sufficient Common Shares in its treasury to issue the Units, the Agent's Option Units and the Additional Securities;
 - (g) all necessary corporate action has been taken, or will be taken before the Closing Time, to authorize the issue and sale of, and the delivery of certificates representing, the Units and the Agent's Options and, upon payment of the requisite consideration therefor, the Units and the Agent's Option Units will be validly issued as fully paid and non-assessable Units;
 - (h) except as qualified by the Prospectus, the Issuer is the legal and beneficial owner of and has good and marketable title to the properties, business and assets or the interests in the properties, business or assets referred to in the Prospectus;
 - (i) all agreements by which the Issuer holds an interest in a property, business or asset are in good standing according to their terms, and the properties are in good standing under the applicable laws of the jurisdictions in which they are situated and all filings and work commitments required to maintain the properties in good standing have been properly recorded and filed in a timely manner with the appropriate regulatory body and there are no mortgages, liens, charges, encumbrances or any other interests in or on such properties;
 - (j) the Prospectus will contain full, true and plain disclosure of all Material Facts in relation to the Issuer, its business and its securities, will contain no Misrepresentations, will be accurate in all material respects and will omit no

fact, the omission of which will make such representations misleading or incorrect;

- (k) the financial statements of the Issuer which form part of the Prospectus have been prepared in accordance with International Financial Reporting Standards (“IFRS”), present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of the Issuer as at the date of the financial statements and there have been no adverse material changes in the financial position of the Issuer since the date thereof, and the business of the Issuer has been carried on in the usual and ordinary course consistent with past practice except as fully and plainly disclosed in the Prospectus;
- (l) the auditors of the Issuer who audited the financial statements of the Issuer for the most recent financial year-end and who provided their audit report thereon are independent public accountants as required under Applicable Legislation and there has never been a reportable event (within the meaning of Regulation 51-102) with the present auditors of the Issuer;
- (m) the Issuer has complied and will comply fully with the requirements of all applicable corporate and securities laws and administrative policies and directions, including, without limitation, Applicable Legislation and its regulations and the *Canada Business Corporations Act* in relation to the issue and trading of its securities and in all matters relating to the Offering;
- (n) the Issuer is in compliance with all applicable laws, regulations and statutes (including all environmental laws and regulations) in the jurisdictions in which it carries on business and which may materially affect the Issuer, has not received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such laws, regulations and statutes, and is not aware of any pending change or contemplated change to any applicable law or regulation or governmental position that would materially affect the business of the Issuer or the business or legal environment under which the Issuer operates;
- (o) the Issuer has not caused or permitted the release, in any manner whatsoever, of any pollutants, contaminants, chemicals or industrial toxic or hazardous waste or substances (collectively, the “Hazardous Substances”) on or from any of its properties or assets nor has it received any notice that it is potentially responsible for a clean-up site or corrective action under any applicable laws, statutes, ordinances, by-laws, regulations, or any orders, directions or decisions rendered by any government, ministry, department or administrative regulatory agency relating to the protection of the environment, occupational health and safety or otherwise relating to dealing with Hazardous Substances;

- (p) the issue and sale of the Securities by the Issuer does not and will not conflict with, and does not and will not result in a breach of, or constitute a default under: (A) any statute, rule or regulation applicable to the Issuer including, without limitation, the Applicable Legislation; (B) the constating documents, by-laws or resolutions of the Issuer which are in effect at the date hereof; (C) any agreement, debt instrument, mortgage, note, indenture, instrument, lease or other document to which the Issuer is a party or by which it is bound; or (D) any judgment, decree or order binding the Issuer or the property or assets of the Issuer;
- (r) the Issuer is not a party to any actions, suits or proceedings which could materially affect its business or financial condition, and no such actions, suits or proceedings are contemplated or have been threatened;
- (s) there are no judgments against the Issuer which are unsatisfied, nor are there any consent decrees or injunctions to which the Issuer is subject;
- (t) there is not any Material Change or change in any Material Fact relating to the Issuer which has not been fully disclosed in the Prospectus;
- (u) no order ceasing, halting or suspending trading in securities of the Issuer nor prohibiting the sale of such securities has been issued to and is outstanding against the Issuer or its directors, officers or promoters or against any other companies that have common directors, officers or promoters and no investigations or proceedings for such purposes are pending or threatened;
- (v) the Issuer has complied with all requirements of Regulation 43-101, including but not limited to the preparation and filing of technical reports;
- (w) the Issuer has filed all federal, provincial, local and foreign tax returns which are required to be filed, or has requested extensions thereof, and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, or any amounts due and payable to any governmental authority, to the extent that any of the foregoing is due and payable;
- (x) the Issuer has established on its books and records reserves which are adequate for the payment of all taxes not yet due and payable and there are no liens for taxes on the assets of the Issuer, except for taxes not yet due, and there are no audits of any of the tax returns of the Issuer which are known by the Issuer's management to be pending, and there are no claims which have been or may be asserted relating to any such tax returns which, if determined adversely, would result in the assertion by any governmental agency of any deficiency which would have a material adverse effect on the properties, business or assets of the Issuer;

- (y) the Issuer owns or possesses adequate rights to use all material patents, trademarks, service marks, trade names, copyrights, trade secrets, information, proprietary rights and other intellectual property necessary for the business of the Issuer now conducted and proposed to be conducted, without any conflict with or infringement of the rights of others. The Issuer has received no communication alleging that the Issuer has violated or, by conducting its business as proposed, would violate any of the patents, trademarks, service marks, trade names, copyrights or trade secrets or other proprietary rights of any other person or entity;
- (z) the Issuer does not have any loans or other indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at “arm’s length” (as such term is used in the *Income Tax Act* (Canada));
- (aa) the Issuer shall not take any action which would be reasonably expected to result in the delisting or suspension of its common shares on or from the Exchange or on or from any stock exchange, market or trading or quotation facility on which its Common Shares are listed or quoted and the Issuer shall comply, in all material respects, with the rules and regulations thereof;
- (bb) other than the Agent, no person, firm or corporation acting or purporting to act at the request of the Issuer is entitled to any brokerage, agency or finder’s fee in connection with the transactions described herein; and
- (cc) the warranties and representations in this Subsection are true and correct and will remain so as of the conclusion of the distribution under the Prospectus.

2. The Agent warrants and represents to the Issuer that:

- (a) it is a valid and subsisting corporation under the law of the jurisdiction in which it was incorporated, continued or amalgamated;
- (b) it is a member in good standing of the Exchange; and
- (c) it has complied with and will fully comply with the requirements of all Applicable Legislation, its rules and regulations and the by-laws and rules of the Exchange, in relation to trading in the Securities and all matters relating to the Offering.

K. EXPENSES OF AGENT

1. The Issuer will pay all of the expenses of the Offering and all the expenses reasonably incurred by the Agent in connection with the Offering and its services provided under this Agreement (for which the Corporation has already paid a retainer of \$10,000), whether or not it is completed, including, without limitation, marketing costs, due diligence costs, travel costs, the fees and the reasonable expenses of the legal counsel for the Agent and the fees and expenses of any experts or third parties engaged by the Agent (following written consent by the Issuer), expenses incurred in conducting background checks on the existing or proposed directors, officers and promoters of the Issuer, long distance telephone, courier, photocopying, fax and similar expenses.
2. The Issuer will pay the expenses referred to in the previous subsection even if the Prospectus or this Agreement are not accepted by the Regulatory Authorities or the transactions contemplated by this Agreement are not completed or this Agreement is terminated, unless the failure of acceptance or completion or the termination is the result of a breach of this Agreement by the Agent.
3. The Agent may, from time to time, render accounts for its expenses to the Issuer for payment on or before the dates set out in the accounts.
4. The Issuer authorizes the Agent to deduct its expenses in connection with the Offering from the gross proceeds of the Offering and any advance payments made by the Issuer, including expenses for which an account has not yet been rendered to the Issuer.

L. INDEMNITY AND CONTRIBUTION

1. The Issuer will indemnify the Agent and each of the Agent's agents, directors, officers and employees (collectively, the "**Indemnified Parties**") and save them harmless against all losses, claims, damages or liabilities:
 - (a) existing (or alleged to exist) by reason of any untrue statement contained in the Prospectus or by reason of the omission to state in the Prospectus any fact necessary to make any statement in the Prospectus not misleading (except for information and statements supplied by and referring solely to the Agent);
 - (b) arising directly or indirectly out of any order made by any regulatory authority based upon an allegation that any such untrue statement or omission exists (except for information and statements supplied by and referring solely to the Agent) including, without limitation, an order that trading in or distribution of the Securities is to cease;
 - (c) resulting from the failure of the Issuer to file an amendment to the Prospectus as required by the Acts;

- (d) resulting from any representation or warranty made by the Issuer in this Agreement being untrue in any material respect or ceasing to be true in any material respect;
 - (e) resulting from a breach in any material respect by the Issuer of any term of this Agreement;
 - (f) if the Issuer fails to issue and deliver the Certificates in the form and denominations satisfactory to the Agent acting reasonably at the time and place required by the Agent with the result that any completion of a distribution of the Securities does not take place; or
 - (g) if, following the completion of a distribution of any of the Securities, a determination is made by any competent authority setting aside the sale unless that determination arises out of an act or omission by the Agent.
2. If any action or claim is brought against an Indemnified Party in respect of which indemnity may be sought from the Issuer pursuant to this Agreement, then the Indemnified Party will promptly notify the Issuer in writing.
 3. The Issuer will be entitled to assume the defence of the action or claim, including the employment of counsel and the payment of all expenses.
 4. The Indemnified Party will have the right to employ separate counsel, and the Issuer will pay the reasonable fees and expenses of such counsel as they occur.
 5. Neither the Issuer nor the Indemnified Party may effect a settlement of any action or claim without the written consent of the other party, which will not be unreasonably withheld.
 6. The indemnity provided for in this section will not be limited or otherwise affected by any other indemnity obtained by any Indemnified Party from any other person in respect of any matters specified in this Agreement and will continue in full force and effect until all possible liability of the Indemnified Parties arising out of the transactions contemplated by this Agreement has been extinguished by the operation of law.
 7. The indemnity provided for in this section shall not apply to the extent that a court of competent jurisdiction in a final judgment (not subject to further appeal) determines that the losses, claims, damages, or liability to which the Indemnified Party is or may be subject were primarily caused by the negligence or wilful misconduct of the Indemnified Party.
 8. If indemnification under this Agreement is found in a final judgment (not subject to further appeal) by a court of competent jurisdiction not to be available (other than in accordance with the terms of this section) for any reason, then the Issuer and each Indemnified Party will contribute to the losses, claims, damages, liabilities or expenses (or actions in respect thereof) for which such indemnification is held

unavailable in such proportion as is appropriate to reflect the relative benefits to and fault of the Issuer, on the one hand, and each respective Indemnified Party on the other hand, in connection with the matter giving rise to such losses, claims, damages, liabilities or expenses (or actions in respect thereof). No person found liable for a fraudulent misrepresentation (within the meaning of Applicable Securities Laws) will be entitled to contribution from any person who is not found liable for such fraudulent misrepresentation.

9. To the extent that any Indemnified Party is not a party to this Agreement, the Agent will obtain and hold the right and benefit of this section in trust for and on behalf of such Indemnified Party.

M. PUBLIC DISCLOSURE

The Issuer agrees that no public announcement or press release concerning this Agreement or any other instrument related thereto, or the relationship between the Issuer and the Agent shall be made without prior written consent of the Agent, such consent not to be unreasonably withheld or delayed.

N. NOTICE

1. Any notice or other communication to be given hereunder shall be addressed and delivered to:

- (a) in the case of the Issuer:

M.P.V Explorations Inc.
1080, Côte du Beaver Hall, Suite 1606,
Montréal, Québec, H2Z 1S8

Email: jfperras@mpvexploration.com

Attention: Jean-François Perras

with a copy to:

Transactio Corporate Finance Lawyers LLP
1080 Beaver Hall Hill, Suite 1606
Montreal, Quebec, H2Z 1S8

Email: gcharette@transactio.ca

Attention: Guy Charrette / Michael Kozub

- (b) and in the case of the Agent:

Leede Jones Gable Inc.
2000 Peel Street, Suite 710,
Montréal, Québec, H3A 2W5

Attention: Jean-François Perrault
Email : jfperrault@leedejonesgable.com

with a copy to:

Dunton Rainville LLP
800 Square Victoria, 43rd Floor,
Montreal, QC H4Z 1H1

Fax: 514-866-6743
Email: mlebeuf@duntonrainville.com / vgaribaldi@duntonrainville.com

Attention: Michel Lebeuf / Vincent Garibaldi

2. Notice will be deemed to have been given at the time of transmission or delivery.
3. If notice is mailed, it will be deemed to have been received five Business Days following the date of mailing of the notice unless there is an interruption in normal mail service due to strike, labour unrest or other cause during such five Business Days, in which case any notice sent by mail shall be deemed not to have been received until it is actually received.

O. TIME

Time is of the essence of this Agreement and will be calculated in accordance with the provisions of the *Interpretation Act* (Quebec).

P. SURVIVAL OF REPRESENTATIONS AND WARRANTIES

The representations, warranties, covenants and indemnities of the parties contained in this Agreement will survive the closing of the purchase and sale of the Shares.

Q. ENTIRE AGREEMENT

This Agreement contains the full agreement of the parties in respect of the subject matter hereof and supersedes and replaces the engagement letter dated December 7, 2015.

R. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province of Quebec, and the courts of such Province will have jurisdiction over any dispute arising under this Agreement.

S. LANGUAGE

Wherever a singular or masculine expression is used in this Agreement, that expression is deemed to include the plural, feminine or the body corporate where required by the context. The parties hereto have expressly agreed that this Agreement be executed in the English language. *Les parties aux présentes ont expressément convenu que le présent acte soit rédigé en anglais.*

T. ENUREMENT

This Agreement enures to the benefit of and is binding on the parties to this Agreement and their successors and permitted assigns.

U. HEADINGS

The headings in this Agreement are for convenience of reference only and do not affect the interpretation of this Agreement.

V. COUNTERPARTS

This Agreement may be executed in two or more counterparts, each of which will be deemed to be an original and all of which will constitute one agreement, effective as of the reference date given above.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

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

M.P.V EXPLORATIONS INC.

(s) Jean-François Perras

Jean-François Perras
President and CEO

LEEDE JONES GABLE INC.

(s) Jean-François Perrault

Jean-François Perrault, Managing director