

PURCHASE AMENDMENT AGREEMENT

THIS AGREEMENT is dated for reference December 9, 2018

AMONG:

ETRUSCUS RESOURCES CORP. having a business address of Suite 411
- 850 W Hastings St, Vancouver, BC V6C 1E1 and email addresses of
gordon@etruscusresources.com and Fiore@etruscusresources.com,

(herein referred to as the “**Purchaser**”)

OF THE FIRST PART

AND:

EQUITY EXPLORATION CONSULTANTS LTD. having a business
address of Suite 1510 – 250 Howe Street, Vancouver, BC, V6C 3R8 and an
email address of neilp@equityexploration.com,
(the “**Vendor**”),

OF THE SECOND PART

AND:

NEIL PERK having a business address of Suite 1510 – 250 Howe Street,
Vancouver, BC, V6C 3R8 and an email address of
neilp@equityexploration.com,

(the “**Vendor’s Registration Agent**”)

OF THE THIRD PART

WHEREAS:

A. The parties entered into an amended and restated purchase agreement dated March 1, 2018 (the “**Amended and Restated Purchase Agreement**”) pertaining to the purchase and sale of a 100% beneficial interest in 14 mineral tenure claims located in northwest British Columbia, which Amended and Restated Purchase Agreement the parties now wish to amend.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the sum of CDN\$1.00 paid by each of the parties hereto to the other, the receipt of which is hereby acknowledged, and the premises and mutual covenants hereinafter contained, the parties hereto agree as follows:

1. Section 2(e) of the Original Agreement is amended to state:

“2(e) If the Listing does not occur by **March 31, 2019** for any reason, the Vendor shall have the option of rescinding this Agreement by written notice at any time after **March 31, 2019** provided that the Vendor refunds the Cash by bank draft payable to the Purchaser and the endorses and delivers the share certificate into the name of the Purchaser both free and clear of all encumbrances and thereafter the Purchaser shall transfer the Property to the Vendor free and clear of all encumbrances except for the Royalties. The parties shall enter into a brief termination agreement releasing each party from any obligations concurrent with the foregoing deliveries;”

2. Section 4(a) of the Original Agreement is amended to state:

4(a) It shall be a condition precedent to the execution and delivery of this Agreement that each of the 2% NSR Royalty Holders shall execute and deliver an agreement in the form set out in Schedule “C” (each, an “**Assignment and Assumption Agreement**” where at the Closing the Purchaser shall be deemed to have been automatically assigned from the Vendor all obligations of the Vendor under each respective net smelter return royalty agreement and the Vendor shall be irrevocably released and discharged from such obligations and that each of the 2% NSR Royalty Holders shall have agreed to the following:

(a) Each of the 2% NSR Royalty Holders shall have granted the Purchaser an option (the “**2% NSR Royalty Holders Buy-out Option**”) to buy-out 50% of each holder’s net smelter return which shall expire on the earlier of:

- (i) **March 31, 2019**, if by such date the common shares of the Purchaser are not listed and trading on the CSE;
- (ii) **the 30th calendar day after the commencement of commercial production**, where “commencement of commercial production” means if a concentrator is located on the Property, the last day of a period of 30 consecutive days in which such concentrator processed ore from the Property at 60% of its rated concentrating capacity; or if no concentrator is located on the Property, the last day of the period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues, but no period of time during which ore or concentrate is shipped from the Property for testing purposes, and no period of time during which milling operations are undertaken as initial tune up will be taken into account in determining the date of “commencement of commercial production; **or**
- (iii) **December 31, 2030**;

3. Except as provided herein, all other terms and conditions of the Original Agreement shall continue to have the same effect and force as though the parties had not entered into this Agreement.

4. Each of the parties hereby covenants and agrees that at any time upon the request of the other party, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged

and delivered all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be required for the better carrying out and performance of all the terms of this Agreement. This Agreement will be governed by and be construed in accordance with the laws of British Columbia. Any notice required or permitted to be given or delivery required to be made to any party may be effectively given or delivered if it is delivered personally or by e-mail at the addresses set out above or to such other address the party entitled to or receiving such notice may notify the other party as provided for herein. Delivery shall be deemed to have been received the same day if given by personal service or by e-mail. This Agreement will be binding upon and enure to the benefit of the parties hereto and their respective heirs and executors and successors and assigns as the case may be. This Agreement may not be assigned without the prior written consent of the other party. This Agreement constitutes the entire agreement between the parties and supersedes all prior letters of intent, agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied. The recitals and any schedules form a part of and are incorporated by reference into this Agreement. No modification or amendment to this Agreement may be made unless agreed to by the parties thereto in writing. In the event any provision of this Agreement will be deemed invalid or void, in whole or in part, by any court of competent jurisdiction, the remaining terms and provisions will remain in full force and effect. Time is of the essence.

This Agreement may be executed in any number of counterparts with the same effect as if all parties to this Agreement had signed the same document and all counterparts will be construed together and will constitute one and the same instrument and any facsimile signature shall be taken as an original.

IN WITNESS WHEREOF the parties hereto have executed these presents the day and year first above written.

ETRUSCUS RESOURCES CORP.

“Signed”
Per: Authorized Signatory

EQUITY EXPLORATION CONSULTANTS LTD.

“Signed”
Per: Authorized Signatory

NEIL PERK

“Signed”
Per: Authorized Signatory

PURCHASE AGREEMENT

THIS AMENDED AND RESTATED AGREEMENT is dated effective March 1, 2018

AMONG:

ETRUSCUS RESOURCES CORP. having a business address of 850 W Hastings St, Vancouver, BC V6C 1E1 and email addresses of gordlam66@gmail.com and Fiore@MetallisResources.com,

(herein referred to as the “**Purchaser**”)

OF THE FIRST PART

AND:

EQUITY EXPLORATION CONSULTANTS LTD. having a business address of Suite 1510 – 250 Howe Street, Vancouver, BC, V6C 3R8 and an email address of neilp@equityexploration.com,
(the “**Vendor**”),

OF THE SECOND PART

AND:

NEIL PERK having a business address of Suite 1510 – 250 Howe Street, Vancouver, BC, V6C 3R8 and an email address of neilp@equityexploration.com,

(the “**Vendor’s Registration Agent**”)

OF THE THIRD PART

WHEREAS:

A. The Vendor owns a 100% beneficial interest in 14 mineral tenure claims located in northwest British Columbia, as more particularly described in Schedule "A" attached hereto (the “**Property**”), the titles evidencing 100% legal ownership of all of such mineral tenure claims are held in trust by and registered in the name of the Vendor’s Registration Agent on behalf of the Vendor;

B. The mineral claims comprising the Property are subject to certain net smelter return and net profit interest royalties (comprised of the 2% NSR (as defined herein) (collectively, the “**Royalties**”)) as further described in agreements attached under Schedule “B”;

C. The Purchaser wishes to purchase the Property from the Vendor and the Vendor wishes to sell the Property to the Vendor, Subject to the Royalties on the terms and conditions stated in this Agreement; and

D. The Purchaser intends to prepare and file a National Instrument 41-101F1 prospectus and in furtherance of obtaining a receipt from the BC Securities Commission for such prospectus (the “**Final Receipt**”) and a listing (“**Listing**”) of its common shares on the Canadian Securities Exchange (“**CSE**”)

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the sum of CDN\$1.00 paid by each of the parties hereto to the other, the receipt of which is hereby acknowledged, and the premises and mutual covenants hereinafter contained, the parties hereto agree as follows:

Purchase and Sale

1. The Vendor agrees to sell and the Purchaser agrees to purchase all of the right, title and interest in the Property, free and clear of all liens and encumbrances whatsoever, except for the Royalties (the “**Acquisition**”) for the full price and consideration of payment of payment to the Vendor of **\$50,000** (the “**Cash**”) and **800,000 common shares** (the “**Shares**”) in the capital stock of the Company having a deemed price of \$0.10 per common share (collectively, the “**Purchase Price**”).
2. The parties agree to the following terms of closing of the Acquisition (the “**Closing**”):
 - (a) At the Closing the Purchaser shall deliver the Purchase Price by a bank draft for **\$50,000** made out to the name of the Vendor and a share certificate or direct registration system acknowledgement duly issued by the transfer agent of the Purchaser, Computershare Investor Services Inc., representing the **800,000 common shares** registered in the name and address of the Vendor first set out above;
 - (b) The Closing shall take place prior to the Listing of the common shares of the Purchaser on the CSE and at the option of the Purchaser as provided by written notice by the Purchaser to the Vendor, the Closing may take place prior to the issuance of the Final Receipt;
 - (c) the Shares shall be subject to a hold period expiry 4 months and a day after the date of the Listing and may be further subject to any resale or escrow restrictions any imposed by the B.C. Securities Commission or the CSE as notified by such securities regulators in writing to the Purchaser;
 - (d) The Closing shall take place at the offices of the legal counsel of the Purchaser located at Suite 1780 – 400 Burrard Street, Vancouver, B.C.;
 - (e) If the Listing does not occur by **December 31, 2018** for any reason, the Vendor shall have the option of rescinding this Agreement by written notice at any time after **December 31, 2018** provided that the Vendor refunds the Cash by bank draft payable to the Purchaser and the endorses and delivers the share certificate into the name of the Purchaser both free and clear of all encumbrances and thereafter the

Purchaser shall transfer the Property to the Vendor free and clear of all encumbrances except for the Royalties. The parties shall enter into a brief termination agreement releasing each party from any obligations concurrent with the foregoing deliveries;

(f) At the Closing, the Vendor shall, and shall cause Vendor's Registration Agent as the registered holder of the Property, sell, convey, assign and transfer all of its right, title and interest in and to the Property and concurrently Vendor's Registration Agent agrees that he shall transfer all of its right, title and interest in and to the Property as described herein to the Purchaser absolutely and the Vendor shall have no further right, title or interest in or to the Property. The Purchaser shall pay all costs and taxes related to this Agreement including any purchase taxes. The Vendor will only be responsible for paying for its own legal fees.

Royalties

3. Each of the following entities or individuals (the "**2% NSR Royalty Holders**") are holders of net smelter return royalties pursuant to agreements with the Vendor attached hereto under Schedule "B" which in the aggregate total 2.00% (the "**2% NSR**"):

Name	% NSR
Pamicon Developments Ltd.	0.860%
First Fiscal Enterprises Ltd.	0.240%
Attunga Holdings Inc.	0.225%
Running Dog Resources Ltd.	0.225%
Black Range Holdings Ltd.	0.225%
Murray I. Jones	0.225%
Total	2.000%

4. It shall be a condition precedent to the execution and delivery of this Agreement that each of the 2% NSR Royalty Holders shall execute and deliver an agreement in the form set out in Schedule "C" (each, an "**Assignment and Assumption Agreement**") where at the Closing the Purchaser shall be deemed to have been automatically assigned from the Vendor all obligations of the Vendor under each respective net smelter return royalty agreement and the Vendor shall be irrevocably released and discharged from such obligations and that each of the 2% NSR Royalty Holders shall have agreed to the following:

(a) Each of the 2% NSR Royalty Holders shall have granted the Purchaser an option (the "**2% NSR Royalty Holders Buy-out Option**") to buy-out 50% of each holder's net smelter return which shall expire on the earlier of:

(i) **December 31, 2018**, if by such date the common shares of the Purchaser are not listed and trading on the CSE;

(ii) **the 30th calendar day after the commencement of commercial production**, where "commencement of commercial production" means if a concentrator is located on the Property, the last day of a period of 30

consecutive days in which such concentrator processed ore from the Property at 60% of its rated concentrating capacity; or if no concentrator is located on the Property, the last day of the period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues, but no period of time during which ore or concentrate is shipped from the Property for testing purposes, and no period of time during which milling operations are undertaken as initial tune up will be taken into account in determining the date of “commencement of commercial production; or

(iii) **December 31, 2030;**

(b) Each 2% NSR Royalty Holders Buy-out Option shall be exercised by the Purchaser providing written notice of its exercise such option (the “**Exercise Notice**”) and paying each 2% NSR Royalty Holder a buy-out cash (the “**Buy-out Cash**”) amount and common shares in the capital stock of the Purchaser (the “**Buy-out Shares**”) where the aggregate Buy-out Cash is **\$2,000,000** and the aggregate number of Buy-out Shares is **300,000** and such cash and common shall be paid out according to the percent entitlements set out in the following table:

Name	%NSR of the 2% NSR	% Entitlement as amongst the 2% NSR Royalty Holders	Buy-out Cash (\$2,000,000)	Buy-out Shares (300,000 shares)
Pamicon Developments Ltd.	0.860%	43.00%	\$860,000	129,000
First Fiscal Enterprises Ltd.	0.240%	12.00%	\$240,000	36,000
Attunga Holdings Inc.	0.225%	11.25%	\$225,000	33,750
Running Dog Resources Ltd.	0.225%	11.25%	\$225,000	33,750
Black Range Holdings Ltd.	0.225%	11.25%	\$225,000	33,750
Murray I. Jones	0.225%	11.25%	\$225,000	33,750
Total	2.000%	100.00%	\$ 2,000,000.00	300,000

(c) The payments under the exercise of the 2% NSR Royalty Holders Buy-out Option shall be paid as follows: (i) the Buy-out Shares shall be paid to the 2% NSR Royalty Holders Buy-out Option within 3 business days after the Listing and shall have a deemed price of \$0.10 per common shares and (ii) the Buy-out Cash shall be paid at the time of the exercise of the 2% NSR Royalty Holders Buy-out Option. The Buy-out Shares shall be subject to a hold period expiry 4 months and a day after the date of the Listing and may be further subject to any resale or escrow restrictions any imposed by the B.C. Securities Commission or the CSE as notified by such securities regulators in writing to the Purchaser

(d) Subject to the commercially reasonable assistance of each 2% NSR Royalty Holder and the approval of the Ministry of Energy, Mines & Petroleum Resources, after the Closing the Purchaser agrees to register each Assignment and Assumption Agreement (attaching each underlying net smelter return royalty agreement) on each mineral tenure claim to which the

subject royalties apply thereto; and

- (e) The Vendor is aware of possible unregistered royalties over the Property in favour of Prime Equities International Corporation that to its best information and belief: (i) is not evidenced by any completed legal instrument and (ii) has not been the subject of any notice or claim to the Vendor asserting such royalties. The Vendor has notified the Purchaser of such possible royalties and the Purchaser hereby agrees to indemnify the Vendor against all costs, charges, and expenses, including any amount paid to settle a threatened or an actual action or to satisfy a judgment, reasonably incurred by the Vendor in the event that such possible royalties are validated as existing legal obligations binding on the Property.

Work Programs

- 5. The Purchaser may be required in support of obtaining a Final Receipt and the Listing on the CSE to:

- (a) provide records of the type of work done and the expenses incurred by the Vendor (including without limitation providing an audited or reviewed statement of costs at the expense of the Purchaser and in such case the Vendor shall use its commercially reasonable efforts to provide such records and assistance as soon as is practicably possible; and

- (b) carry out a qualifying work program if required in writing by the CSE, and in such case the Vendor shall permit the Purchaser to:

- (i) enter upon the Property;
- (iii) do such prospecting, exploration, development or other mining work thereon and thereunder as the Purchaser in its sole discretion may consider advisable; and
- (iv) bring and erect upon the Claims such facilities as the Purchaser may consider advisable,

it being understood that the Purchaser shall retain the geotechnical services of the Vendor to supervise any qualifying work program for the better deployment of such qualifying work program subject at all times to the approval of the Board of Directors and Management of the Purchaser of the goals and budget of such qualifying work program, and

provided the Purchaser:

- (v) keeps the Property free and clear of all liens, charges and encumbrances arising from their operations hereunder and in good standing by the doing and filing of all necessary work and by the doing of all other acts and things and making all other payments which may be necessary in that regard;

(vi) permits the Vendor or his representatives duly authorized by it in writing, at her own risk and expense, access to the Property at all reasonable times and to all records prepared by the Purchaser in connection with work done on or with respect to the Property; and

(vii) conducts all work on or with respect to the Property in a careful and miner-like manner and in compliance with all applicable Canadian federal, provincial and local laws, rules, orders and regulations, including those relating to the environment, and indemnify and save the Vendor harmless from any and all claims, suits, actions made or brought against it as a result of work done by the Purchaser on or with respect to the Property.

6. If, within four years after the Listing, a work program is planned on the Property which includes greater than or equal to **5,000 meters of drilling**, the Vendor shall have a first right of refusal to sub-manage (the lead manager and operator at all times shall be the Purchaser) the exploration program on competitive terms and rates. The first right of refusal shall operate as follows: The Purchaser shall first offer the right to sub-manage the drilling program detailing the work items required and financial terms (the "**Offer**"). If within a period of 5 business days of the receipt of the Offer, the Vendor notifies the Purchaser in writing that it will accept the same, the Purchaser shall be bound to retain the Vendor as the sub-manager on the terms and conditions of the Offer. Failure to notify the Purchaser within said 5 business day period shall entitle the Purchaser to either manage the drilling program or seek another sub-manager on the same terms as the Offer. If following the rejection or deemed rejection of the Offer, the Purchaser proposes a drilling program on different terms than the Offer the Vendor's right of first refusal shall be re-triggered.

Representations and Warranties of the Vendor

7. The Vendor represents and warrants to the Purchaser that:
- (a) the Vendor is the exclusive beneficial owner of, and has good and marketable title to the Property, free and clear of all liens and encumbrances;
 - (b) Schedule "A" contains a complete and accurate listing and description of, and specifically identifies all right, title and interest the Vendor owns in the Property and which are subject to purchase by the Purchaser;
 - (c) there is no agreement, contract, option, commitment or other right in favour of, or held by, any person other than the Purchaser to acquire the Property or any portion thereof, except for the existing agreement pertaining to the Royalties or the Assignment and Assumption Agreements as contemplated by this Agreement;
 - (d) the Vendor is not a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);
 - (e) it has all requisite power and authority to enter into this Agreement and to perform the terms hereof;
 - (f) to the best of its knowledge, information and belief, it is not the subject of any claim, indebtedness, or regulatory investigation, order or complaint which may adversely affect its ability to perform under this Agreement;

- (g) the execution and delivery of this Agreement and the consummation of the transaction hereby contemplated does not have will not conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party;
- (h) the Vendor has disclosed to the Purchaser all facts relating to the Property which could be reasonably expected to be material to a person intending to purchase the Property; and
- (i) it has duly executed and delivered this Agreement, which binds it in accordance with its terms.

Representations and Warranties of the Purchaser

8. The Purchaser represents and warrants to the Vendor as follows:
- (a) it has all requisite power and authority to enter into this Agreement and to perform the terms hereof;
 - (b) to the best of its knowledge, information and belief, it is not the subject of any claim, indebtedness, or regulatory investigation, order or complaint which may adversely affect its ability to perform under this Agreement;
 - (c) the execution and delivery of this Agreement and the consummation of the transaction hereby contemplated does not have will not conflict with, result in the breach of or accelerate the performance required by any agreement to which they are a party;
 - (d) this Agreement has been authorized by all necessary corporate action and each document to be delivered on Closing to which the Purchaser is a party will on Closing be duly executed and delivered by the Purchaser and this Agreement and each such Closing document to which the Purchaser is a party will on Closing constitute a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms; and
 - (e) it has duly executed and delivered this Agreement, which binds it in accordance with its terms.

Survival of Representations and Warranties

9. The representations and warranties are conditions on which the parties have relied in entering into this Agreement and shall survive the acquisition of the Property by the Purchaser and each of the parties shall indemnify and save the other harmless from all loss, damage, costs, actions and suits arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by or applicable to such party and contained in this Agreement.

Mutual Covenants

10. The Vendor and the Purchaser shall diligently and in good faith use their best efforts to obtain the Final Receipt and any necessary approvals of the CSE in regard of the Listing.

Conditions of Closing

11. The obligations of the Purchaser to complete the transaction is subject to the fulfillment of the following conditions:
 - (a) the representations and warranties of the Vendor contained in this Agreement being true and correct on and as of the Closing with the same effect as though such representations and warranties has been made as of Closing;
 - (b) all of the covenants and obligations of the Vendor to be performed or observed on or before Closing pursuant to this Agreement having been duly performed or observed; and
 - (c) there having been delivered to the Purchaser a certificate of the Vendor dated at the Closing Date executed by an authorized officer or director of the Vendor, certifying that the representations and warranties made by the Vendor in this Agreement are true and correct as at Closing and that all covenants and obligations to be observed or performed by the Vendor on or before Closing pursuant to the terms of this Agreement have been duly observed and performed.

12. The obligations of the Vendor to complete the Acquisition is subject to fulfillment of each of the following conditions:
 - (a) the representations and warranties of the Purchaser contained in this Agreement being true and correct on and as of the Closing with the same effect as though such representations and warranties has been made as of Closing;
 - (b) all of the covenants and obligations of the Purchaser to be performed or observed on or before Closing pursuant to this Agreement having been duly performed or observed; and
 - (c) there having been delivered to the Vendor a certificate of the Purchaser dated at the Closing Date executed by an authorized officer or director of the Purchaser, certifying that the representations and warranties made by the Purchaser in this Agreement are true and correct as at Closing and that all covenants and obligations to be observed or performed by the Purchaser on or before Closing pursuant to the terms of this Agreement have been duly observed and performed.

Mutual Conditions

13. The obligations of each of the Vendor and the Purchaser to complete the Acquisition are subject to fulfillment of the following condition:
 - (a) no injunction or restraining order or other decision, ruling or order of a court, or administrative tribunal of competent jurisdiction being in effect which prohibits, restrains, limits or imposes conditions on, the Acquisition and no action or proceeding having been instituted or remaining pending or having been threatened before any such court or administrative tribunal or restrain, prohibit, limit or impose conditions on the Acquisition.

Closing Time and Place

14. The Closing shall take place at the offices of legal counsel of the Purchaser on the Closing Date, or such other date as may be mutually agreed upon in writing by the parties.
15. In the event that the Acquisition does not close on the Closing Date, the Vendor will have no obligations or liabilities to the Purchaser under this Agreement and the Purchaser will have no obligations or liabilities to the Vendor under this Agreement and the Agreement will be deemed to not have ever been entered into.

The Vendor's Closing Documents

16. At Closing, the Vendor shall deliver the following to the Purchaser all executed deeds, bills of sale, conveyances, transfers, assignments, instruments and other documents which are necessary to assign, sell and transfer the Property as contemplated by this Agreement, in such form and content as the Purchaser may require, acting reasonably;

The Purchaser's Closing Documents

17. At Closing, the Purchaser shall deliver a bank draft representing the Cash and a direct registration system acknowledged duly issued by the Purchaser's transfer agent, Computershare Investor Services Inc. representing the Shares.

Concurrent Delivery

18. It shall be a condition of Closing that all matters of payment and the execution and delivery of documents by any party to the other pursuant to the terms of this Agreement shall be concurrent requirements and that nothing will be complete at Closing until everything required as a condition precedent to Closing has been paid, executed and delivered as the case may be.

Other

20. Each of the parties hereby covenants and agrees that at any time upon the request of the other party, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be required for the better carrying out and performance of all the terms of this Agreement. This Agreement will be governed by and be construed in accordance with the laws of British Columbia. Any notice required or permitted to be given or delivery required to be made to any party may be effectively given or delivered if it is delivered personally or by e-mail at the addresses set out above or to such other address the party entitled to or receiving such notice may notify the other party as provided for herein. Delivery shall be deemed to have been received the same day if given by personal service or by e-mail. This Agreement will be binding upon and enure to the benefit of the parties hereto and their respective heirs and executors and successors and assigns as the case may be. This Agreement

may not be assigned without the prior written consent of the other party. This Agreement constitutes the entire agreement between the parties and supersedes all prior letters of intent, agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied. The recitals and any schedules form a part of and are incorporated by reference into this Agreement. No modification or amendment to this Agreement may be made unless agreed to by the parties thereto in writing. In the event any provision of this Agreement will be deemed invalid or void, in whole or in part, by any court of competent jurisdiction, the remaining terms and provisions will remain in full force and effect. Time is of the essence.

This Agreement may be executed in any number of counterparts with the same effect as if all parties to this Agreement had signed the same document and all counterparts will be construed together and will constitute one and the same instrument and any facsimile signature shall be taken as an original.

IN WITNESS WHEREOF the parties hereto have executed these presents the day and year first above written.

ETRUSCUS RESOURCES CORP.

“Signed”
Per: Authorized Signatory

EQUITY EXPLORATION CONSULTANTS LTD.

“Signed”
Per: Authorized Signatory

NEIL PERK

“Signed”
Per: Authorized Signatory

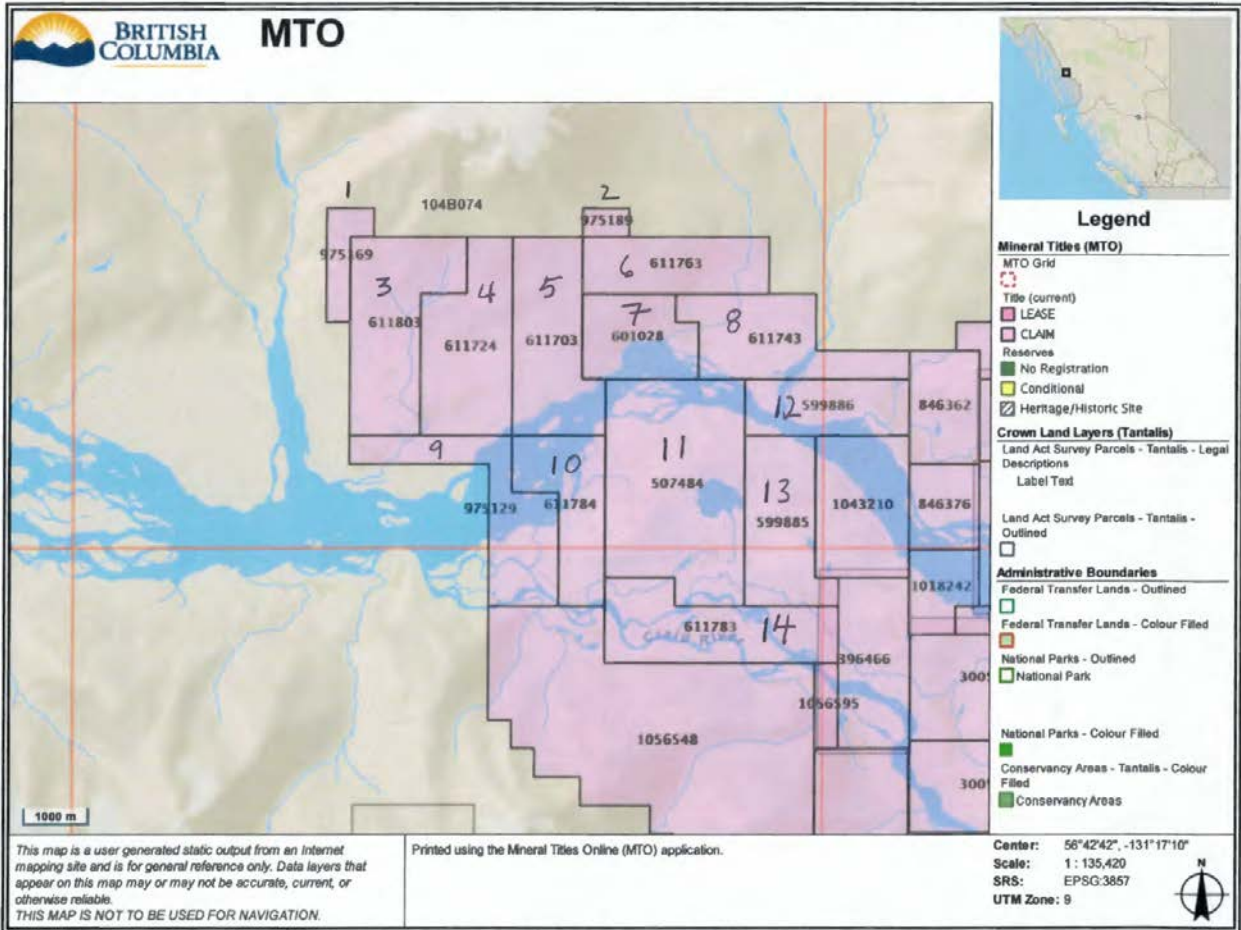
Schedule "A"

Property Description

Title Number	Claim Name	Owner	Good To Date	Area (ha)	Hand drawn Number
599885		279932 100%	2022/DEC/31	337.51	13
599886		279932 100%	2022/DEC/31	248.58	12
507484		279932 100%	2020/DEC/31	799.24	11
601028	ROCK AND ROLL	279932 100%	2020/DEC/31	248.51	7
611703	ROCK AND ROLL	279932 100%	2020/DEC/31	408.28	5
611724	ROCK AND ROLL	279932 100%	2020/DEC/31	426.05	4
611743	ROCK AND ROLL	279932 100%	2020/DEC/31	355.02	8
611763	ROCK AND ROLL	279932 100%	2020/DEC/31	283.93	6
611783	ROCK AND ROLL	279932 100%	2020/DEC/31	408.73	14
611784	ROCK AND ROLL	279932 100%	2020/DEC/31	284.2	10
611803	ROCK AND ROLL	279932 100%	2020/DEC/31	443.76	3
975129	ROCK & ROLL	279932 100%	2023/MAR/30	355.26	9
975169	ROCK & ROLL	279932 100%	2023/MAR/30	88.73	1
975189	ROCK & ROLL	279932 100%	2023/MAR/30	35.49	2

MAP

https://www.mtonline.gov.bc.ca/mtov/cwm/assets/print-landscape.html?203f2ee6-7df9-4cc2...



Schedule "B"
Royalty Agreements

NET SMELTER RETURNS ROYALTY AGREEMENT

THIS AGREEMENT is dated for reference the 30th day of June, 2014

BETWEEN:

ATTUNGA HOLDINGS INC., a corporation incorporated under the laws of the Province of British Columbia having offices at Box 151, Heriot Bay, BC, V0P 1H0
(the "Royaltyholder")

AND:

EQUITY EXPLORATION CONSULTANTS LTD., a company duly incorporated under the laws of the Province of British Columbia and having offices at 200 – 900 West Hastings Street, Vancouver, BC, V6C 1E5
(the "Owner")

WHEREAS:

- A. The Owner owns a **100%** interest in certain mineral claims located in British Columbia that comprise the Rock & Roll Property, as more particularly described in Schedule A hereto; and
- B. In accordance with the terms of the Purchase and Sale Agreement dated June 30, 2014 between, *inter alia*, the Owner and the Royaltyholder, the Owner has agreed to grant to the Royaltyholder the Royalty with respect to the Property, as herein provided.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and of the mutual promises, covenants, conditions, representations and warranties herein set out, the parties agree as follows:

1.0 DEFINITIONS

1.1 In this Agreement, except as otherwise expressly provided or as the context otherwise requires:

"**Additional Claims**" has the meaning given to it in Section 4.1.

"**Affiliate**" has the meaning given to it in the *Business Corporations Act* (British Columbia).

"**Agreement**" means this Agreement, including the Schedules hereto, as amended or supplemented from time to time.

"**Area of Interest**" has the meaning given to it in Section 4.1.

"**Commencement of Commercial Production**" means:

- (a) if a concentrator is located on the Property, the last day of a period of 30 consecutive days in which such concentrator processed ore from the Property at 60% of its rated concentrating capacity; or

- (b) if no concentrator is located on the Property, the last day of the first period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues,

but no period of time during which ore or concentrate is shipped from the Property for testing purposes, and no period of time during which milling operations are undertaken as initial tune up, will be taken into account in determining the date of Commencement of Commercial Production.

"Gross Revenue" means the aggregate of the following amounts (without duplication) accruing in each calendar quarterly period following Commencement of Commercial Production:

in the case of gold, silver and platinum group metals ("**Precious Metals**"), shall be the amount determined by multiplying (i) the gross number of troy ounces of Precious Metals recovered from production from the Property during the preceding calendar quarter ("**Quarterly Production**") delivered to the smelter, refiner, processor, purchaser or other recipient of such production, or an insurer as a result of casualty to such production (collectively, the "**Payor**"), by (ii) for gold, the average of the London Bullion Market, Afternoon Fix, spot prices reported for the preceding calendar month (the "**Applicable Spot Price**"), and for all other Precious Metals, the average of the New York Commodities Exchange final spot prices reported for the preceding calendar quarter for the particular Mineral for which the price is being determined. If for any reason the London Bullion Market or the New York Commodities Exchange, as applicable, do not report spot pricing for a particular Precious Metal, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Precious Metal; and

- (a) in the case of all Minerals other than Precious Metals and the beneficiated products thereof ("**Other Minerals**"), shall be the amount determined by multiplying (i) the gross amount of the particular Other Mineral contained in the Quarterly Production delivered to the Payor during the preceding calendar quarter by (ii) the average of the New York Commodities Exchange final daily spot prices reported for the preceding calendar quarter of the appropriate Other Mineral. If for any reason the New York Commodities Exchange does not report spot pricing for a particular Other Mineral, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Other Mineral.

"Minerals" has the meaning given to it in the *Mineral Tenure Act* (British Columbia).

"Mineral Products" mean all precious and base metals and minerals, non-metallic minerals, industrial minerals, ores (and concentrates derived therefrom), precipitates, beneficiated products, and refined or semi-refined products, produced from the Property, including Precious Metals and Other Minerals.

"Net Smelter Return Royalty" or "**Royalty**" means the amount of royalty from time to time payable to the Royaltyholder hereunder after Commencement of Commercial Production pursuant to Section 2.1.

"Other Royaltyholders" means each of [NAMES], who hold an aggregate ___% net smelter return royalty on the same terms as set out in this Agreement.

"Permissible Deductions" means the aggregate of the following charges (to the extent that they are not deducted by any purchaser in computing payment) that are incurred with respect to the Property in each calendar quarterly period:

- (a) sales charges levied by any sales agent on the sale of Mineral Products;
- (b) transportation costs for Mineral Products from the Property to the place of beneficiation, processing or treatment and thence to the place of delivery of Mineral Products to a purchaser thereof, including shipping, freight, handling and forwarding expenses;
- (c) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Owner in connection with refinement or beneficiation of Mineral Products after leaving the Property, including all smelter and refinery charges and all weighing, sampling, assaying, representation and storage costs, umpire charges, and any penalties charged by the processor, refinery or smelter; and
- (d) all insurance costs on Mineral Products and any government royalties, third party royalties, production taxes, severance taxes and sales and other taxes levied on Mineral Products or on the production value thereof (other than income taxes of the Owner).

"Property" means the mineral claims and leases described in Schedule A hereto, and all mining leases and other mining interests derived from any such claims, and a reference herein to a mineral claim comprised in the Property includes any mineral leases or other interests into which such mineral claim may have been converted and any Additional Claims.

"Property Rights" means all licences, permits, easements, rights of way, certificates and other approvals obtained by either of the parties either before or after the date of this Agreement and necessary for the development of the Property, or for the purpose of placing the Property into production or continuing production therefrom.

1.2 The headings are for convenience only and are not intended as a guide to interpretation of this Agreement or any portion thereof.

1.3 The word "including", when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope.

1.4 All accounting terms not otherwise defined herein have the meanings assigned to them, and all calculations to be made hereunder are to be made, in accordance with Canadian generally accepted accounting principles applied on a consistent basis.

1.5 In this Agreement, except as otherwise specified, all references to currency mean US currency.

1.6 A reference to a statute includes all regulations made thereunder, all amendments to the statute or regulations in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulations.

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1.9 A reference to "approval", "authorization" or "consent" means written approval, authorization or consent.

2.0 GRANT OF ROYALTY

2.1 The Owner agrees to grant to the Royaltyholder a Net Smelter Return Royalty of 0.225% of the Net Smelter Return (as defined in Section 2.3).

2.2 Interest in Land

The parties intend that the Royalty, to the extent permissible under applicable laws, constitutes an interest in the Property and, accordingly agree that:

- (a) the Royalty will run with the Property, and every interest in the Property; and
- (b) the Owner will upon request sign and deliver to the Royaltyholder, and the Royaltyholder may register or otherwise record against titles to the Property, the form of notice or other document or documents as the Royaltyholder may reasonably request to give notice of the existence of the Royalty to third parties, to secure payment of the Royalty and protect the Royaltyholder's rights to receive the Royalty as contemplated by this Agreement.

2.3 Calculation of Net Smelter Return

The net smelter return (the "**Net Smelter Return**") will be calculated on a calendar quarterly basis and will be equal to Gross Revenue less Permissible Deductions for such calendar quarter.

2.4 Additional Permitted Deductions

For greater certainty, and without limiting the generality of the foregoing, all charges deducted by an arm's length purchaser of ores or concentrates whether for smelting, treatment, handling, refining, storage or any other operation on or service relating to the Mineral Products, that occurs after the point of sale shall be considered to be legitimate deductions in arriving at the Net Smelter Return amount.

2.5 Calculation and Payment

The Royalty will be calculated and paid within 60 days after the end of each calendar quarter. Smelter settlement sheets, if any, and a statement setting forth calculations in sufficient detail to show the payment's derivation (the "**Statement**") must be submitted with the payment.

2.6 Provisional Payments

In the event that final amounts required for the calculation of the Royalty is not available within the time period referred to in Section 2.5 of this Agreement, then provisional amounts will be estimated and the Royalty shall be paid on the basis of this provisional calculation. Positive or negative adjustments will be made to the Net Smelter Return Royalty payment of the succeeding calendar quarter.

2.7 Audit

The Royaltyholder may request an audit of the sales and related financial records maintained by the Owner be conducted to verify the calculation of the Royalty for a particular calendar quarter. The audit shall be conducted by an independent auditor acceptable to the parties. The Royaltyholder shall bear the full cost and expense of the audit unless it is determined that the Royalty calculated by the Owner understated the actual amount due by more than 10%, in which case the Owner shall pay all costs and expenses of the audit. The Owner shall forthwith pay any deficiency to the Royaltyholder and the Royaltyholder shall forthwith repay any overpayment to the Owner.

3.0 OPERATIONS ON THE PROPERTY

3.1 The Owner to Determine Operations

3.1.1 The Owner may, but will not be obligated to treat, mill, heap leach, sort, concentrate, refine, smelt, or otherwise process, beneficiate or upgrade the ores, concentrates, and other products at sites located on or off the Property, prior to sale, transfer, or conveyance to a purchaser, user, or consumer. The Owner will not be liable for mineral values lost in processing under sound practices and procedures, and no Royalty will be due on any such lost mineral values.

3.1.2 The Owner will have complete discretion concerning the nature, timing and extent of all exploration, development, mining and other operations conducted on or for the benefit of the Property and may suspend operations and production on the Property at any time it considers prudent or appropriate to do so.

3.1.3 Except as expressly set out in this Agreement, raw mineral stockpiles are not subject to the Net Smelter Return Royalty until treated and the Minerals are delivered and sold. The Owner will have no obligation to sell any Minerals at any time. The Owner may stockpile any ores, minerals or materials or other products from the Property at such place or places as the Owner may elect. If the Owner stockpiles or holds in inventory any Minerals in a form that is saleable without sale for more than 120 days, the Minerals shall be deemed to have been sold on the last day of the 120-day period and the Owner shall pay to the Royaltyholder the Royalty due to the Royaltyholder on such deemed sale calculated in accordance with this Agreement.

3.2 Sales to Related Parties

The Owner will be permitted to sell the Minerals in the form of raw ore, doré, or concentrates to an Affiliate of the Owner, provided that such sales will be deemed, for the purposes of this Agreement, to have been sold at prices and on terms no less favourable to the Owner than those which would be extended by an unaffiliated third party in an arm's length transaction under similar circumstances.

3.3 Commingling

Commingling of the Minerals from the Property with other ores, doré, concentrates, mineral products, metals and minerals produced elsewhere is permitted, provided that reasonable and customary procedures are established for the weighing, sampling, assaying and other measuring or testing necessary to fairly allocate valuable metals contained in such Minerals and in the ores, doré, concentrates, mineral products, metals and minerals.

4.0 ROYALTY AREA OF INTEREST

4.1 The Royalty shall extend to the area outlined in the map set out in Schedule A (the "Area of Interest") and to any mineral claims, leases or other mineral tenures (the "Additional Claims") that the Owner or any Affiliate holds, or may at any time and from time to time hereafter hold, over the Area of Interest in whole or in part (including any renewals, extensions or replacements thereof).

5.0 MAINTENANCE, ASSIGNMENT AND ABANDONMENT

5.1 Title Maintenance and Taxes

Subject to Section 5.5, the Owner shall:

- (a) not do or permit to be done, anything that may render the Property liable for forfeiture;
- (b) maintain title to the Property, including without limitation, paying when due all taxes, duties or other payments on or with respect to the Property and doing all things and making any payments required by applicable law or appropriate to maintain the right, title and interest of the Owner and the Royaltyholder, respectively, in the Property and under this Agreement;
- (c) perform all required assessment work (whether statutory or contractual), pay all maintenance fees and make such filings and recordings on the Property as are necessary to maintain title in the Property in accordance with applicable law; and
- (d) maintain in good standing any policies of insurance maintained by the Owner in respect of the Property and present all claims under such policies in a due and timely manner.

5.2 Assignment by the Royaltyholder

The Royaltyholder may convey or assign all or any undivided portion of the Royalty payable either for a stated term of years or up to a specified dollar amount, provided that such assignment will not be effective against the Owner until the assignee has delivered to the Owner a written and enforceable undertaking, in which the assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Agreement.

5.3 Multiple Parties

Notwithstanding that more than one person may in future comprise the Royaltyholder, the Owner will not be or become liable to make payments in respect of the Royalty to, or to otherwise deal in respect of this Agreement with, more than one person. If the interests of the Royaltyholder under this Agreement is at any time owned by more than one person, such owners must, as a condition of receiving payment of the Royalty, nominate one person to act as agent and common trustee for receipt of monies payable under this Agreement and to otherwise deal with the Owner in respect of such interest (including, without limitation, the giving of notice to take or cease taking in kind) and no royalty holders will be entitled to administer or enforce any provisions of this Agreement except through such agent and trustee. In such event, the Owner will, after receipt of notice respecting the nomination of such agent and trustee, make and be entitled to make payments due under this Agreement in respect of the Royalty to such agent and trustee and to otherwise deal with such agent and trustee as if it were the sole royalty holder under this Agreement.

5.4 Assignment by the Owner

The Owner may transfer, sell, assign or otherwise dispose of all or any portion of its interest in the Property provided that such disposition will not be effective as against the Royaltyholder until the purchaser has delivered to the Royaltyholder a written and enforceable undertaking agreeing to be bound, to the extent of the interest disposed of, by all of the terms and conditions of this Agreement.

5.5 Abandonment

(a) If the Owner intends to allow to lapse, abandon or surrender all or any party of the Property other than any Additional Claims (the "**Abandonment Property**"), the Owner shall give notice of such intention to the Royaltyholder at least two years in advance of the applicable date of expiration or the proposed date of abandonment or surrender (one or the other, an "**Abandonment Date**") along with details of the Abandonment Date and of any encumbrance on the Abandonment Property. Within **[90 days]** of receipt of such notice, the Royaltyholder may deliver notice to the Owner that the Royaltyholder desires the Owner to convey the Abandonment Property to the Royaltyholder at least 30 days prior to the Abandonment Date and, if the Royaltyholder desires to have the Abandonment Property conveyed to it, then the Owner shall convey the Abandonment Property to the Royaltyholder, which will be on an "as is" "where is" basis in consideration for the sum of \$1.00 and the Owner shall have no further obligations in respect of the Abandonment Property under this Agreement. The Owner shall use commercially reasonable efforts to obtain all approvals and consents required by any third person or governmental entity to effect this conveyance.

(b) If the Royaltyholder does not request conveyance of the Abandonment Property within **90 days** of receipt of the notice from the Owner then, subject to Subsection 5.5(d), the Royaltyholder's right to have such property conveyed will be terminated and the Owner may abandon the Abandonment Property and shall thereafter have no further obligations in respect of the Abandonment Property under this Agreement.

(c) In the event any of the Other Royaltyholders elect to have the Abandonment Property conveyed to them the Royaltyholder acknowledges and agrees that its entitlement to have title to the Abandonment Property conveyed to it shall be pro rata based on a 2.0% cumulative net smelter return royalty between the Royaltyholder and the other Royaltyholders.

(d) For greater certainty, if, for any reason, the Abandonment Property is not abandoned, surrendered or transferred to the Royaltyholder in accordance with this Section 5.5, then the Royalty shall continue to be payable on such Abandonment Property and the Owner will not allow the Abandonment Property to lapse or proceed with any abandonment or surrender of such Abandonment Property without again complying with the provisions of this Section 5.5 and so on from time to time.

6.0 DISPUTE RESOLUTION

6.1 Resolution Process

Either party may refer a dispute between the parties arising under this Agreement to an arbitrator for resolution pursuant to this Section 6.0 by written notice to the other party. Within 10 days after receipt of such notice, the parties, acting reasonably, will jointly appoint one arbitrator who shall be experienced and knowledgeable in the mining industry.

6.2 Conduct of Arbitration

Except as specifically provided in this Section 6.0, an arbitration under this Section 6.0 will be conducted in accordance with the *Commercial Arbitration Act* (British Columbia). The arbitrator will fix a time and place in Vancouver, British Columbia for the purpose of hearing the evidence and representations of the parties and he or she will preside over the arbitration and determine all questions of procedure not provided for under the Act or this Section 6.0. After hearing any evidence and representations that the parties may submit, the arbitrator will make an award and reduce the award to writing and deliver one copy of the award to each of the parties. The decision of the arbitrator will be made within 45 days after the appointment of the arbitrator, subject to any reasonable delay due to unforeseen circumstances. The decision of the arbitrator may be entered into any court. The expense of the arbitration, including travel costs and solicitor's fees and costs of the prevailing party, will be paid as specified in the award. The award of the arbitrator will be final and binding upon each of the parties.

7.0 MISCELLANEOUS

7.1 Other Activities and Interests

This Agreement and the rights and obligations of the parties under this Agreement are strictly limited to the Property. Each party will have the free and unrestricted right to enter into, conduct and benefit from any and all business ventures of any kind whatever, whether or not competitive with the activities undertaken pursuant to this Agreement, without disclosing such activities to the other party or inviting or allowing the other to participate in those activities including activities involving mineral claims or mineral leases adjoining the Property.

7.2 Confidentiality

All information, data, reports, records, feasibility studies and test results relating to the Property and the activities of the Owner or any other party on the Property and the terms and conditions of this Agreement, all of which will from here on be referred to as "confidential information", will be treated by the Royaltyholder as confidential and will not be disclosed to any person not a party to this Agreement, except in the following circumstances:

- (a) to an affiliate, consultant, contractor, or subcontractor of the Royaltyholder that has a *bona fide* need to be informed;
- (b) reasonably required by a third party or parties in connection with negotiations for a permitted transfer of an interest under this Agreement or for a transfer of the Royalty, or the acquisition of an equity or other interest in a party to such third party or parties;
- (c) to a governmental agency or to the public which the disclosing party believes in good faith is required by pertinent law or regulation or the rules or policies of any stock exchange or securities regulatory authority;
- (d) reasonably required by a party in the prosecution or defense of a lawsuit or other proceeding;
- (e) as reasonably required by a financial institution or other similar entity in connection with any financing being undertaken by a party hereto for purposes of this Agreement;

- (f) information which is or becomes part of the public domain other than through a breach of this Agreement;
- (g) information already in the possession of a party or its affiliate prior to receipt thereof from any other party or its affiliates or development of such information under this Agreement;
- (h) information lawfully received by a party or an affiliate from a third party not under an obligation of secrecy to the other party; or
- (i) with the written consent of the Owner.

7.3 No Partnership

This Agreement is not intended to, and will not be deemed to, create any partnership relation between the parties including, without limitation, a mining partnership or commercial partnership. The obligations and liabilities of the parties will be several and not joint and neither party will have or purport to have any authority to act for or to assume any obligations or responsibility on behalf of the other party. Nothing in this Agreement will be deemed to constitute a party the partner, agent or legal representative of the other party or to create any fiduciary relationship between the parties.

7.4 Notice

7.4.1 Any notice, election, proposal, objection or other document required or permitted to be given under this Agreement ("Notices") will be in writing addressed to the parties as follows:

- (a) notices to the Royaltyholder will be given to the following address and fax number:

ATTUNGA HOLDINGS INC.
Box 151
Heriot Bay, BC
V0P 1H0

Attention: David Caulfield
Facsimile: _____

- (b) notices to the Owner will be given to the following address and fax number:

EQUITY EXPLORATION CONSULTANTS LTD.
200-900 West Hastings Street
Vancouver, B.C.
V6C 1E6

Attention: Neil Perk
Facsimile: 604-688-0235

7.4.2 All Notices will be given by personal delivery, facsimile transmission or prepaid registered mail, return receipt requested. All Notices will be effective and will be deemed delivered as follows:

- (a) if by personal delivery, on the date of delivery if delivered during normal business hours, and, if not delivered during normal business hours, on the next business day following delivery;

- (b) if by electronic communication, on the same business day as receipt of the electronic communication; and
- (c) if by mail, on the next business day after actual receipt.

7.4.3 A party may at any time change its address for future Notices under this Agreement by Notice in accordance with this Section 7.4.

7.5 Further Assurances

Each party will, at the request of another party and at the requesting party's expense, execute all such documents and take all such actions as may be reasonably required to effect the purposes and intent of this Agreement.

7.6 Entire Agreement

This Agreement is the entire agreement and understanding between the parties on everything connected with the subject matter of this Agreement and supersedes any prior agreement or understanding on anything connected with that subject matter. Each party has entered into this Agreement without relying on any representation by any other party or any person purporting to represent that party.

7.7 Variation

An amendment or variation to this Agreement is not effective unless it is in writing and signed by the parties.

7.8 Waiver

7.8.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.

7.8.2 The exercise of a power or right does not preclude its exercise in the future or the exercise of any other power or right.

7.8.3 A waiver is not effective unless it is in writing.

7.8.4 Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

7.9 Time of the Essence

Time is of the essence in the performance of any and all of the obligations of the parties, including, without limitation, the payment of monies.

7.10 No Assignment

The rights and obligations of a party under this Agreement may not be assigned without the prior written consent of the other party, such consent not to be unreasonably withheld.

7.11 Severability

If any provision of this Agreement or the application of any provision hereof to any party or circumstance is adjudged invalid or unenforceable, the application of the remainder of such provision to such party or circumstance, the application of such provision to other parties or circumstances, and the application of the remainder of this Agreement will not be affected thereby.

7.12 Parties in Interest

This Agreement will enure to the benefit of and be binding on the parties and their respective successors and permitted assigns.

7.13 Governing Law

This Agreement will be governed by and construed and enforced in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

7.14 Counterparts

This Agreement may be executed in multiple counterparts, each of which will constitute an original, but all of which together will constitute one and the same instrument, and may be signed and accepted by facsimile.

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

ATTUNGA HOLDINGS INC.

Per: _____

Authorized Signatory

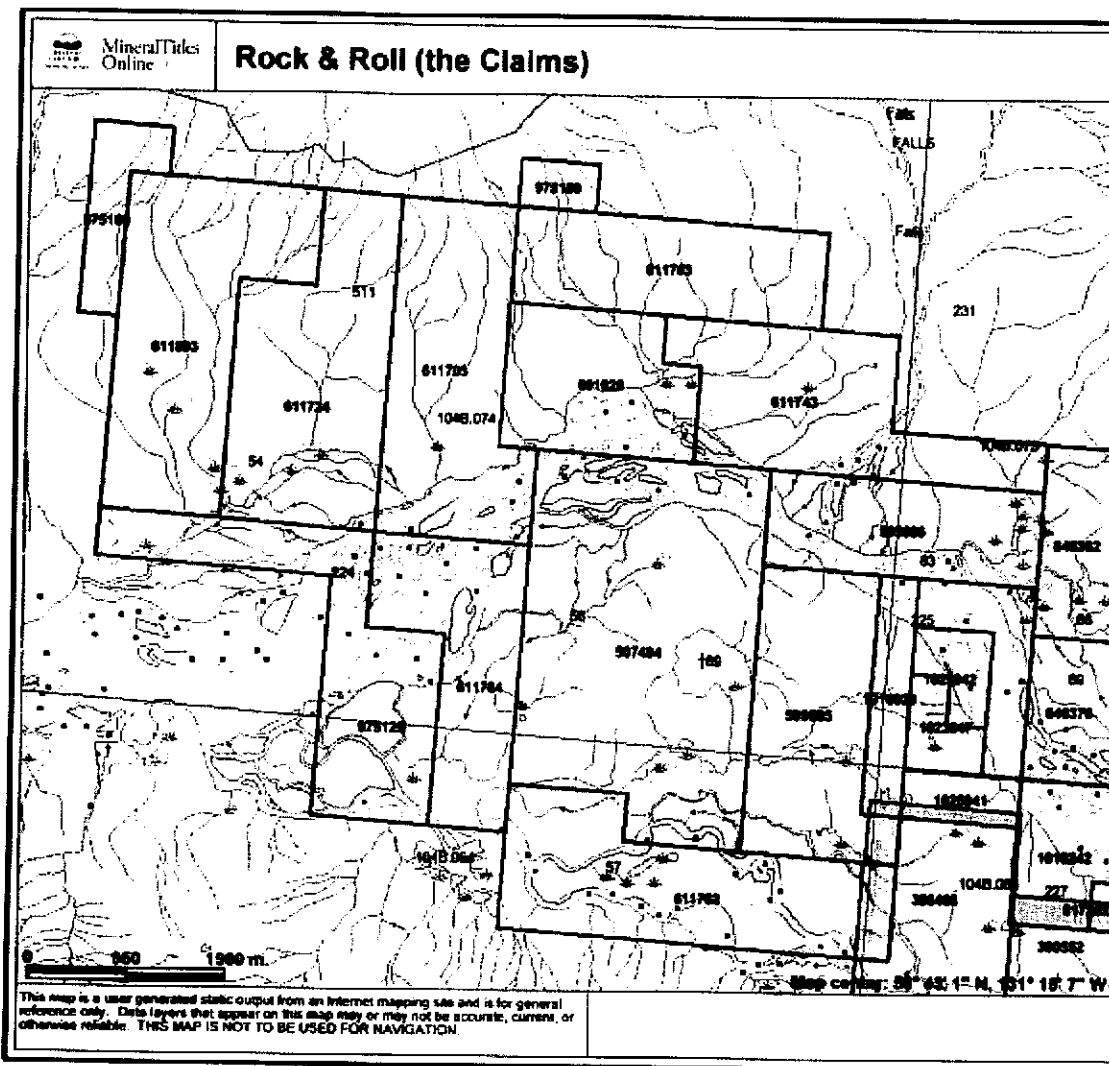
EQUITY EXPLORATION CONSULTANTS LTD.

Per: _____

Authorized Signatory

SCHEDULE A
DESCRIPTION OF THE PROPERTY

(from BC Mineral Titles Online)



NET SMELTER RETURNS ROYALTY AGREEMENT

THIS AGREEMENT is dated for reference the 30th day of June, 2014

BETWEEN:

BLACK RANGE HOLDINGS LTD., a corporation incorporated under the laws of the Province of British Columbia having offices at 200 – 900 West Hastings Street, Vancouver, BC, V6C 1E5
(the "Royaltyholder")

AND:

EQUITY EXPLORATION CONSULTANTS LTD., a company duly incorporated under the laws of the Province of British Columbia and having offices at 200 – 900 West Hastings Street, Vancouver, BC, V6C 1E5
(the "Owner")

WHEREAS:

- A. The Owner owns a **100%** interest in certain mineral claims located in British Columbia that comprise the Rock & Roll Property, as more particularly described in Schedule A hereto; and
- B. In accordance with the terms of the Purchase and Sale Agreement dated June 30, 2014 between, *inter alia*, the Owner and the Royaltyholder, the Owner has agreed to grant to the Royaltyholder the Royalty with respect to the Property, as herein provided.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and of the mutual promises, covenants, conditions, representations and warranties herein set out, the parties agree as follows:

1.0 DEFINITIONS

1.1 In this Agreement, except as otherwise expressly provided or as the context otherwise requires:

"**Additional Claims**" has the meaning given to it in Section 4.1.

"**Affiliate**" has the meaning given to it in the *Business Corporations Act* (British Columbia).

"**Agreement**" means this Agreement, including the Schedules hereto, as amended or supplemented from time to time.

"**Area of Interest**" has the meaning given to it in Section 4.1.

"**Commencement of Commercial Production**" means:

- (a) if a concentrator is located on the Property, the last day of a period of 30 consecutive days in which such concentrator processed ore from the Property at 60% of its rated concentrating capacity; or

- (b) if no concentrator is located on the Property, the last day of the first period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues,

but no period of time during which ore or concentrate is shipped from the Property for testing purposes, and no period of time during which milling operations are undertaken as initial tune up, will be taken into account in determining the date of Commencement of Commercial Production.

"Gross Revenue" means the aggregate of the following amounts (without duplication) accruing in each calendar quarterly period following Commencement of Commercial Production:

in the case of gold, silver and platinum group metals ("**Precious Metals**"), shall be the amount determined by multiplying (i) the gross number of troy ounces of Precious Metals recovered from production from the Property during the preceding calendar quarter ("**Quarterly Production**") delivered to the smelter, refiner, processor, purchaser or other recipient of such production, or an insurer as a result of casualty to such production (collectively, the "**Payor**"), by (ii) for gold, the average of the London Bullion Market, Afternoon Fix, spot prices reported for the preceding calendar month (the "**Applicable Spot Price**"), and for all other Precious Metals, the average of the New York Commodities Exchange final spot prices reported for the preceding calendar quarter for the particular Mineral for which the price is being determined. If for any reason the London Bullion Market or the New York Commodities Exchange, as applicable, do not report spot pricing for a particular Precious Metal, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Precious Metal; and

- (a) in the case of all Minerals other than Precious Metals and the beneficiated products thereof ("**Other Minerals**"), shall be the amount determined by multiplying (i) the gross amount of the particular Other Mineral contained in the Quarterly Production delivered to the Payor during the preceding calendar quarter by (ii) the average of the New York Commodities Exchange final daily spot prices reported for the preceding calendar quarter of the appropriate Other Mineral. If for any reason the New York Commodities Exchange does not report spot pricing for a particular Other Mineral, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Other Mineral.

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- (c) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Owner in connection with refinement or beneficiation of Mineral Products after leaving the Property, including all smelter and refinery charges and all weighing, sampling, assaying, representation and storage costs, umpire charges, and any penalties charged by the processor, refinery or smelter; and
- (d) all insurance costs on Mineral Products and any government royalties, third party royalties, production taxes, severance taxes and sales and other taxes levied on Mineral Products or on the production value thereof (other than income taxes of the Owner).

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1.2 The headings are for convenience only and are not intended as a guide to interpretation of this Agreement or any portion thereof.

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The parties intend that the Royalty, to the extent permissible under applicable laws, constitutes an interest in the Property and, accordingly agree that:

- (a) the Royalty will run with the Property, and every interest in the Property; and
- (b) the Owner will upon request sign and deliver to the Royaltyholder, and the Royaltyholder may register or otherwise record against titles to the Property, the form of notice or other document or documents as the Royaltyholder may reasonably request to give notice of the existence of the Royalty to third parties, to secure payment of the Royalty and protect the Royaltyholder's rights to receive the Royalty as contemplated by this Agreement.

2.3 Calculation of Net Smelter Return

The net smelter return (the "**Net Smelter Return**") will be calculated on a calendar quarterly basis and will be equal to Gross Revenue less Permissible Deductions for such calendar quarter.

2.4 Additional Permitted Deductions

For greater certainty, and without limiting the generality of the foregoing, all charges deducted by an arm's length purchaser of ores or concentrates whether for smelting, treatment, handling, refining, storage or any other operation on or service relating to the Mineral Products, that occurs after the point of sale shall be considered to be legitimate deductions in arriving at the Net Smelter Return amount.

2.5 Calculation and Payment

The Royalty will be calculated and paid within 60 days after the end of each calendar quarter. Smelter settlement sheets, if any, and a statement setting forth calculations in sufficient detail to show the payment's derivation (the "**Statement**") must be submitted with the payment.

2.6 Provisional Payments

In the event that final amounts required for the calculation of the Royalty is not available within the time period referred to in Section 2.5 of this Agreement, then provisional amounts will be estimated and the Royalty shall be paid on the basis of this provisional calculation. Positive or negative adjustments will be made to the Net Smelter Return Royalty payment of the succeeding calendar quarter.

2.7 Audit

The Royaltyholder may request an audit of the sales and related financial records maintained by the Owner be conducted to verify the calculation of the Royalty for a particular calendar quarter. The audit shall be conducted by an independent auditor acceptable to the parties. The Royaltyholder shall bear the full cost and expense of the audit unless it is determined that the Royalty calculated by the Owner understated the actual amount due by more than 10%, in which case the Owner shall pay all costs and expenses of the audit. The Owner shall forthwith pay any deficiency to the Royaltyholder and the Royaltyholder shall forthwith repay any overpayment to the Owner.

3.0 OPERATIONS ON THE PROPERTY

3.1 The Owner to Determine Operations

3.1.1 The Owner may, but will not be obligated to treat, mill, heap leach, sort, concentrate, refine, smelt, or otherwise process, beneficiate or upgrade the ores, concentrates, and other products at sites located on or off the Property, prior to sale, transfer, or conveyance to a purchaser, user, or consumer. The Owner will not be liable for mineral values lost in processing under sound practices and procedures, and no Royalty will be due on any such lost mineral values.

3.1.2 The Owner will have complete discretion concerning the nature, timing and extent of all exploration, development, mining and other operations conducted on or for the benefit of the Property and may suspend operations and production on the Property at any time it considers prudent or appropriate to do so.

3.1.3 Except as expressly set out in this Agreement, raw mineral stockpiles are not subject to the Net Smelter Return Royalty until treated and the Minerals are delivered and sold. The Owner will have no obligation to sell any Minerals at any time. The Owner may stockpile any ores, minerals or materials or other products from the Property at such place or places as the Owner may elect. If the Owner stockpiles or holds in inventory any Minerals in a form that is saleable without sale for more than 120 days, the Minerals shall be deemed to have been sold on the last day of the 120-day period and the Owner shall pay to the Royaltyholder the Royalty due to the Royaltyholder on such deemed sale calculated in accordance with this Agreement.

3.2 Sales to Related Parties

The Owner will be permitted to sell the Minerals in the form of raw ore, doré, or concentrates to an Affiliate of the Owner, provided that such sales will be deemed, for the purposes of this Agreement, to have been sold at prices and on terms no less favourable to the Owner than those which would be extended by an unaffiliated third party in an arm's length transaction under similar circumstances.

3.3 Commingling

Commingling of the Minerals from the Property with other ores, doré, concentrates, mineral products, metals and minerals produced elsewhere is permitted, provided that reasonable and customary procedures are established for the weighing, sampling, assaying and other measuring or testing necessary to fairly allocate valuable metals contained in such Minerals and in the ores, doré, concentrates, mineral products, metals and minerals.

4.0 ROYALTY AREA OF INTEREST

4.1 The Royalty shall extend to the area outlined in the map set out in Schedule A (the "Area of Interest") and to any mineral claims, leases or other mineral tenures (the "Additional Claims") that the Owner or any Affiliate holds, or may at any time and from time to time hereafter hold, over the Area of Interest in whole or in part (including any renewals, extensions or replacements thereof).

5.0 MAINTENANCE, ASSIGNMENT AND ABANDONMENT

5.1 Title Maintenance and Taxes

Subject to Section 5.5, the Owner shall:

- (a) not do or permit to be done, anything that may render the Property liable for forfeiture;
- (b) maintain title to the Property, including without limitation, paying when due all taxes, duties or other payments on or with respect to the Property and doing all things and making any payments required by applicable law or appropriate to maintain the right, title and interest of the Owner and the Royaltyholder, respectively, in the Property and under this Agreement;
- (c) perform all required assessment work (whether statutory or contractual), pay all maintenance fees and make such filings and recordings on the Property as are necessary to maintain title in the Property in accordance with applicable law; and
- (d) maintain in good standing any policies of insurance maintained by the Owner in respect of the Property and present all claims under such policies in a due and timely manner.

5.2 Assignment by the Royaltyholder

The Royaltyholder may convey or assign all or any undivided portion of the Royalty payable either for a stated term of years or up to a specified dollar amount, provided that such assignment will not be effective against the Owner until the assignee has delivered to the Owner a written and enforceable undertaking, in which the assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Agreement.

5.3 Multiple Parties

Notwithstanding that more than one person may in future comprise the Royaltyholder, the Owner will not be or become liable to make payments in respect of the Royalty to, or to otherwise deal in respect of this Agreement with, more than one person. If the interests of the Royaltyholder under this Agreement is at any time owned by more than one person, such owners must, as a condition of receiving payment of the Royalty, nominate one person to act as agent and common trustee for receipt of monies payable under this Agreement and to otherwise deal with the Owner in respect of such interest (including, without limitation, the giving of notice to take or cease taking in kind) and no royalty holders will be entitled to administer or enforce any provisions of this Agreement except through such agent and trustee. In such event, the Owner will, after receipt of notice respecting the nomination of such agent and trustee, make and be entitled to make payments due under this Agreement in respect of the Royalty to such agent and trustee and to otherwise deal with such agent and trustee as if it were the sole royalty holder under this Agreement.

5.4 Assignment by the Owner

The Owner may transfer, sell, assign or otherwise dispose of all or any portion of its interest in the Property provided that such disposition will not be effective as against the Royaltyholder until the purchaser has delivered to the Royaltyholder a written and enforceable undertaking agreeing to be bound, to the extent of the interest disposed of, by all of the terms and conditions of this Agreement.

5.5 Abandonment

(a) If the Owner intends to allow to lapse, abandon or surrender all or any part of the Property other than any Additional Claims (the "**Abandonment Property**"), the Owner shall give notice of such intention to the Royaltyholder at least two years in advance of the applicable date of expiration or the proposed date of abandonment or surrender (one or the other, an "**Abandonment Date**") along with details of the Abandonment Date and of any encumbrance on the Abandonment Property. Within **[90 days]** of receipt of such notice, the Royaltyholder may deliver notice to the Owner that the Royaltyholder desires the Owner to convey the Abandonment Property to the Royaltyholder at least 30 days prior to the Abandonment Date and, if the Royaltyholder desires to have the Abandonment Property conveyed to it, then the Owner shall convey the Abandonment Property to the Royaltyholder, which will be on an "as is" "where is" basis in consideration for the sum of \$1.00 and the Owner shall have no further obligations in respect of the Abandonment Property under this Agreement. The Owner shall use commercially reasonable efforts to obtain all approvals and consents required by any third person or governmental entity to effect this conveyance.

(b) If the Royaltyholder does not request conveyance of the Abandonment Property within **90 days** of receipt of the notice from the Owner then, subject to Subsection 5.5(d), the Royaltyholder's right to have such property conveyed will be terminated and the Owner may abandon the Abandonment Property and shall thereafter have no further obligations in respect of the Abandonment Property under this Agreement.

(c) In the event any of the Other Royaltyholders elect to have the Abandonment Property conveyed to them the Royaltyholder acknowledges and agrees that its entitlement to have title to the Abandonment Property conveyed to it shall be pro rata based on a 2.0% cumulative net smelter return royalty between the Royaltyholder and the other Royaltyholders.

(d) For greater certainty, if, for any reason, the Abandonment Property is not abandoned, surrendered or transferred to the Royaltyholder in accordance with this Section 5.5, then the Royalty shall continue to be payable on such Abandonment Property and the Owner will not allow the Abandonment Property to lapse or proceed with any abandonment or surrender of such Abandonment Property without again complying with the provisions of this Section 5.5 and so on from time to time.

6.0 DISPUTE RESOLUTION

6.1 Resolution Process

Either party may refer a dispute between the parties arising under this Agreement to an arbitrator for resolution pursuant to this Section 6.0 by written notice to the other party. Within 10 days after receipt of such notice, the parties, acting reasonably, will jointly appoint one arbitrator who shall be experienced and knowledgeable in the mining industry.

6.2 Conduct of Arbitration

Except as specifically provided in this Section 6.0, an arbitration under this Section 6.0 will be conducted in accordance with the *Commercial Arbitration Act* (British Columbia). The arbitrator will fix a time and place in Vancouver, British Columbia for the purpose of hearing the evidence and representations of the parties and he or she will preside over the arbitration and determine all questions of procedure not provided for under the Act or this Section 6.0. After hearing any evidence and representations that the parties may submit, the arbitrator will make an award and reduce the award to writing and deliver one copy of the award to each of the parties. The decision of the arbitrator will be made within 45 days after the appointment of the arbitrator, subject to any reasonable delay due to unforeseen circumstances. The decision of the arbitrator may be entered into any court. The expense of the arbitration, including travel costs and solicitor's fees and costs of the prevailing party, will be paid as specified in the award. The award of the arbitrator will be final and binding upon each of the parties.

7.0 MISCELLANEOUS

7.1 Other Activities and Interests

This Agreement and the rights and obligations of the parties under this Agreement are strictly limited to the Property. Each party will have the free and unrestricted right to enter into, conduct and benefit from any and all business ventures of any kind whatever, whether or not competitive with the activities undertaken pursuant to this Agreement, without disclosing such activities to the other party or inviting or allowing the other to participate in those activities including activities involving mineral claims or mineral leases adjoining the Property.

7.2 Confidentiality

All information, data, reports, records, feasibility studies and test results relating to the Property and the activities of the Owner or any other party on the Property and the terms and conditions of this Agreement, all of which will from here on be referred to as "confidential information", will be treated by the Royaltyholder as confidential and will not be disclosed to any person not a party to this Agreement, except in the following circumstances:

- (a) to an affiliate, consultant, contractor, or subcontractor of the Royaltyholder that has a *bona fide* need to be informed;
- (b) reasonably required by a third party or parties in connection with negotiations for a permitted transfer of an interest under this Agreement or for a transfer of the Royalty, or the acquisition of an equity or other interest in a party to such third party or parties;
- (c) to a governmental agency or to the public which the disclosing party believes in good faith is required by pertinent law or regulation or the rules or policies of any stock exchange or securities regulatory authority;
- (d) reasonably required by a party in the prosecution or defense of a lawsuit or other proceeding;
- (e) as reasonably required by a financial institution or other similar entity in connection with any financing being undertaken by a party hereto for purposes of this Agreement;

- (f) information which is or becomes part of the public domain other than through a breach of this Agreement;
- (g) information already in the possession of a party or its affiliate prior to receipt thereof from any other party or its affiliates or development of such information under this Agreement;
- (h) information lawfully received by a party or an affiliate from a third party not under an obligation of secrecy to the other party; or
- (i) with the written consent of the Owner.

7.3 No Partnership

This Agreement is not intended to, and will not be deemed to, create any partnership relation between the parties including, without limitation, a mining partnership or commercial partnership. The obligations and liabilities of the parties will be several and not joint and neither party will have or purport to have any authority to act for or to assume any obligations or responsibility on behalf of the other party. Nothing in this Agreement will be deemed to constitute a party the partner, agent or legal representative of the other party or to create any fiduciary relationship between the parties.

7.4 Notice

7.4.1 Any notice, election, proposal, objection or other document required or permitted to be given under this Agreement ("Notices") will be in writing addressed to the parties as follows:

- (a) notices to the Royaltyholder will be given to the following address and fax number:

BLACK RANGE HOLDINGS LTD.
200-900 West Hastings Street
Vancouver, B.C.
V6C 1E6

Attention: Darcy Baker
Facsimile: 604-688-0235

- (b) notices to the Owner will be given to the following address and fax number:

EQUITY EXPLORATION CONSULTANTS LTD.
200-900 West Hastings Street
Vancouver, B.C.
V6C 1E6

Attention: Neil Perk
Facsimile: 604-688-0235

7.4.2 All Notices will be given by personal delivery, facsimile transmission or prepaid registered mail, return receipt requested. All Notices will be effective and will be deemed delivered as follows:

- (a) if by personal delivery, on the date of delivery if delivered during normal business hours, and, if not delivered during normal business hours, on the next business day following delivery;

- (b) if by electronic communication, on the same business day as receipt of the electronic communication; and
- (c) if by mail, on the next business day after actual receipt.

7.4.3 A party may at any time change its address for future Notices under this Agreement by Notice in accordance with this Section 7.4.

7.5 Further Assurances

Each party will, at the request of another party and at the requesting party's expense, execute all such documents and take all such actions as may be reasonably required to effect the purposes and intent of this Agreement.

7.6 Entire Agreement

This Agreement is the entire agreement and understanding between the parties on everything connected with the subject matter of this Agreement and supersedes any prior agreement or understanding on anything connected with that subject matter. Each party has entered into this Agreement without relying on any representation by any other party or any person purporting to represent that party.

7.7 Variation

An amendment or variation to this Agreement is not effective unless it is in writing and signed by the parties.

7.8 Waiver

7.8.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.

7.8.2 The exercise of a power or right does not preclude its exercise in the future or the exercise of any other power or right.

7.8.3 A waiver is not effective unless it is in writing.

7.8.4 Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

7.9 Time of the Essence

Time is of the essence in the performance of any and all of the obligations of the parties, including, without limitation, the payment of monies.

7.10 No Assignment

The rights and obligations of a party under this Agreement may not be assigned without the prior written consent of the other party, such consent not to be unreasonably withheld.

7.11 Severability

If any provision of this Agreement or the application of any provision hereof to any party or circumstance is adjudged invalid or unenforceable, the application of the remainder of such provision to such party or circumstance, the application of such provision to other parties or circumstances, and the application of the remainder of this Agreement will not be affected thereby.

7.12 Parties in Interest

This Agreement will enure to the benefit of and be binding on the parties and their respective successors and permitted assigns.

7.13 Governing Law


This Agreement will be governed by and construed and enforced in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

7.14 Counterparts

This Agreement may be executed in multiple counterparts, each of which will constitute an original, but all of which together will constitute one and the same instrument, and may be signed and accepted by facsimile.

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

BLACK RANGE HOLDINGS LTD.

Per: 
Authorized Signatory

EQUITY EXPLORATION CONSULTANTS LTD.

Per: 
Authorized Signatory

NET SMELTER RETURNS ROYALTY AGREEMENT

THIS AGREEMENT is dated for reference the 30th day of June, 2014

BETWEEN:

FIRST FISCAL ENTERPRISES LTD., a corporation incorporated under the laws of the Province of British Columbia having offices at 701-888 Bute Street, Vancouver, B. C., V6E 1Y5
(the "Royaltyholder")

AND:

EQUITY EXPLORATION CONSULTANTS LTD., a company duly incorporated under the laws of the Province of British Columbia and having offices at 200 – 900 West Hastings Street, Vancouver, BC, V6C 1E5
(the "Owner")

WHEREAS:

A. The Owner owns a **100%** interest in certain mineral claims located in British Columbia that comprise the Rock & Roll Property, as more particularly described in Schedule A hereto; and

B. In accordance with the terms of the Purchase and Sale Agreement dated June 30, 2014 between, *inter alia*, the Owner and the Royaltyholder, the Owner has agreed to grant to the Royaltyholder the Royalty with respect to the Property, as herein provided.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and of the mutual promises, covenants, conditions, representations and warranties herein set out, the parties agree as follows:

1.0 DEFINITIONS

1.1 In this Agreement, except as otherwise expressly provided or as the context otherwise requires:

"**Additional Claims**" has the meaning given to it in Section 4.1.

"**Affiliate**" has the meaning given to it in the *Business Corporations Act* (British Columbia).

"**Agreement**" means this Agreement, including the Schedules hereto, as amended or supplemented from time to time.

"**Area of Interest**" has the meaning given to it in Section 4.1.

"**Commencement of Commercial Production**" means:

- (a) if a concentrator is located on the Property, the last day of a period of 30 consecutive days in which such concentrator processed ore from the Property at 60% of its rated concentrating capacity; or

- (b) if no concentrator is located on the Property, the last day of the first period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues,

but no period of time during which ore or concentrate is shipped from the Property for testing purposes, and no period of time during which milling operations are undertaken as initial tune up, will be taken into account in determining the date of Commencement of Commercial Production.

"Gross Revenue" means the aggregate of the following amounts (without duplication) accruing in each calendar quarterly period following Commencement of Commercial Production:

in the case of gold, silver and platinum group metals ("**Precious Metals**"), shall be the amount determined by multiplying (i) the gross number of troy ounces of Precious Metals recovered from production from the Property during the preceding calendar quarter ("**Quarterly Production**") delivered to the smelter, refiner, processor, purchaser or other recipient of such production, or an insurer as a result of casualty to such production (collectively, the "**Payor**"), by (ii) for gold, the average of the London Bullion Market, Afternoon Fix, spot prices reported for the preceding calendar month (the "**Applicable Spot Price**"), and for all other Precious Metals, the average of the New York Commodities Exchange final spot prices reported for the preceding calendar quarter for the particular Mineral for which the price is being determined. If for any reason the London Bullion Market or the New York Commodities Exchange, as applicable, do not report spot pricing for a particular Precious Metal, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Precious Metal; and

- (a) in the case of all Minerals other than Precious Metals and the beneficiated products thereof ("**Other Minerals**"), shall be the amount determined by multiplying (i) the gross amount of the particular Other Mineral contained in the Quarterly Production delivered to the Payor during the preceding calendar quarter by (ii) the average of the New York Commodities Exchange final daily spot prices reported for the preceding calendar quarter of the appropriate Other Mineral. If for any reason the New York Commodities Exchange does not report spot pricing for a particular Other Mineral, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Other Mineral.

"Minerals" has the meaning given to it in the *Mineral Tenure Act* (British Columbia).

"Mineral Products" mean all precious and base metals and minerals, non-metallic minerals, industrial minerals, ores (and concentrates derived therefrom), precipitates, beneficiated products, and refined or semi-refined products, produced from the Property, including Precious Metals and Other Minerals.

"Net Smelter Return Royalty" or **"Royalty"** means the amount of royalty from time to time payable to the Royaltyholder hereunder after Commencement of Commercial Production pursuant to Section 2.1.

"Permissible Deductions" means the aggregate of the following charges (to the extent that they are not deducted by any purchaser in computing payment) that are incurred with respect to the Property in each calendar quarterly period:

- (a) transportation costs for Mineral Products from the Property to the place of beneficiation, processing or treatment and thence to the place of delivery of Mineral Products to a purchaser thereof, including shipping, freight, handling and forwarding expenses;
- (b) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Owner in connection with refinement or beneficiation of Mineral Products after leaving the Property, including all smelter and refinery charges and all weighing, sampling, assaying, representation and storage costs, umpire charges, and any penalties charged by the processor, refinery or smelter; and
- (c) all insurance costs on Mineral Products and any government royalties, third party royalties, production taxes, severance taxes and sales and other taxes levied on Mineral Products or on the production value thereof (other than income taxes of the Owner).

"Property" means the mineral claims and leases described in Schedule A hereto, and all mining leases and other mining interests derived from any such claims, and a reference herein to a mineral claim comprised in the Property includes any mineral leases or other interests into which such mineral claim may have been converted and any Additional Claims.

"Property Rights" means all licences, permits, easements, rights of way, certificates and other approvals obtained by either of the parties either before or after the date of this Agreement and necessary for the development of the Property, or for the purpose of placing the Property into production or continuing production therefrom.

1.2 The headings are for convenience only and are not intended as a guide to interpretation of this Agreement or any portion thereof.

1.3 The word "including", when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope.

1.4 All accounting terms not otherwise defined herein have the meanings assigned to them, and all calculations to be made hereunder are to be made, in accordance with Canadian generally accepted accounting principles applied on a consistent basis.

1.5 In this Agreement, except as otherwise specified, all references to currency mean US currency.

1.6 A reference to a statute includes all regulations made thereunder, all amendments to the statute or regulations in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulations.

1.7 A reference to an entity includes any successor to that entity.

1.8 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

1.9 A reference to "approval", "authorization" or "consent" means written approval, authorization or consent.

2.0 GRANT OF ROYALTY

2.1 The Owner agrees to grant to the Royaltyholder a Net Smelter Return Royalty of 0.24% of the Net Smelter Return (as defined in Section 2.3).

2.2 Interest in Land

The parties intend that the Royalty, to the extent permissible under applicable laws, constitutes an interest in the Property and, accordingly agree that:

- (a) the Royalty will run with the Property, and every interest in the Property; and
- (b) the Owner will upon request sign and deliver to the Royaltyholder, and the Royaltyholder may register or otherwise record against titles to the Property, the form of notice or other document or documents as the Royaltyholder may reasonably request to give notice of the existence of the Royalty to third parties, to secure payment of the Royalty and protect the Royaltyholder's rights to receive the Royalty as contemplated by this Agreement.

2.3 Calculation of Net Smelter Return

The net smelter return (the "**Net Smelter Return**") will be calculated on a calendar quarterly basis and will be equal to Gross Revenue less Permissible Deductions for such calendar quarter.

2.4 Additional Permitted Deductions

For greater certainty, and without limiting the generality of the foregoing, all charges deducted by an arm's length purchaser of ores or concentrates whether for smelting, treatment, handling, refining, storage or any other operation on or service relating to the Mineral Products, that occurs after the point of sale shall be considered to be legitimate deductions in arriving at the Net Smelter Return amount.

2.5 Calculation and Payment

The Royalty will be calculated and paid within 60 days after the end of each calendar quarter. Smelter settlement sheets, if any, and a statement setting forth calculations in sufficient detail to show the payment's derivation (the "**Statement**") must be submitted with the payment.

2.6 Provisional Payments

In the event that final amounts required for the calculation of the Royalty is not available within the time period referred to in Section 2.5 of this Agreement, then provisional amounts will be estimated and the Royalty shall be paid on the basis of this provisional calculation. Positive or negative adjustments will be made to the Net Smelter Return Royalty payment of the succeeding calendar quarter.

2.7 Audit

The Royaltyholder may request an audit of the sales and related financial records maintained by the Owner be conducted to verify the calculation of the Royalty for a particular calendar quarter. The

audit shall be conducted by an independent auditor acceptable to the parties. The Royaltyholder shall bear the full cost and expense of the audit unless it is determined that the Royalty calculated by the Owner understated the actual amount due by more than 10%, in which case the Owner shall pay all costs and expenses of the audit. The Owner shall forthwith pay any deficiency to the Royaltyholder and the Royaltyholder shall forthwith repay any overpayment to the Owner.

3.0 OPERATIONS ON THE PROPERTY

3.1 The Owner to Determine Operations

3.1.1 The Owner may, but will not be obligated to treat, mill, heap leach, sort, concentrate, refine, smelt, or otherwise process, beneficiate or upgrade the ores, concentrates, and other products at sites located on or off the Property, prior to sale, transfer, or conveyance to a purchaser, user, or consumer. The Owner will not be liable for mineral values lost in processing under sound practices and procedures, and no Royalty will be due on any such lost mineral values.

3.1.2 The Owner will have complete discretion concerning the nature, timing and extent of all exploration, development, mining and other operations conducted on or for the benefit of the Property and may suspend operations and production on the Property at any time it considers prudent or appropriate to do so.

3.1.3 Except as expressly set out in this Agreement, raw mineral stockpiles are not subject to the Net Smelter Return Royalty until treated and the Minerals are delivered and sold. The Owner will have no obligation to sell any Minerals at any time. The Owner may stockpile any ores, minerals or materials or other products from the Property at such place or places as the Owner may elect. If the Owner stockpiles or holds in inventory any Minerals in a form that is saleable without sale for more than 120 days, the Minerals shall be deemed to have been sold on the last day of the 120-day period and the Owner shall pay to the Royaltyholder the Royalty due to the Royaltyholder on such deemed sale calculated in accordance with this Agreement.

3.2 Sales to Related Parties

The Owner will be permitted to sell the Minerals in the form of raw ore, doré, or concentrates to an Affiliate of the Owner, provided that such sales will be deemed, for the purposes of this Agreement, to have been sold at prices and on terms no less favourable to the Owner than those which would be extended by an unaffiliated third party in an arm's length transaction under similar circumstances.

3.3 Commingling

Commingling of the Minerals from the Property with other ores, doré, concentrates, mineral products, metals and minerals produced elsewhere is permitted, provided that reasonable and customary procedures are established for the weighing, sampling, assaying and other measuring or testing necessary to fairly allocate valuable metals contained in such Minerals and in the ores, doré, concentrates, mineral products, metals and minerals.

4.0 ROYALTY AREA OF INTEREST

4.1 The Royalty shall extend to the area outlined in the map set out in Schedule A (the "Area of Interest") and to any mineral claims, leases or other mineral tenures (the "Additional Claims") that the

Owner or any Affiliate holds, or may at any time and from time to time hereafter hold, over the Area of Interest in whole or in part (including any renewals, extensions or replacements thereof).

5.0 MAINTENANCE, ASSIGNMENT AND ABANDONMENT

5.1 Title Maintenance and Taxes

Subject to Section 5.5, the Owner shall:

- (a) not do or permit to be done, anything that may render the Property liable for forfeiture;
- (b) maintain title to the Property, including without limitation, paying when due all taxes, duties or other payments on or with respect to the Property and doing all things and making any payments required by applicable law or appropriate to maintain the right, title and interest of the Owner and the Royaltyholder, respectively, in the Property and under this Agreement;
- (c) perform all required assessment work (whether statutory or contractual), pay all maintenance fees and make such filings and recordings on the Property as are necessary to maintain title in the Property in accordance with applicable law; and
- (d) maintain in good standing any policies of insurance maintained by the Owner in respect of the Property and present all claims under such policies in a due and timely manner.

5.2 Assignment by the Royaltyholder

The Royaltyholder may convey or assign all or any undivided portion of the Royalty payable either for a stated term of years or up to a specified dollar amount, provided that such assignment will not be effective against the Owner until the assignee has delivered to the Owner a written and enforceable undertaking, in which the assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Agreement.

5.3 Multiple Parties

Notwithstanding that more than one person may in future comprise the Royaltyholder, the Owner will not be or become liable to make payments in respect of the Royalty to, or to otherwise deal in respect of this Agreement with, more than one person. If the interests of the Royaltyholder under this Agreement is at any time owned by more than one person, such owners must, as a condition of receiving payment of the Royalty, nominate one person to act as agent and common trustee for receipt of monies payable under this Agreement and to otherwise deal with the Owner in respect of such interest (including, without limitation, the giving of notice to take or cease taking in kind) and no royalty holders will be entitled to administer or enforce any provisions of this Agreement except through such agent and trustee. In such event, the Owner will, after receipt of notice respecting the nomination of such agent and trustee, make and be entitled to make payments due under this Agreement in respect of the Royalty to such agent and trustee and to otherwise deal with such agent and trustee as if it were the sole royalty holder under this Agreement.

5.4 Assignment by the Owner

The Owner may transfer, sell, assign or otherwise dispose of all or any portion of its interest in the Property provided that such disposition will not be effective as against the Royaltyholder until the

purchaser has delivered to the Royaltyholder a written and enforceable undertaking agreeing to be bound, to the extent of the interest disposed of, by all of the terms and conditions of this Agreement.

5.5 Abandonment

(a) If the Owner intends to allow to lapse, abandon or surrender all or any part of the Property other than any Additional Claims (the "**Abandonment Property**"), the Owner shall give notice of such intention to the Royaltyholder at least two years in advance of the applicable date of expiration or the proposed date of abandonment or surrender (one or the other, an "**Abandonment Date**") along with details of the Abandonment Date and of any encumbrance on the Abandonment Property. Within **[90 days]** of receipt of such notice, the Royaltyholder may deliver notice to the Owner that the Royaltyholder desires the Owner to convey the Abandonment Property to the Royaltyholder at least 30 days prior to the Abandonment Date and, if the Royaltyholder desires to have the Abandonment Property conveyed to it, then the Owner shall convey the Abandonment Property to the Royaltyholder, which will be on an "as is" "where is" basis in consideration for the sum of \$1.00 and the Owner shall have no further obligations in respect of the Abandonment Property under this Agreement. The Owner shall use commercially reasonable efforts to obtain all approvals and consents required by any third person or governmental entity to effect this conveyance.

(b) If the Royaltyholder does not request conveyance of the Abandonment Property within **90 days** of receipt of the notice from the Owner then, subject to Subsection 5.5(d), the Royaltyholder's right to have such property conveyed will be terminated and the Owner may abandon the Abandonment Property and shall thereafter have no further obligations in respect of the Abandonment Property under this Agreement.

(c) In the event any of the Other Royaltyholders elect to have the Abandonment Property conveyed to them the Royaltyholder acknowledges and agrees that its entitlement to have title to the Abandonment Property conveyed to it shall be pro rata based on a 2.0% cumulative net smelter return royalty between the Royaltyholder and the other Royaltyholders.

(d) For greater certainty, if, for any reason, the Abandonment Property is not abandoned, surrendered or transferred to the Royaltyholder in accordance with this Section 5.5, then the Royalty shall continue to be payable on such Abandonment Property and the Owner will not allow the Abandonment Property to lapse or proceed with any abandonment or surrender of such Abandonment Property without again complying with the provisions of this Section 5.5 and so on from time to time.

6.0 DISPUTE RESOLUTION

6.1 Resolution Process

Either party may refer a dispute between the parties arising under this Agreement to an arbitrator for resolution pursuant to this Section 6.0 by written notice to the other party. Within 10 days after receipt of such notice, the parties, acting reasonably, will jointly appoint one arbitrator who shall be experienced and knowledgeable in the mining industry.

6.2 Conduct of Arbitration

Except as specifically provided in this Section 6.0, an arbitration under this Section 6.0 will be conducted in accordance with the *Commercial Arbitration Act* (British Columbia). The arbitrator will fix a time and place in Vancouver, British Columbia for the purpose of hearing the evidence and

representations of the parties and he or she will preside over the arbitration and determine all questions of procedure not provided for under the Act or this Section 6.0. After hearing any evidence and representations that the parties may submit, the arbitrator will make an award and reduce the award to writing and deliver one copy of the award to each of the parties. The decision of the arbitrator will be made within 45 days after the appointment of the arbitrator, subject to any reasonable delay due to unforeseen circumstances. The decision of the arbitrator may be entered into any court. The expense of the arbitration, including travel costs and solicitor's fees and costs of the prevailing party, will be paid as specified in the award. The award of the arbitrator will be final and binding upon each of the parties.

7.0 MISCELLANEOUS

7.1 Other Activities and Interests

This Agreement and the rights and obligations of the parties under this Agreement are strictly limited to the Property. Each party will have the free and unrestricted right to enter into, conduct and benefit from any and all business ventures of any kind whatever, whether or not competitive with the activities undertaken pursuant to this Agreement, without disclosing such activities to the other party or inviting or allowing the other to participate in those activities including activities involving mineral claims or mineral leases adjoining the Property.

7.2 Confidentiality

All information, data, reports, records, feasibility studies and test results relating to the Property and the activities of the Owner or any other party on the Property and the terms and conditions of this Agreement, all of which will from here on be referred to as "confidential information", will be treated by the Royaltyholder as confidential and will not be disclosed to any person not a party to this Agreement, except in the following circumstances:

- (a) to an affiliate, consultant, contractor, or subcontractor of the Royaltyholder that has a *bona fide* need to be informed;
- (b) reasonably required by a third party or parties in connection with negotiations for a permitted transfer of an interest under this Agreement or for a transfer of the Royalty, or the acquisition of an equity or other interest in a party to such third party or parties;
- (c) to a governmental agency or to the public which the disclosing party believes in good faith is required by pertinent law or regulation or the rules or policies of any stock exchange or securities regulatory authority;
- (d) reasonably required by a party in the prosecution or defense of a lawsuit or other proceeding;
- (e) as reasonably required by a financial institution or other similar entity in connection with any financing being undertaken by a party hereto for purposes of this Agreement;
- (f) information which is or becomes part of the public domain other than through a breach of this Agreement;
- (g) information already in the possession of a party or its affiliate prior to receipt thereof from any other party or its affiliates or development of such information under this Agreement;

- (h) information lawfully received by a party or an affiliate from a third party not under an obligation of secrecy to the other party; or
- (i) with the written consent of the Owner.

7.3 No Partnership

This Agreement is not intended to, and will not be deemed to, create any partnership relation between the parties including, without limitation, a mining partnership or commercial partnership. The obligations and liabilities of the parties will be several and not joint and neither party will have or purport to have any authority to act for or to assume any obligations or responsibility on behalf of the other party. Nothing in this Agreement will be deemed to constitute a party the partner, agent or legal representative of the other party or to create any fiduciary relationship between the parties.

7.4 Notice

7.4.1 Any notice, election, proposal, objection or other document required or permitted to be given under this Agreement ("Notices") will be in writing addressed to the parties as follows:

- (a) notices to the Royaltyholder will be given to the following address and fax number:

FIRST FISCAL ENTERPRISES LTD.
2424 Ottawa Ave.,
West Vancouver, B.C.
V7V 2T1

Attention:

Michael Cytrynbaum
Facsimile:

(604) 648 8341

- (b) notices to the Owner will be given to the following address and fax number:

EQUITY EXPLORATION CONSULTANTS LTD.
200-900 West Hastings Street
Vancouver, B.C.
V6C 1E6

Attention:

Neil Perk

Facsimile:

604-688-0235

7.4.2 All Notices will be given by personal delivery, facsimile transmission or prepaid registered mail, return receipt requested. All Notices will be effective and will be deemed delivered as follows:

- (a) if by personal delivery, on the date of delivery if delivered during normal business hours, and, if not delivered during normal business hours, on the next business day following delivery;
- (b) if by electronic communication, on the same business day as receipt of the electronic communication; and
- (c) if by mail, on the next business day after actual receipt.

7.4.3 A party may at any time change its address for future Notices under this Agreement by Notice in accordance with this Section 7.4.

7.5 Further Assurances

Each party will, at the request of another party and at the requesting party's expense, execute all such documents and take all such actions as may be reasonably required to effect the purposes and intent of this Agreement.

7.6 Entire Agreement

This Agreement is the entire agreement and understanding between the parties on everything connected with the subject matter of this Agreement and supersedes any prior agreement or understanding on anything connected with that subject matter. Each party has entered into this Agreement without relying on any representation by any other party or any person purporting to represent that party.

7.7 Variation

An amendment or variation to this Agreement is not effective unless it is in writing and signed by the parties.

7.8 Waiver

7.8.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.

7.8.2 The exercise of a power or right does not preclude its exercise in the future or the exercise of any other power or right.

7.8.3 A waiver is not effective unless it is in writing.

7.8.4 Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

7.9 Time of the Essence

Time is of the essence in the performance of any and all of the obligations of the parties, including, without limitation, the payment of monies.

7.10 No Assignment

The rights and obligations of a party under this Agreement may not be assigned without the prior written consent of the other party, such consent not to be unreasonably withheld.

7.11 Severability

If any provision of this Agreement or the application of any provision hereof to any party or circumstance is adjudged invalid or unenforceable, the application of the remainder of such provision to

such party or circumstance, the application of such provision to other parties or circumstances, and the application of the remainder of this Agreement will not be affected thereby.

7.12 Parties in Interest

This Agreement will enure to the benefit of and be binding on the parties and their respective successors and permitted assigns.

7.13 Governing Law

This Agreement will be governed by and construed and enforced in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

7.14 Counterparts

This Agreement may be executed in multiple counterparts, each of which will constitute an original, but all of which together will constitute one and the same instrument, and may be signed and accepted by facsimile.

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

FIRST FISCAL ENTERPRISES LTD.

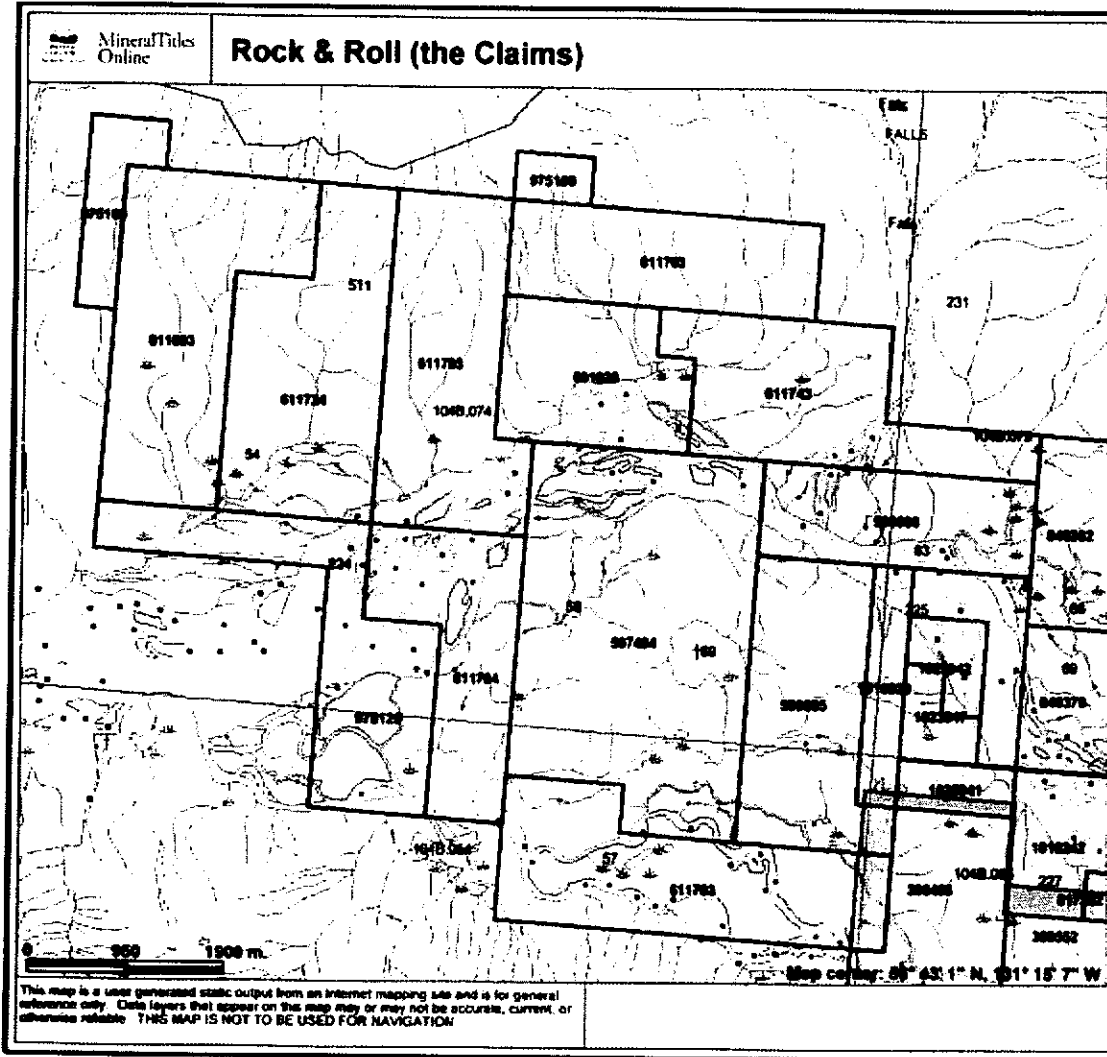
Per: 
Authorized Signatory

EQUITY EXPLORATION CONSULTANTS LTD.

Per: 
Authorized Signatory

SCHEDULE A
DESCRIPTION OF THE PROPERTY

(from BC Mineral Titles Online)



NET SMELTER RETURNS ROYALTY AGREEMENT

THIS AGREEMENT is dated for reference the 30th day of June, 2014

BETWEEN:

MURRAY I. JONES, a businessman residing at 8606 144A St., Surrey, BC, V3S 2Y2
(the "Royaltyholder")

AND:

EQUITY EXPLORATION CONSULTANTS LTD., a company duly incorporated under the laws of the Province of British Columbia and having offices at 200 – 900 West Hastings Street, Vancouver, BC, V6C 1E5
(the "Owner")

WHEREAS:

A. The Owner owns a **100%** interest in certain mineral claims located in British Columbia that comprise the Rock & Roll Property, as more particularly described in Schedule A hereto; and

B. In accordance with the terms of the Purchase and Sale Agreement dated June 30, 2014 between, *inter alia*, the Owner and the Royaltyholder, the Owner has agreed to grant to the Royaltyholder the Royalty with respect to the Property, as herein provided.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and of the mutual promises, covenants, conditions, representations and warranties herein set out, the parties agree as follows:

1.0 DEFINITIONS

1.1 In this Agreement, except as otherwise expressly provided or as the context otherwise requires:

"**Additional Claims**" has the meaning given to it in Section 4.1.

"**Affiliate**" has the meaning given to it in the *Business Corporations Act* (British Columbia).

"**Agreement**" means this Agreement, including the Schedules hereto, as amended or supplemented from time to time.

"**Area of Interest**" has the meaning given to it in Section 4.1.

"**Commencement of Commercial Production**" means:

- (a) if a concentrator is located on the Property, the last day of a period of 30 consecutive days in which such concentrator processed ore from the Property at 60% of its rated concentrating capacity; or

- (b) if no concentrator is located on the Property, the last day of the first period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues,

but no period of time during which ore or concentrate is shipped from the Property for testing purposes, and no period of time during which milling operations are undertaken as initial tune up, will be taken into account in determining the date of Commencement of Commercial Production.

"Gross Revenue" means the aggregate of the following amounts (without duplication) accruing in each calendar quarterly period following Commencement of Commercial Production:

in the case of gold, silver and platinum group metals ("**Precious Metals**"), shall be the amount determined by multiplying (i) the gross number of troy ounces of Precious Metals recovered from production from the Property during the preceding calendar quarter ("**Quarterly Production**") delivered to the smelter, refiner, processor, purchaser or other recipient of such production, or an insurer as a result of casualty to such production (collectively, the "**Payor**"), by (ii) for gold, the average of the London Bullion Market, Afternoon Fix, spot prices reported for the preceding calendar month (the "**Applicable Spot Price**"), and for all other Precious Metals, the average of the New York Commodities Exchange final spot prices reported for the preceding calendar quarter for the particular Mineral for which the price is being determined. If for any reason the London Bullion Market or the New York Commodities Exchange, as applicable, do not report spot pricing for a particular Precious Metal, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Precious Metal; and

- (a) in the case of all Minerals other than Precious Metals and the beneficiated products thereof ("**Other Minerals**"), shall be the amount determined by multiplying (i) the gross amount of the particular Other Mineral contained in the Quarterly Production delivered to the Payor during the preceding calendar quarter by (ii) the average of the New York Commodities Exchange final daily spot prices reported for the preceding calendar quarter of the appropriate Other Mineral. If for any reason the New York Commodities Exchange does not report spot pricing for a particular Other Mineral, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Other Mineral.

"Minerals" has the meaning given to it in the *Mineral Tenure Act* (British Columbia).

"Mineral Products" mean all precious and base metals and minerals, non-metallic minerals, industrial minerals, ores (and concentrates derived therefrom), precipitates, beneficiated products, and refined or semi-refined products, produced from the Property, including Precious Metals and Other Minerals.

"Net Smelter Return Royalty" or "**Royalty**" means the amount of royalty from time to time payable to the Royaltyholder hereunder after Commencement of Commercial Production pursuant to Section 2.1.

"Other Royaltyholders" means each of [NAMES], who hold an aggregate ___% net smelter return royalty on the same terms as set out in this Agreement.

"Permissible Deductions" means the aggregate of the following charges (to the extent that they are not deducted by any purchaser in computing payment) that are incurred with respect to the Property in each calendar quarterly period:

- (a) sales charges levied by any sales agent on the sale of Mineral Products;
- (b) transportation costs for Mineral Products from the Property to the place of beneficiation, processing or treatment and thence to the place of delivery of Mineral Products to a purchaser thereof, including shipping, freight, handling and forwarding expenses;
- (c) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Owner in connection with refinement or beneficiation of Mineral Products after leaving the Property, including all smelter and refinery charges and all weighing, sampling, assaying, representation and storage costs, umpire charges, and any penalties charged by the processor, refinery or smelter; and
- (d) all insurance costs on Mineral Products and any government royalties, third party royalties, production taxes, severance taxes and sales and other taxes levied on Mineral Products or on the production value thereof (other than income taxes of the Owner).

"Property" means the mineral claims and leases described in Schedule A hereto, and all mining leases and other mining interests derived from any such claims, and a reference herein to a mineral claim comprised in the Property includes any mineral leases or other interests into which such mineral claim may have been converted and any Additional Claims.

"Property Rights" means all licences, permits, easements, rights of way, certificates and other approvals obtained by either of the parties either before or after the date of this Agreement and necessary for the development of the Property, or for the purpose of placing the Property into production or continuing production therefrom.

1.2 The headings are for convenience only and are not intended as a guide to interpretation of this Agreement or any portion thereof.

1.3 The word "including", when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope.

1.4 All accounting terms not otherwise defined herein have the meanings assigned to them, and all calculations to be made hereunder are to be made, in accordance with Canadian generally accepted accounting principles applied on a consistent basis.

1.5 In this Agreement, except as otherwise specified, all references to currency mean US currency.

1.6 A reference to a statute includes all regulations made thereunder, all amendments to the statute or regulations in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulations.

1.7 A reference to an entity includes any successor to that entity.

1.8 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

1.9 A reference to "approval", "authorization" or "consent" means written approval, authorization or consent.

2.0 GRANT OF ROYALTY

2.1 The Owner agrees to grant to the Royaltyholder a Net Smelter Return Royalty of 0.225% of the Net Smelter Return (as defined in Section 2.3).

2.2 Interest in Land

The parties intend that the Royalty, to the extent permissible under applicable laws, constitutes an interest in the Property and, accordingly agree that:

- (a) the Royalty will run with the Property, and every interest in the Property; and
- (b) the Owner will upon request sign and deliver to the Royaltyholder, and the Royaltyholder may register or otherwise record against titles to the Property, the form of notice or other document or documents as the Royaltyholder may reasonably request to give notice of the existence of the Royalty to third parties, to secure payment of the Royalty and protect the Royaltyholder's rights to receive the Royalty as contemplated by this Agreement.

2.3 Calculation of Net Smelter Return

The net smelter return (the "**Net Smelter Return**") will be calculated on a calendar quarterly basis and will be equal to Gross Revenue less Permissible Deductions for such calendar quarter.

2.4 Additional Permitted Deductions

For greater certainty, and without limiting the generality of the foregoing, all charges deducted by an arm's length purchaser of ores or concentrates whether for smelting, treatment, handling, refining, storage or any other operation on or service relating to the Mineral Products, that occurs after the point of sale shall be considered to be legitimate deductions in arriving at the Net Smelter Return amount.

2.5 Calculation and Payment

The Royalty will be calculated and paid within 60 days after the end of each calendar quarter. Smelter settlement sheets, if any, and a statement setting forth calculations in sufficient detail to show the payment's derivation (the "**Statement**") must be submitted with the payment.

2.6 Provisional Payments

In the event that final amounts required for the calculation of the Royalty is not available within the time period referred to in Section 2.5 of this Agreement, then provisional amounts will be estimated and the Royalty shall be paid on the basis of this provisional calculation. Positive or negative adjustments will be made to the Net Smelter Return Royalty payment of the succeeding calendar quarter.

2.7 Audit

The Royaltyholder may request an audit of the sales and related financial records maintained by the Owner be conducted to verify the calculation of the Royalty for a particular calendar quarter. The audit shall be conducted by an independent auditor acceptable to the parties. The Royaltyholder shall bear the full cost and expense of the audit unless it is determined that the Royalty calculated by the Owner understated the actual amount due by more than 10%, in which case the Owner shall pay all costs and expenses of the audit. The Owner shall forthwith pay any deficiency to the Royaltyholder and the Royaltyholder shall forthwith repay any overpayment to the Owner.

3.0 OPERATIONS ON THE PROPERTY

3.1 The Owner to Determine Operations

3.1.1 The Owner may, but will not be obligated to treat, mill, heap leach, sort, concentrate, refine, smelt, or otherwise process, beneficiate or upgrade the ores, concentrates, and other products at sites located on or off the Property, prior to sale, transfer, or conveyance to a purchaser, user, or consumer. The Owner will not be liable for mineral values lost in processing under sound practices and procedures, and no Royalty will be due on any such lost mineral values.

3.1.2 The Owner will have complete discretion concerning the nature, timing and extent of all exploration, development, mining and other operations conducted on or for the benefit of the Property and may suspend operations and production on the Property at any time it considers prudent or appropriate to do so.

3.1.3 Except as expressly set out in this Agreement, raw mineral stockpiles are not subject to the Net Smelter Return Royalty until treated and the Minerals are delivered and sold. The Owner will have no obligation to sell any Minerals at any time. The Owner may stockpile any ores, minerals or materials or other products from the Property at such place or places as the Owner may elect. If the Owner stockpiles or holds in inventory any Minerals in a form that is saleable without sale for more than 120 days, the Minerals shall be deemed to have been sold on the last day of the 120-day period and the Owner shall pay to the Royaltyholder the Royalty due to the Royaltyholder on such deemed sale calculated in accordance with this Agreement.

3.2 Sales to Related Parties

The Owner will be permitted to sell the Minerals in the form of raw ore, doré, or concentrates to an Affiliate of the Owner, provided that such sales will be deemed, for the purposes of this Agreement, to have been sold at prices and on terms no less favourable to the Owner than those which would be extended by an unaffiliated third party in an arm's length transaction under similar circumstances.

3.3 Commingling

Commingling of the Minerals from the Property with other ores, doré, concentrates, mineral products, metals and minerals produced elsewhere is permitted, provided that reasonable and customary procedures are established for the weighing, sampling, assaying and other measuring or testing necessary to fairly allocate valuable metals contained in such Minerals and in the ores, doré, concentrates, mineral products, metals and minerals.

4.0 ROYALTY AREA OF INTEREST

4.1 The Royalty shall extend to the area outlined in the map set out in Schedule A (the "**Area of Interest**") and to any mineral claims, leases or other mineral tenures (the "**Additional Claims**") that the Owner or any Affiliate holds, or may at any time and from time to time hereafter hold, over the Area of Interest in whole or in part (including any renewals, extensions or replacements thereof).

5.0 MAINTENANCE, ASSIGNMENT AND ABANDONMENT

5.1 Title Maintenance and Taxes

Subject to Section 5.5, the Owner shall:

- (a) not do or permit to be done, anything that may render the Property liable for forfeiture;
- (b) maintain title to the Property, including without limitation, paying when due all taxes, duties or other payments on or with respect to the Property and doing all things and making any payments required by applicable law or appropriate to maintain the right, title and interest of the Owner and the Royaltyholder, respectively, in the Property and under this Agreement;
- (c) perform all required assessment work (whether statutory or contractual), pay all maintenance fees and make such filings and recordings on the Property as are necessary to maintain title in the Property in accordance with applicable law; and
- (d) maintain in good standing any policies of insurance maintained by the Owner in respect of the Property and present all claims under such policies in a due and timely manner.

5.2 Assignment by the Royaltyholder

The Royaltyholder may convey or assign all or any undivided portion of the Royalty payable either for a stated term of years or up to a specified dollar amount, provided that such assignment will not be effective against the Owner until the assignee has delivered to the Owner a written and enforceable undertaking, in which the assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Agreement.

5.3 Multiple Parties

Notwithstanding that more than one person may in future comprise the Royaltyholder, the Owner will not be or become liable to make payments in respect of the Royalty to, or to otherwise deal in respect of this Agreement with, more than one person. If the interests of the Royaltyholder under this Agreement is at any time owned by more than one person, such owners must, as a condition of receiving payment of the Royalty, nominate one person to act as agent and common trustee for receipt of monies payable under this Agreement and to otherwise deal with the Owner in respect of such interest (including, without limitation, the giving of notice to take or cease taking in kind) and no royalty holders will be entitled to administer or enforce any provisions of this Agreement except through such agent and trustee. In such event, the Owner will, after receipt of notice respecting the nomination of such agent and trustee, make and be entitled to make payments due under this Agreement in respect of the Royalty to such agent and trustee and to otherwise deal with such agent and trustee as if it were the sole royalty holder under this Agreement.

5.4 Assignment by the Owner

The Owner may transfer, sell, assign or otherwise dispose of all or any portion of its interest in the Property provided that such disposition will not be effective as against the Royaltyholder until the purchaser has delivered to the Royaltyholder a written and enforceable undertaking agreeing to be bound, to the extent of the interest disposed of, by all of the terms and conditions of this Agreement.

5.5 Abandonment

(a) If the Owner intends to allow to lapse, abandon or surrender all or any part of the Property other than any Additional Claims (the "**Abandonment Property**"), the Owner shall give notice of such intention to the Royaltyholder at least ~~two years~~ in advance of the applicable date of expiration or the proposed date of abandonment or surrender (one or the other, an "**Abandonment Date**") along with details of the Abandonment Date and of any encumbrance on the Abandonment Property. Within **[90 days]** of receipt of such notice, the Royaltyholder may deliver notice to the Owner that the Royaltyholder desires the Owner to convey the Abandonment Property to the Royaltyholder at least 30 days prior to the Abandonment Date and, if the Royaltyholder desires to have the Abandonment Property conveyed to it, then the Owner shall convey the Abandonment Property to the Royaltyholder, which will be on an "as is" "where is" basis in consideration for the sum of \$1.00 and the Owner shall have no further obligations in respect of the Abandonment Property under this Agreement. The Owner shall use commercially reasonable efforts to obtain all approvals and consents required by any third person or governmental entity to effect this conveyance.

(b) If the Royaltyholder does not request conveyance of the Abandonment Property within **90 days** of receipt of the notice from the Owner then, subject to Subsection 5.5(d), the Royaltyholder's right to have such property conveyed will be terminated and the Owner may abandon the Abandonment Property and shall thereafter have no further obligations in respect of the Abandonment Property under this Agreement.

(c) In the event any of the Other Royaltyholders elect to have the Abandonment Property conveyed to them the Royaltyholder acknowledges and agrees that its entitlement to have title to the Abandonment Property conveyed to it shall be pro rata based on a 2.0% cumulative net smelter return royalty between the Royaltyholder and the other Royaltyholders.

(d) For greater certainty, if, for any reason, the Abandonment Property is not abandoned, surrendered or transferred to the Royaltyholder in accordance with this Section 5.5, then the Royalty shall continue to be payable on such Abandonment Property and the Owner will not allow the Abandonment Property to lapse or proceed with any abandonment or surrender of such Abandonment Property without again complying with the provisions of this Section 5.5 and so on from time to time.

6.0 DISPUTE RESOLUTION

6.1 Resolution Process

Either party may refer a dispute between the parties arising under this Agreement to an arbitrator for resolution pursuant to this Section 6.0 by written notice to the other party. Within 10 days after receipt of such notice, the parties, acting reasonably, will jointly appoint one arbitrator who shall be experienced and knowledgeable in the mining industry.

6.2 Conduct of Arbitration

Except as specifically provided in this Section 6.0, an arbitration under this Section 6.0 will be conducted in accordance with the *Commercial Arbitration Act* (British Columbia). The arbitrator will fix a time and place in Vancouver, British Columbia for the purpose of hearing the evidence and representations of the parties and he or she will preside over the arbitration and determine all questions of procedure not provided for under the Act or this Section 6.0. After hearing any evidence and representations that the parties may submit, the arbitrator will make an award and reduce the award to writing and deliver one copy of the award to each of the parties. The decision of the arbitrator will be made within 45 days after the appointment of the arbitrator, subject to any reasonable delay due to unforeseen circumstances. The decision of the arbitrator may be entered into any court. The expense of the arbitration, including travel costs and solicitor's fees and costs of the prevailing party, will be paid as specified in the award. The award of the arbitrator will be final and binding upon each of the parties.

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This Agreement and the rights and obligations of the parties under this Agreement are strictly limited to the Property. Each party will have the free and unrestricted right to enter into, conduct and benefit from any and all business ventures of any kind whatever, whether or not competitive with the activities undertaken pursuant to this Agreement, without disclosing such activities to the other party or inviting or allowing the other to participate in those activities including activities involving mineral claims or mineral leases adjoining the Property.

7.2 Confidentiality

All information, data, reports, records, feasibility studies and test results relating to the Property and the activities of the Owner or any other party on the Property and the terms and conditions of this Agreement, all of which will from here on be referred to as "confidential information", will be treated by the Royaltyholder as confidential and will not be disclosed to any person not a party to this Agreement, except in the following circumstances:

- (a) to an affiliate, consultant, contractor, or subcontractor of the Royaltyholder that has a *bona fide* need to be informed;
- (b) reasonably required by a third party or parties in connection with negotiations for a permitted transfer of an interest under this Agreement or for a transfer of the Royalty, or the acquisition of an equity or other interest in a party to such third party or parties;
- (c) to a governmental agency or to the public which the disclosing party believes in good faith is required by pertinent law or regulation or the rules or policies of any stock exchange or securities regulatory authority;
- (d) reasonably required by a party in the prosecution or defense of a lawsuit or other proceeding;
- (e) as reasonably required by a financial institution or other similar entity in connection with any financing being undertaken by a party hereto for purposes of this Agreement;

- (f) information which is or becomes part of the public domain other than through a breach of this Agreement;
- (g) information already in the possession of a party or its affiliate prior to receipt thereof from any other party or its affiliates or development of such information under this Agreement;
- (h) information lawfully received by a party or an affiliate from a third party not under an obligation of secrecy to the other party; or
- (i) with the written consent of the Owner.

7.3 No Partnership

This Agreement is not intended to, and will not be deemed to, create any partnership relation between the parties including, without limitation, a mining partnership or commercial partnership. The obligations and liabilities of the parties will be several and not joint and neither party will have or purport to have any authority to act for or to assume any obligations or responsibility on behalf of the other party. Nothing in this Agreement will be deemed to constitute a party the partner, agent or legal representative of the other party or to create any fiduciary relationship between the parties.

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7.4.1 Any notice, election, proposal, objection or other document required or permitted to be given under this Agreement ("**Notices**") will be in writing addressed to the parties as follows:

- (a) notices to the Royaltyholder will be given to the following address and fax number:

MURRAY I. JONES
8606 144A St.
Surrey, BC
V3S 2Y2

Attention: Murray I. Jones
Facsimile: _____

- (b) notices to the Owner will be given to the following address and fax number:

EQUITY EXPLORATION CONSULTANTS LTD.
200-900 West Hastings Street
Vancouver, B.C.
V6C 1E6

Attention: Neil Perk
Facsimile: 604-688-0235

7.4.2 All Notices will be given by personal delivery, facsimile transmission or prepaid registered mail, return receipt requested. All Notices will be effective and will be deemed delivered as follows:

- (a) if by personal delivery, on the date of delivery if delivered during normal business hours, and, if not delivered during normal business hours, on the next business day following delivery;

(b) if by electronic communication, on the same business day as receipt of the electronic communication; and

(c) if by mail, on the next business day after actual receipt.

7.4.3 A party may at any time change its address for future Notices under this Agreement by Notice in accordance with this Section 7.4.

7.5 Further Assurances

Each party will, at the request of another party and at the requesting party's expense, execute all such documents and take all such actions as may be reasonably required to effect the purposes and intent of this Agreement.

7.6 Entire Agreement

This Agreement is the entire agreement and understanding between the parties on everything connected with the subject matter of this Agreement and supersedes any prior agreement or understanding on anything connected with that subject matter. Each party has entered into this Agreement without relying on any representation by any other party or any person purporting to represent that party.

7.7 Variation

An amendment or variation to this Agreement is not effective unless it is in writing and signed by the parties.

7.8 Waiver

7.8.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.

7.8.2 The exercise of a power or right does not preclude its exercise in the future or the exercise of any other power or right.

7.8.3 A waiver is not effective unless it is in writing.

7.8.4 Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

7.9 Time of the Essence

Time is of the essence in the performance of any and all of the obligations of the parties, including, without limitation, the payment of monies.

7.10 No Assignment

The rights and obligations of a party under this Agreement may not be assigned without the prior written consent of the other party, such consent not to be unreasonably withheld.

7.11 Severability

If any provision of this Agreement or the application of any provision hereof to any party or circumstance is adjudged invalid or unenforceable, the application of the remainder of such provision to such party or circumstance, the application of such provision to other parties or circumstances, and the application of the remainder of this Agreement will not be affected thereby.

7.12 Parties in Interest

This Agreement will enure to the benefit of and be binding on the parties and their respective successors and permitted assigns.

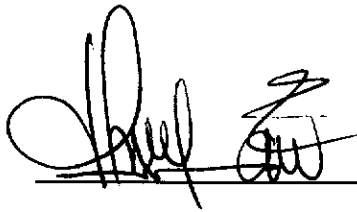
7.13 Governing Law

This Agreement will be governed by and construed and enforced in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

7.14 Counterparts

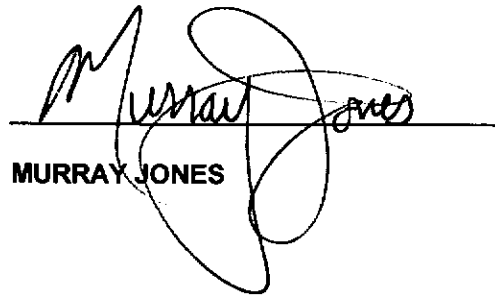
This Agreement may be executed in multiple counterparts, each of which will constitute an original, but all of which together will constitute one and the same instrument, and may be signed and accepted by facsimile.

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



A handwritten signature in black ink, appearing to be 'John Jones', written over a horizontal line.

WITNESS



A handwritten signature in black ink, appearing to be 'Murray Jones', written over a horizontal line.

MURRAY JONES

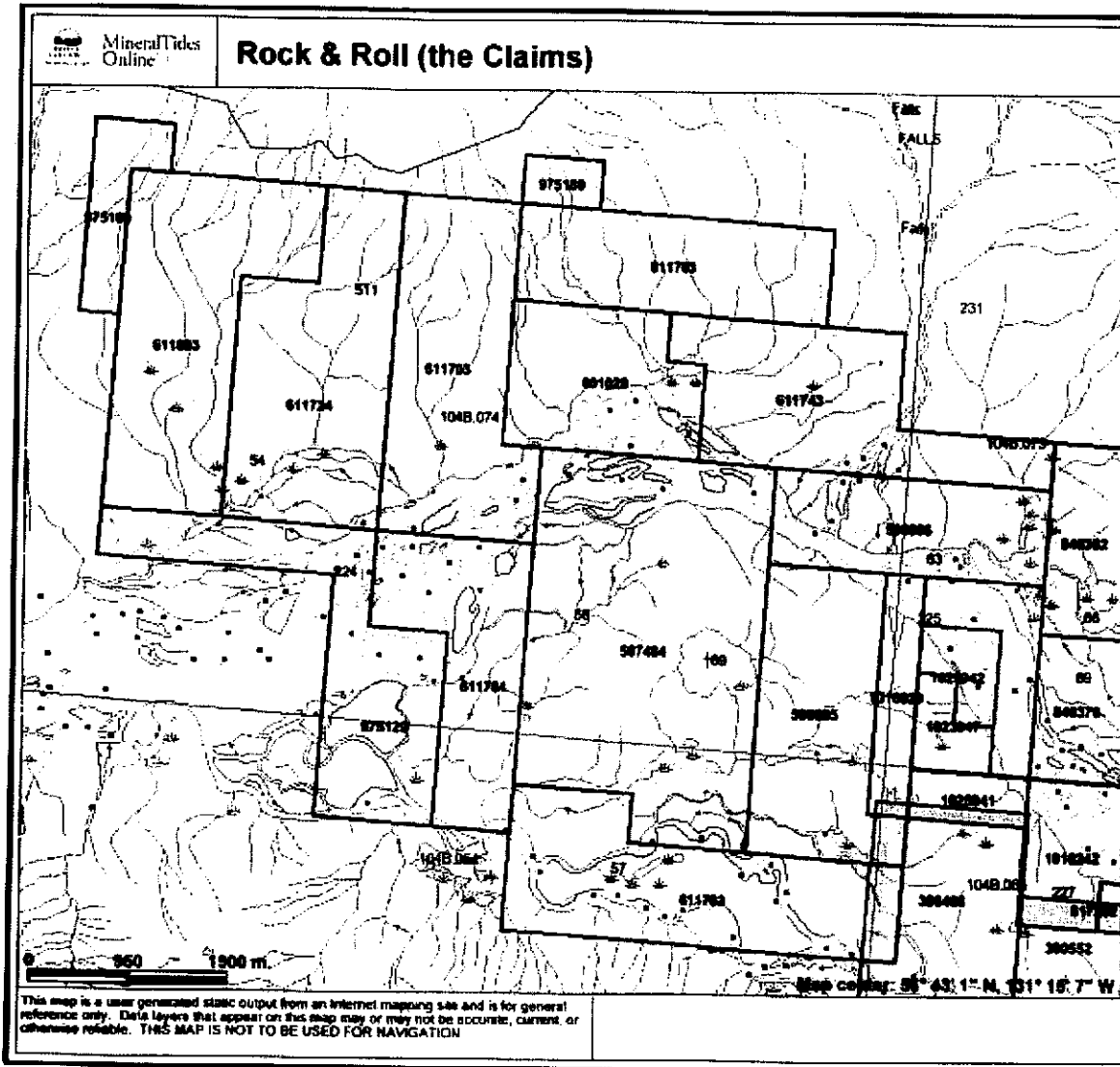
EQUITY EXPLORATION CONSULTANTS LTD.

Per: 
Authorized Signatory

SCHEDULE A

DESCRIPTION OF THE PROPERTY

(from BC Mineral Titles Online)



NET SMELTER RETURNS ROYALTY AGREEMENT

THIS AGREEMENT is dated for reference the 30th day of June, 2014

BETWEEN:

PAMICON DEVELOPMENTS LTD., a corporation incorporated under the laws of the Province of British Columbia having offices at 615-800 West Pender Street, Vancouver, B.C., V6C 2V6
(the "Royaltyholder")

AND:

EQUITY EXPLORATION CONSULTANTS LTD., a company duly incorporated under the laws of the Province of British Columbia and having offices at 200 – 900 West Hastings Street, Vancouver, BC, V6C 1E5
(the "Owner")

WHEREAS:

A. The Owner owns a **100%** interest in certain mineral claims located in British Columbia that comprise the Rock & Roll Property, as more particularly described in Schedule A hereto; and

B. In accordance with the terms of the Purchase and Sale Agreement dated June 30, 2014 between, *inter alia*, the Owner and the Royaltyholder, the Owner has agreed to grant to the Royaltyholder the Royalty with respect to the Property, as herein provided.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and of the mutual promises, covenants, conditions, representations and warranties herein set out, the parties agree as follows:

1.0 DEFINITIONS

1.1 In this Agreement, except as otherwise expressly provided or as the context otherwise requires:

"**Additional Claims**" has the meaning given to it in Section 4.1.

"**Affiliate**" has the meaning given to it in the *Business Corporations Act* (British Columbia).

"**Agreement**" means this Agreement, including the Schedules hereto, as amended or supplemented from time to time.

"**Area of Interest**" has the meaning given to it in Section 4.1.

"**Commencement of Commercial Production**" means:

- (a) if a concentrator is located on the Property, the last day of a period of 30 consecutive days in which such concentrator processed ore from the Property at 60% of its rated concentrating capacity; or

- (b) if no concentrator is located on the Property, the last day of the first period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues,

but no period of time during which ore or concentrate is shipped from the Property for testing purposes, and no period of time during which milling operations are undertaken as initial tune up, will be taken into account in determining the date of Commencement of Commercial Production.

"Gross Revenue" means the aggregate of the following amounts (without duplication) accruing in each calendar quarterly period following Commencement of Commercial Production:

in the case of gold, silver and platinum group metals ("**Precious Metals**"), shall be the amount determined by multiplying (i) the gross number of troy ounces of Precious Metals recovered from production from the Property during the preceding calendar quarter ("**Quarterly Production**") delivered to the smelter, refiner, processor, purchaser or other recipient of such production, or an insurer as a result of casualty to such production (collectively, the "**Payor**"), by (ii) for gold, the average of the London Bullion Market, Afternoon Fix, spot prices reported for the preceding calendar month (the "**Applicable Spot Price**"), and for all other Precious Metals, the average of the New York Commodities Exchange final spot prices reported for the preceding calendar quarter for the particular Mineral for which the price is being determined. If for any reason the London Bullion Market or the New York Commodities Exchange, as applicable, do not report spot pricing for a particular Precious Metal, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Precious Metal; and

- (a) in the case of all Minerals other than Precious Metals and the beneficiated products thereof ("**Other Minerals**"), shall be the amount determined by multiplying (i) the gross amount of the particular Other Mineral contained in the Quarterly Production delivered to the Payor during the preceding calendar quarter by (ii) the average of the New York Commodities Exchange final daily spot prices reported for the preceding calendar quarter of the appropriate Other Mineral. If for any reason the New York Commodities Exchange does not report spot pricing for a particular Other Mineral, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Other Mineral.

"Minerals" has the meaning given to it in the *Mineral Tenure Act* (British Columbia).

"Mineral Products" mean all precious and base metals and minerals, non-metallic minerals, industrial minerals, ores (and concentrates derived therefrom), precipitates, beneficiated products, and refined or semi-refined products, produced from the Property, including Precious Metals and Other Minerals.

"Net Smelter Return Royalty" or "**Royalty**" means the amount of royalty from time to time payable to the Royaltyholder hereunder after Commencement of Commercial Production pursuant to Section 2.1.

"Other Royaltyholders" means each of [NAMES], who hold an aggregate ___% net smelter return royalty on the same terms as set out in this Agreement.

"Permissible Deductions" means the aggregate of the following charges (to the extent that they are not deducted by any purchaser in computing payment) that are incurred with respect to the Property in each calendar quarterly period:

- (a) sales charges levied by any sales agent on the sale of Mineral Products;
- (b) transportation costs for Mineral Products from the Property to the place of beneficiation, processing or treatment and thence to the place of delivery of Mineral Products to a purchaser thereof, including shipping, freight, handling and forwarding expenses;
- (c) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Owner in connection with refinement or beneficiation of Mineral Products after leaving the Property, including all smelter and refinery charges and all weighing, sampling, assaying, representation and storage costs, umpire charges, and any penalties charged by the processor, refinery or smelter; and
- (d) all insurance costs on Mineral Products and any government royalties, third party royalties, production taxes, severance taxes and sales and other taxes levied on Mineral Products or on the production value thereof (other than income taxes of the Owner).

"Property" means the mineral claims and leases described in Schedule A hereto, and all mining leases and other mining interests derived from any such claims, and a reference herein to a mineral claim comprised in the Property includes any mineral leases or other interests into which such mineral claim may have been converted and any Additional Claims.

"Property Rights" means all licences, permits, easements, rights of way, certificates and other approvals obtained by either of the parties either before or after the date of this Agreement and necessary for the development of the Property, or for the purpose of placing the Property into production or continuing production therefrom.

1.2 The headings are for convenience only and are not intended as a guide to interpretation of this Agreement or any portion thereof.

1.3 The word "including", when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope.

1.4 All accounting terms not otherwise defined herein have the meanings assigned to them, and all calculations to be made hereunder are to be made, in accordance with Canadian generally accepted accounting principles applied on a consistent basis.

1.5 In this Agreement, except as otherwise specified, all references to currency mean US currency.

1.6 A reference to a statute includes all regulations made thereunder, all amendments to the statute or regulations in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulations.

1.7 A reference to an entity includes any successor to that entity.

1.8 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

1.9 A reference to "approval", "authorization" or "consent" means written approval, authorization or consent.

2.0 GRANT OF ROYALTY

2.1 The Owner agrees to grant to the Royaltyholder a Net Smelter Return Royalty of 0.86% of the Net Smelter Return (as defined in Section 2.3).

2.2 Interest in Land

The parties intend that the Royalty, to the extent permissible under applicable laws, constitutes an interest in the Property and, accordingly agree that:

- (a) the Royalty will run with the Property, and every interest in the Property; and
- (b) the Owner will upon request sign and deliver to the Royaltyholder, and the Royaltyholder may register or otherwise record against titles to the Property, the form of notice or other document or documents as the Royaltyholder may reasonably request to give notice of the existence of the Royalty to third parties, to secure payment of the Royalty and protect the Royaltyholder's rights to receive the Royalty as contemplated by this Agreement.

2.3 Calculation of Net Smelter Return

The net smelter return (the "**Net Smelter Return**") will be calculated on a calendar quarterly basis and will be equal to Gross Revenue less Permissible Deductions for such calendar quarter.

2.4 Additional Permitted Deductions

For greater certainty, and without limiting the generality of the foregoing, all charges deducted by an arm's length purchaser of ores or concentrates whether for smelting, treatment, handling, refining, storage or any other operation on or service relating to the Mineral Products, that occurs after the point of sale shall be considered to be legitimate deductions in arriving at the Net Smelter Return amount.

2.5 Calculation and Payment

The Royalty will be calculated and paid within 60 days after the end of each calendar quarter. Smelter settlement sheets, if any, and a statement setting forth calculations in sufficient detail to show the payment's derivation (the "**Statement**") must be submitted with the payment.

2.6 Provisional Payments

In the event that final amounts required for the calculation of the Royalty is not available within the time period referred to in Section 2.5 of this Agreement, then provisional amounts will be estimated and the Royalty shall be paid on the basis of this provisional calculation. Positive or negative adjustments will be made to the Net Smelter Return Royalty payment of the succeeding calendar quarter.

2.7 Audit

The Royaltyholder may request an audit of the sales and related financial records maintained by the Owner be conducted to verify the calculation of the Royalty for a particular calendar quarter. The audit shall be conducted by an independent auditor acceptable to the parties. The Royaltyholder shall bear the full cost and expense of the audit unless it is determined that the Royalty calculated by the Owner understated the actual amount due by more than 10%, in which case the Owner shall pay all costs and expenses of the audit. The Owner shall forthwith pay any deficiency to the Royaltyholder and the Royaltyholder shall forthwith repay any overpayment to the Owner.

3.0 OPERATIONS ON THE PROPERTY

3.1 The Owner to Determine Operations

3.1.1 The Owner may, but will not be obligated to treat, mill, heap leach, sort, concentrate, refine, smelt, or otherwise process, beneficiate or upgrade the ores, concentrates, and other products at sites located on or off the Property, prior to sale, transfer, or conveyance to a purchaser, user, or consumer. The Owner will not be liable for mineral values lost in processing under sound practices and procedures, and no Royalty will be due on any such lost mineral values.

3.1.2 The Owner will have complete discretion concerning the nature, timing and extent of all exploration, development, mining and other operations conducted on or for the benefit of the Property and may suspend operations and production on the Property at any time it considers prudent or appropriate to do so.

3.1.3 Except as expressly set out in this Agreement, raw mineral stockpiles are not subject to the Net Smelter Return Royalty until treated and the Minerals are delivered and sold. The Owner will have no obligation to sell any Minerals at any time. The Owner may stockpile any ores, minerals or materials or other products from the Property at such place or places as the Owner may elect. If the Owner stockpiles or holds in inventory any Minerals in a form that is saleable without sale for more than 120 days, the Minerals shall be deemed to have been sold on the last day of the 120-day period and the Owner shall pay to the Royaltyholder the Royalty due to the Royaltyholder on such deemed sale calculated in accordance with this Agreement.

3.2 Sales to Related Parties

The Owner will be permitted to sell the Minerals in the form of raw ore, doré, or concentrates to an Affiliate of the Owner, provided that such sales will be deemed, for the purposes of this Agreement, to have been sold at prices and on terms no less favourable to the Owner than those which would be extended by an unaffiliated third party in an arm's length transaction under similar circumstances.

3.3 Commingling

Commingling of the Minerals from the Property with other ores, doré, concentrates, mineral products, metals and minerals produced elsewhere is permitted, provided that reasonable and customary procedures are established for the weighing, sampling, assaying and other measuring or testing necessary to fairly allocate valuable metals contained in such Minerals and in the ores, doré, concentrates, mineral products, metals and minerals.

4.0 ROYALTY AREA OF INTEREST

4.1 The Royalty shall extend to the area outlined in the map set out in Schedule A (the "Area of Interest") and to any mineral claims, leases or other mineral tenures (the "Additional Claims") that the Owner or any Affiliate holds, or may at any time and from time to time hereafter hold, over the Area of Interest in whole or in part (including any renewals, extensions or replacements thereof).

5.0 MAINTENANCE, ASSIGNMENT AND ABANDONMENT

5.1 Title Maintenance and Taxes

Subject to Section 5.5, the Owner shall:

- (a) not do or permit to be done, anything that may render the Property liable for forfeiture;
- (b) maintain title to the Property, including without limitation, paying when due all taxes, duties or other payments on or with respect to the Property and doing all things and making any payments required by applicable law or appropriate to maintain the right, title and interest of the Owner and the Royaltyholder, respectively, in the Property and under this Agreement;
- (c) perform all required assessment work (whether statutory or contractual), pay all maintenance fees and make such filings and recordings on the Property as are necessary to maintain title in the Property in accordance with applicable law; and
- (d) maintain in good standing any policies of insurance maintained by the Owner in respect of the Property and present all claims under such policies in a due and timely manner.

5.2 Assignment by the Royaltyholder

The Royaltyholder may convey or assign all or any undivided portion of the Royalty payable either for a stated term of years or up to a specified dollar amount, provided that such assignment will not be effective against the Owner until the assignee has delivered to the Owner a written and enforceable undertaking, in which the assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Agreement.

5.3 Multiple Parties

Notwithstanding that more than one person may in future comprise the Royaltyholder, the Owner will not be or become liable to make payments in respect of the Royalty to, or to otherwise deal in respect of this Agreement with, more than one person. If the interests of the Royaltyholder under this Agreement is at any time owned by more than one person, such owners must, as a condition of receiving payment of the Royalty, nominate one person to act as agent and common trustee for receipt of monies payable under this Agreement and to otherwise deal with the Owner in respect of such interest (including, without limitation, the giving of notice to take or cease taking in kind) and no royalty holders will be entitled to administer or enforce any provisions of this Agreement except through such agent and trustee. In such event, the Owner will, after receipt of notice respecting the nomination of such agent and trustee, make and be entitled to make payments due under this Agreement in respect of the Royalty to such agent and trustee and to otherwise deal with such agent and trustee as if it were the sole royalty holder under this Agreement.

5.4 Assignment by the Owner

The Owner may transfer, sell, assign or otherwise dispose of all or any portion of its interest in the Property provided that such disposition will not be effective as against the Royaltyholder until the purchaser has delivered to the Royaltyholder a written and enforceable undertaking agreeing to be bound, to the extent of the interest disposed of, by all of the terms and conditions of this Agreement.

5.5 Abandonment

(a) If the Owner intends to allow to lapse, abandon or surrender all or any party of the Property other than any Additional Claims (the "**Abandonment Property**"), the Owner shall give notice of such intention to the Royaltyholder at least two years in advance of the applicable date of expiration or the proposed date of abandonment or surrender (one or the other, an "**Abandonment Date**") along with details of the Abandonment Date and of any encumbrance on the Abandonment Property. Within **[90 days]** of receipt of such notice, the Royaltyholder may deliver notice to the Owner that the Royaltyholder desires the Owner to convey the Abandonment Property to the Royaltyholder at least 30 days prior to the Abandonment Date and, if the Royaltyholder desires to have the Abandonment Property conveyed to it, then the Owner shall convey the Abandonment Property to the Royaltyholder, which will be on an "as is" "where is" basis in consideration for the sum of \$1.00 and the Owner shall have no further obligations in respect of the Abandonment Property under this Agreement. The Owner shall use commercially reasonable efforts to obtain all approvals and consents required by any third person or governmental entity to effect this conveyance.

(b) If the Royaltyholder does not request conveyance of the Abandonment Property within **[90 days]** of receipt of the notice from the Owner then, subject to Subsection 5.5(d), the Royaltyholder's right to have such property conveyed will be terminated and the Owner may abandon the Abandonment Property and shall thereafter have no further obligations in respect of the Abandonment Property under this Agreement.

(c) In the event any of the Other Royaltyholders elect to have the Abandonment Property conveyed to them the Royaltyholder acknowledges and agrees that its entitlement to have title to the Abandonment Property conveyed to it shall be pro rata based on a 2.0% cumulative net smelter return royalty between the Royaltyholder and the other Royaltyholders.

(d) For greater certainty, if, for any reason, the Abandonment Property is not abandoned, surrendered or transferred to the Royaltyholder in accordance with this Section 5.5, then the Royalty shall continue to be payable on such Abandonment Property and the Owner will not allow the Abandonment Property to lapse or proceed with any abandonment or surrender of such Abandonment Property without again complying with the provisions of this Section 5.5 and so on from time to time.

6.0 DISPUTE RESOLUTION

6.1 Resolution Process

Either party may refer a dispute between the parties arising under this Agreement to an arbitrator for resolution pursuant to this Section 6.0 by written notice to the other party. Within 10 days after receipt of such notice, the parties, acting reasonably, will jointly appoint one arbitrator who shall be experienced and knowledgeable in the mining industry.

6.2 Conduct of Arbitration

Except as specifically provided in this Section 6.0, an arbitration under this Section 6.0 will be conducted in accordance with the *Commercial Arbitration Act* (British Columbia). The arbitrator will fix a time and place in Vancouver, British Columbia for the purpose of hearing the evidence and representations of the parties and he or she will preside over the arbitration and determine all questions of procedure not provided for under the Act or this Section 6.0. After hearing any evidence and representations that the parties may submit, the arbitrator will make an award and reduce the award to writing and deliver one copy of the award to each of the parties. The decision of the arbitrator will be made within 45 days after the appointment of the arbitrator, subject to any reasonable delay due to unforeseen circumstances. The decision of the arbitrator may be entered into any court. The expense of the arbitration, including travel costs and solicitor's fees and costs of the prevailing party, will be paid as specified in the award. The award of the arbitrator will be final and binding upon each of the parties.

7.0 MISCELLANEOUS

7.1 Other Activities and Interests

This Agreement and the rights and obligations of the parties under this Agreement are strictly limited to the Property. Each party will have the free and unrestricted right to enter into, conduct and benefit from any and all business ventures of any kind whatever, whether or not competitive with the activities undertaken pursuant to this Agreement, without disclosing such activities to the other party or inviting or allowing the other to participate in those activities including activities involving mineral claims or mineral leases adjoining the Property.

7.2 Confidentiality

All information, data, reports, records, feasibility studies and test results relating to the Property and the activities of the Owner or any other party on the Property and the terms and conditions of this Agreement, all of which will from here on be referred to as "confidential information", will be treated by the Royaltyholder as confidential and will not be disclosed to any person not a party to this Agreement, except in the following circumstances:

- (a) to an affiliate, consultant, contractor, or subcontractor of the Royaltyholder that has a *bona fide* need to be informed;
- (b) reasonably required by a third party or parties in connection with negotiations for a permitted transfer of an interest under this Agreement or for a transfer of the Royalty, or the acquisition of an equity or other interest in a party to such third party or parties;
- (c) to a governmental agency or to the public which the disclosing party believes in good faith is required by pertinent law or regulation or the rules or policies of any stock exchange or securities regulatory authority;
- (d) reasonably required by a party in the prosecution or defense of a lawsuit or other proceeding;
- (e) as reasonably required by a financial institution or other similar entity in connection with any financing being undertaken by a party hereto for purposes of this Agreement;

- (f) information which is or becomes part of the public domain other than through a breach of this Agreement;
- (g) information already in the possession of a party or its affiliate prior to receipt thereof from any other party or its affiliates or development of such information under this Agreement;
- (h) information lawfully received by a party or an affiliate from a third party not under an obligation of secrecy to the other party; or
- (i) with the written consent of the Owner.

7.3 No Partnership

This Agreement is not intended to, and will not be deemed to, create any partnership relation between the parties including, without limitation, a mining partnership or commercial partnership. The obligations and liabilities of the parties will be several and not joint and neither party will have or purport to have any authority to act for or to assume any obligations or responsibility on behalf of the other party. Nothing in this Agreement will be deemed to constitute a party the partner, agent or legal representative of the other party or to create any fiduciary relationship between the parties.

7.4 Notice

7.4.1 Any notice, election, proposal, objection or other document required or permitted to be given under this Agreement ("**Notices**") will be in writing addressed to the parties as follows:

- (a) notices to the Royaltyholder will be given to the following address and fax number:

PAMICON DEVELOPMENTS LTD.
615-800 West Pender Street
Vancouver, B.C.
V6C 2V6

Attention: Kevin Milledge
Facsimile: _____

- (b) notices to the Owner will be given to the following address and fax number:

EQUITY EXPLORATION CONSULTANTS LTD.
200-900 West Hastings Street
Vancouver, B.C.
V6C 1E6

Attention: Neil Perk
Facsimile: 604-688-0235

7.4.2 All Notices will be given by personal delivery, facsimile transmission or prepaid registered mail, return receipt requested. All Notices will be effective and will be deemed delivered as follows:

- (a) if by personal delivery, on the date of delivery if delivered during normal business hours, and, if not delivered during normal business hours, on the next business day following delivery;

- (b) if by electronic communication, on the same business day as receipt of the electronic communication; and
- (c) if by mail, on the next business day after actual receipt.

7.4.3 A party may at any time change its address for future Notices under this Agreement by Notice in accordance with this Section 7.4.

7.5 Further Assurances

Each party will, at the request of another party and at the requesting party's expense, execute all such documents and take all such actions as may be reasonably required to effect the purposes and intent of this Agreement.

7.6 Entire Agreement

This Agreement is the entire agreement and understanding between the parties on everything connected with the subject matter of this Agreement and supersedes any prior agreement or understanding on anything connected with that subject matter. Each party has entered into this Agreement without relying on any representation by any other party or any person purporting to represent that party.

7.7 Variation

An amendment or variation to this Agreement is not effective unless it is in writing and signed by the parties.

7.8 Waiver

7.8.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.

7.8.2 The exercise of a power or right does not preclude its exercise in the future or the exercise of any other power or right.

7.8.3 A waiver is not effective unless it is in writing.

7.8.4 Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

7.9 Time of the Essence

Time is of the essence in the performance of any and all of the obligations of the parties, including, without limitation, the payment of monies.

7.10 No Assignment

The rights and obligations of a party under this Agreement may not be assigned without the prior written consent of the other party, such consent not to be unreasonably withheld.

7.11 Severability

If any provision of this Agreement or the application of any provision hereof to any party or circumstance is adjudged invalid or unenforceable, the application of the remainder of such provision to such party or circumstance, the application of such provision to other parties or circumstances, and the application of the remainder of this Agreement will not be affected thereby.

7.12 Parties in Interest

This Agreement will enure to the benefit of and be binding on the parties and their respective successors and permitted assigns.

7.13 Governing Law


This Agreement will be governed by and construed and enforced in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

7.14 Counterparts

This Agreement may be executed in multiple counterparts, each of which will constitute an original, but all of which together will constitute one and the same instrument, and may be signed and accepted by facsimile.

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

PAMICON DEVELOPMENTS LTD.

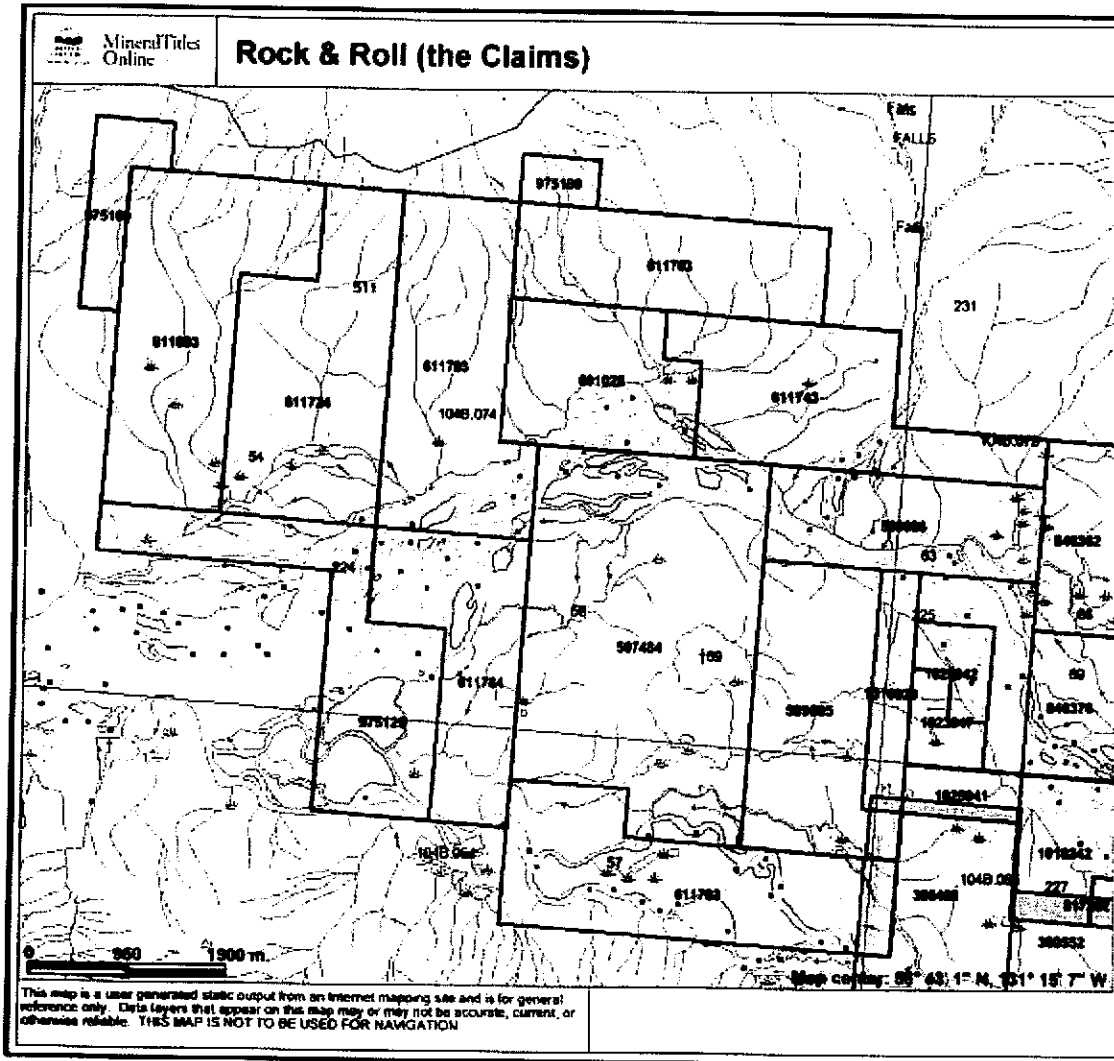
Per: 
Authorized Signatory

EQUITY EXPLORATION CONSULTANTS LTD.

Per: 
Authorized Signatory

SCHEDULE A
DESCRIPTION OF THE PROPERTY

(from BC Mineral Titles Online)



NET SMELTER RETURNS ROYALTY AGREEMENT

THIS AGREEMENT is dated for reference the 30th day of June, 2014

BETWEEN:

RUNNING DOG RESOURCES LTD., a corporation incorporated under the laws of the Province of British Columbia having offices at 1843 Crescent Road, Victoria, BC, V8S 2G7
(the "**Royaltyholder**")

AND:

EQUITY EXPLORATION CONSULTANTS LTD., a company duly incorporated under the laws of the Province of British Columbia and having offices at 200 – 900 West Hastings Street, Vancouver, BC, V6C 1E5
(the "**Owner**")

WHEREAS:

A. The Owner owns a **100%** interest in certain mineral claims located in British Columbia that comprise the Rock & Roll Property, as more particularly described in Schedule A hereto; and

B. In accordance with the terms of the Purchase and Sale Agreement dated June 30, 2014 between, *inter alia*, the Owner and the Royaltyholder, the Owner has agreed to grant to the Royaltyholder the Royalty with respect to the Property, as herein provided.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and of the mutual promises, covenants, conditions, representations and warranties herein set out, the parties agree as follows:

1.0 DEFINITIONS

1.1 In this Agreement, except as otherwise expressly provided or as the context otherwise requires:

"**Additional Claims**" has the meaning given to it in Section 4.1.

"**Affiliate**" has the meaning given to it in the *Business Corporations Act* (British Columbia).

"**Agreement**" means this Agreement, including the Schedules hereto, as amended or supplemented from time to time.

"**Area of Interest**" has the meaning given to it in Section 4.1.

"**Commencement of Commercial Production**" means:

- (a) if a concentrator is located on the Property, the last day of a period of 30 consecutive days in which such concentrator processed ore from the Property at 60% of its rated concentrating capacity; or

- (b) if no concentrator is located on the Property, the last day of the first period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues,

but no period of time during which ore or concentrate is shipped from the Property for testing purposes, and no period of time during which milling operations are undertaken as initial tune up, will be taken into account in determining the date of Commencement of Commercial Production.

"Gross Revenue" means the aggregate of the following amounts (without duplication) accruing in each calendar quarterly period following Commencement of Commercial Production:

in the case of gold, silver and platinum group metals ("**Precious Metals**"), shall be the amount determined by multiplying (i) the gross number of troy ounces of Precious Metals recovered from production from the Property during the preceding calendar quarter ("**Quarterly Production**") delivered to the smelter, refiner, processor, purchaser or other recipient of such production, or an insurer as a result of casualty to such production (collectively, the "**Payor**"), by (ii) for gold, the average of the London Bullion Market, Afternoon Fix, spot prices reported for the preceding calendar month (the "**Applicable Spot Price**"), and for all other Precious Metals, the average of the New York Commodities Exchange final spot prices reported for the preceding calendar quarter for the particular Mineral for which the price is being determined. If for any reason the London Bullion Market or the New York Commodities Exchange, as applicable, do not report spot pricing for a particular Precious Metal, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Precious Metal; and

- (a) in the case of all Minerals other than Precious Metals and the beneficiated products thereof ("**Other Minerals**"), shall be the amount determined by multiplying (i) the gross amount of the particular Other Mineral contained in the Quarterly Production delivered to the Payor during the preceding calendar quarter by (ii) the average of the New York Commodities Exchange final daily spot prices reported for the preceding calendar quarter of the appropriate Other Mineral. If for any reason the New York Commodities Exchange does not report spot pricing for a particular Other Mineral, then the parties shall mutually agree upon an appropriate pricing entity or mechanism that accurately reflects the market value of any such Other Mineral.

"Minerals" has the meaning given to it in the *Mineral Tenure Act* (British Columbia).

"Mineral Products" mean all precious and base metals and minerals, non-metallic minerals, industrial minerals, ores (and concentrates derived therefrom), precipitates, beneficiated products, and refined or semi-refined products, produced from the Property, including Precious Metals and Other Minerals.

"Net Smelter Return Royalty" or **"Royalty"** means the amount of royalty from time to time payable to the Royaltyholder hereunder after Commencement of Commercial Production pursuant to Section 2.1.

"Other Royaltyholders" means each of [NAMES], who hold an aggregate ___% net smelter return royalty on the same terms as set out in this Agreement.

"Permissible Deductions" means the aggregate of the following charges (to the extent that they are not deducted by any purchaser in computing payment) that are incurred with respect to the Property in each calendar quarterly period:

- (a) sales charges levied by any sales agent on the sale of Mineral Products;
- (b) transportation costs for Mineral Products from the Property to the place of beneficiation, processing or treatment and thence to the place of delivery of Mineral Products to a purchaser thereof, including shipping, freight, handling and forwarding expenses;
- (c) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Owner in connection with refinement or beneficiation of Mineral Products after leaving the Property, including all smelter and refinery charges and all weighing, sampling, assaying, representation and storage costs, umpire charges, and any penalties charged by the processor, refinery or smelter; and
- (d) all insurance costs on Mineral Products and any government royalties, third party royalties, production taxes, severance taxes and sales and other taxes levied on Mineral Products or on the production value thereof (other than income taxes of the Owner).

"Property" means the mineral claims and leases described in Schedule A hereto, and all mining leases and other mining interests derived from any such claims, and a reference herein to a mineral claim comprised in the Property includes any mineral leases or other interests into which such mineral claim may have been converted and any Additional Claims.

"Property Rights" means all licences, permits, easements, rights of way, certificates and other approvals obtained by either of the parties either before or after the date of this Agreement and necessary for the development of the Property, or for the purpose of placing the Property into production or continuing production therefrom.

1.2 The headings are for convenience only and are not intended as a guide to interpretation of this Agreement or any portion thereof.

1.3 The word "including", when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope.

1.4 All accounting terms not otherwise defined herein have the meanings assigned to them, and all calculations to be made hereunder are to be made, in accordance with Canadian generally accepted accounting principles applied on a consistent basis.

1.5 In this Agreement, except as otherwise specified, all references to currency mean US currency.

1.6 A reference to a statute includes all regulations made thereunder, all amendments to the statute or regulations in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulations.

1.7 A reference to an entity includes any successor to that entity.

1.8 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

1.9 A reference to "approval", "authorization" or "consent" means written approval, authorization or consent.

2.0 GRANT OF ROYALTY

2.1 The Owner agrees to grant to the Royaltyholder a Net Smelter Return Royalty of 0.225% of the Net Smelter Return (as defined in Section 2.3).

2.2 Interest in Land

The parties intend that the Royalty, to the extent permissible under applicable laws, constitutes an interest in the Property and, accordingly agree that:

- (a) the Royalty will run with the Property, and every interest in the Property; and
- (b) the Owner will upon request sign and deliver to the Royaltyholder, and the Royaltyholder may register or otherwise record against titles to the Property, the form of notice or other document or documents as the Royaltyholder may reasonably request to give notice of the existence of the Royalty to third parties, to secure payment of the Royalty and protect the Royaltyholder's rights to receive the Royalty as contemplated by this Agreement.

2.3 Calculation of Net Smelter Return

The net smelter return (the "**Net Smelter Return**") will be calculated on a calendar quarterly basis and will be equal to Gross Revenue less Permissible Deductions for such calendar quarter.

2.4 Additional Permitted Deductions

For greater certainty, and without limiting the generality of the foregoing, all charges deducted by an arm's length purchaser of ores or concentrates whether for smelting, treatment, handling, refining, storage or any other operation on or service relating to the Mineral Products, that occurs after the point of sale shall be considered to be legitimate deductions in arriving at the Net Smelter Return amount.

2.5 Calculation and Payment

The Royalty will be calculated and paid within 60 days after the end of each calendar quarter. Smelter settlement sheets, if any, and a statement setting forth calculations in sufficient detail to show the payment's derivation (the "**Statement**") must be submitted with the payment.

2.6 Provisional Payments

In the event that final amounts required for the calculation of the Royalty is not available within the time period referred to in Section 2.5 of this Agreement, then provisional amounts will be estimated and the Royalty shall be paid on the basis of this provisional calculation. Positive or negative adjustments will be made to the Net Smelter Return Royalty payment of the succeeding calendar quarter.

2.7 Audit

The Royaltyholder may request an audit of the sales and related financial records maintained by the Owner be conducted to verify the calculation of the Royalty for a particular calendar quarter. The audit shall be conducted by an independent auditor acceptable to the parties. The Royaltyholder shall bear the full cost and expense of the audit unless it is determined that the Royalty calculated by the Owner understated the actual amount due by more than 10%, in which case the Owner shall pay all costs and expenses of the audit. The Owner shall forthwith pay any deficiency to the Royaltyholder and the Royaltyholder shall forthwith repay any overpayment to the Owner.

3.0 OPERATIONS ON THE PROPERTY

3.1 The Owner to Determine Operations

3.1.1 The Owner may, but will not be obligated to treat, mill, heap leach, sort, concentrate, refine, smelt, or otherwise process, beneficiate or upgrade the ores, concentrates, and other products at sites located on or off the Property, prior to sale, transfer, or conveyance to a purchaser, user, or consumer. The Owner will not be liable for mineral values lost in processing under sound practices and procedures, and no Royalty will be due on any such lost mineral values.

3.1.2 The Owner will have complete discretion concerning the nature, timing and extent of all exploration, development, mining and other operations conducted on or for the benefit of the Property and may suspend operations and production on the Property at any time it considers prudent or appropriate to do so.

3.1.3 Except as expressly set out in this Agreement, raw mineral stockpiles are not subject to the Net Smelter Return Royalty until treated and the Minerals are delivered and sold. The Owner will have no obligation to sell any Minerals at any time. The Owner may stockpile any ores, minerals or materials or other products from the Property at such place or places as the Owner may elect. If the Owner stockpiles or holds in inventory any Minerals in a form that is saleable without sale for more than 120 days, the Minerals shall be deemed to have been sold on the last day of the 120-day period and the Owner shall pay to the Royaltyholder the Royalty due to the Royaltyholder on such deemed sale calculated in accordance with this Agreement.

3.2 Sales to Related Parties

The Owner will be permitted to sell the Minerals in the form of raw ore, doré, or concentrates to an Affiliate of the Owner, provided that such sales will be deemed, for the purposes of this Agreement, to have been sold at prices and on terms no less favourable to the Owner than those which would be extended by an unaffiliated third party in an arm's length transaction under similar circumstances.

3.3 Commingling

Commingling of the Minerals from the Property with other ores, doré, concentrates, mineral products, metals and minerals produced elsewhere is permitted, provided that reasonable and customary procedures are established for the weighing, sampling, assaying and other measuring or testing necessary to fairly allocate valuable metals contained in such Minerals and in the ores, doré, concentrates, mineral products, metals and minerals.

4.0 ROYALTY AREA OF INTEREST

4.1 The Royalty shall extend to the area outlined in the map set out in Schedule A (the "Area of Interest") and to any mineral claims, leases or other mineral tenures (the "Additional Claims") that the Owner or any Affiliate holds, or may at any time and from time to time hereafter hold, over the Area of Interest in whole or in part (including any renewals, extensions or replacements thereof).

5.0 MAINTENANCE, ASSIGNMENT AND ABANDONMENT

5.1 Title Maintenance and Taxes

Subject to Section 5.5, the Owner shall:

- (a) not do or permit to be done, anything that may render the Property liable for forfeiture;
- (b) maintain title to the Property, including without limitation, paying when due all taxes, duties or other payments on or with respect to the Property and doing all things and making any payments required by applicable law or appropriate to maintain the right, title and interest of the Owner and the Royaltyholder, respectively, in the Property and under this Agreement;
- (c) perform all required assessment work (whether statutory or contractual), pay all maintenance fees and make such filings and recordings on the Property as are necessary to maintain title in the Property in accordance with applicable law; and
- (d) maintain in good standing any policies of insurance maintained by the Owner in respect of the Property and present all claims under such policies in a due and timely manner.

5.2 Assignment by the Royaltyholder

The Royaltyholder may convey or assign all or any undivided portion of the Royalty payable either for a stated term of years or up to a specified dollar amount, provided that such assignment will not be effective against the Owner until the assignee has delivered to the Owner a written and enforceable undertaking, in which the assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Agreement.

5.3 Multiple Parties

Notwithstanding that more than one person may in future comprise the Royaltyholder, the Owner will not be or become liable to make payments in respect of the Royalty to, or to otherwise deal in respect of this Agreement with, more than one person. If the interests of the Royaltyholder under this Agreement is at any time owned by more than one person, such owners must, as a condition of receiving payment of the Royalty, nominate one person to act as agent and common trustee for receipt of monies payable under this Agreement and to otherwise deal with the Owner in respect of such interest (including, without limitation, the giving of notice to take or cease taking in kind) and no royalty holders will be entitled to administer or enforce any provisions of this Agreement except through such agent and trustee. In such event, the Owner will, after receipt of notice respecting the nomination of such agent and trustee, make and be entitled to make payments due under this Agreement in respect of the Royalty to such agent and trustee and to otherwise deal with such agent and trustee as if it were the sole royalty holder under this Agreement.

5.4 Assignment by the Owner

The Owner may transfer, sell, assign or otherwise dispose of all or any portion of its interest in the Property provided that such disposition will not be effective as against the Royaltyholder until the purchaser has delivered to the Royaltyholder a written and enforceable undertaking agreeing to be bound, to the extent of the interest disposed of, by all of the terms and conditions of this Agreement.

5.5 Abandonment

(a) If the Owner intends to allow to lapse, abandon or surrender all or any party of the Property other than any Additional Claims (the "**Abandonment Property**"), the Owner shall give notice of such intention to the Royaltyholder at least two years in advance of the applicable date of expiration or the proposed date of abandonment or surrender (one or the other, an "**Abandonment Date**") along with details of the Abandonment Date and of any encumbrance on the Abandonment Property. Within **[90 days]** of receipt of such notice, the Royaltyholder may deliver notice to the Owner that the Royaltyholder desires the Owner to convey the Abandonment Property to the Royaltyholder at least 30 days prior to the Abandonment Date and, if the Royaltyholder desires to have the Abandonment Property conveyed to it, then the Owner shall convey the Abandonment Property to the Royaltyholder, which will be on an "as is" "where is" basis in consideration for the sum of \$1.00 and the Owner shall have no further obligations in respect of the Abandonment Property under this Agreement. The Owner shall use commercially reasonable efforts to obtain all approvals and consents required by any third person or governmental entity to effect this conveyance.

(b) If the Royaltyholder does not request conveyance of the Abandonment Property within **90 days** of receipt of the notice from the Owner then, subject to Subsection 5.5(d), the Royaltyholder's right to have such property conveyed will be terminated and the Owner may abandon the Abandonment Property and shall thereafter have no further obligations in respect of the Abandonment Property under this Agreement.

(c) In the event any of the Other Royaltyholders elect to have the Abandonment Property conveyed to them the Royaltyholder acknowledges and agrees that its entitlement to have title to the Abandonment Property conveyed to it shall be pro rata based on a 2.0% cumulative net smelter return royalty between the Royaltyholder and the other Royaltyholders.

(d) For greater certainty, if, for any reason, the Abandonment Property is not abandoned, surrendered or transferred to the Royaltyholder in accordance with this Section 5.5, then the Royalty shall continue to be payable on such Abandonment Property and the Owner will not allow the Abandonment Property to lapse or proceed with any abandonment or surrender of such Abandonment Property without again complying with the provisions of this Section 5.5 and so on from time to time.

6.0 DISPUTE RESOLUTION

6.1 Resolution Process

Either party may refer a dispute between the parties arising under this Agreement to an arbitrator for resolution pursuant to this Section 6.0 by written notice to the other party. Within 10 days after receipt of such notice, the parties, acting reasonably, will jointly appoint one arbitrator who shall be experienced and knowledgeable in the mining industry.

6.2 Conduct of Arbitration

Except as specifically provided in this Section 6.0, an arbitration under this Section 6.0 will be conducted in accordance with the *Commercial Arbitration Act* (British Columbia). The arbitrator will fix a time and place in Vancouver, British Columbia for the purpose of hearing the evidence and representations of the parties and he or she will preside over the arbitration and determine all questions of procedure not provided for under the Act or this Section 6.0. After hearing any evidence and representations that the parties may submit, the arbitrator will make an award and reduce the award to writing and deliver one copy of the award to each of the parties. The decision of the arbitrator will be made within 45 days after the appointment of the arbitrator, subject to any reasonable delay due to unforeseen circumstances. The decision of the arbitrator may be entered into any court. The expense of the arbitration, including travel costs and solicitor's fees and costs of the prevailing party, will be paid as specified in the award. The award of the arbitrator will be final and binding upon each of the parties.

7.0 MISCELLANEOUS

7.1 Other Activities and Interests

This Agreement and the rights and obligations of the parties under this Agreement are strictly limited to the Property. Each party will have the free and unrestricted right to enter into, conduct and benefit from any and all business ventures of any kind whatever, whether or not competitive with the activities undertaken pursuant to this Agreement, without disclosing such activities to the other party or inviting or allowing the other to participate in those activities including activities involving mineral claims or mineral leases adjoining the Property.

7.2 Confidentiality

All information, data, reports, records, feasibility studies and test results relating to the Property and the activities of the Owner or any other party on the Property and the terms and conditions of this Agreement, all of which will from here on be referred to as "confidential information", will be treated by the Royaltyholder as confidential and will not be disclosed to any person not a party to this Agreement, except in the following circumstances:

- (a) to an affiliate, consultant, contractor, or subcontractor of the Royaltyholder that has a *bona fide* need to be informed;
- (b) reasonably required by a third party or parties in connection with negotiations for a permitted transfer of an interest under this Agreement or for a transfer of the Royalty, or the acquisition of an equity or other interest in a party to such third party or parties;
- (c) to a governmental agency or to the public which the disclosing party believes in good faith is required by pertinent law or regulation or the rules or policies of any stock exchange or securities regulatory authority;
- (d) reasonably required by a party in the prosecution or defense of a lawsuit or other proceeding;
- (e) as reasonably required by a financial institution or other similar entity in connection with any financing being undertaken by a party hereto for purposes of this Agreement;

- (f) information which is or becomes part of the public domain other than through a breach of this Agreement;
- (g) information already in the possession of a party or its affiliate prior to receipt thereof from any other party or its affiliates or development of such information under this Agreement;
- (h) information lawfully received by a party or an affiliate from a third party not under an obligation of secrecy to the other party; or
- (i) with the written consent of the Owner.

7.3 No Partnership

This Agreement is not intended to, and will not be deemed to, create any partnership relation between the parties including, without limitation, a mining partnership or commercial partnership. The obligations and liabilities of the parties will be several and not joint and neither party will have or purport to have any authority to act for or to assume any obligations or responsibility on behalf of the other party. Nothing in this Agreement will be deemed to constitute a party the partner, agent or legal representative of the other party or to create any fiduciary relationship between the parties.

7.4 Notice

7.4.1 Any notice, election, proposal, objection or other document required or permitted to be given under this Agreement ("**Notices**") will be in writing addressed to the parties as follows:

- (a) notices to the Royaltyholder will be given to the following address and fax number:

RUNNING DOG RESOURCES LTD.
1843 Crescent Road
Victoria, BC
V8S 2G7

Attention: Henry Awmack
Facsimile: 778-433-9647

- (b) notices to the Owner will be given to the following address and fax number:

EQUITY EXPLORATION CONSULTANTS LTD.
200-900 West Hastings Street
Vancouver, B.C.
V6C 1E6

Attention: Neil Perk
Facsimile: 604-688-0235

7.4.2 All Notices will be given by personal delivery, facsimile transmission or prepaid registered mail, return receipt requested. All Notices will be effective and will be deemed delivered as follows:

- (a) if by personal delivery, on the date of delivery if delivered during normal business hours, and, if not delivered during normal business hours, on the next business day following delivery;

- (b) if by electronic communication, on the same business day as receipt of the electronic communication; and
- (c) if by mail, on the next business day after actual receipt.

7.4.3 A party may at any time change its address for future Notices under this Agreement by Notice in accordance with this Section 7.4.

7.5 Further Assurances

Each party will, at the request of another party and at the requesting party's expense, execute all such documents and take all such actions as may be reasonably required to effect the purposes and intent of this Agreement.

7.6 Entire Agreement

This Agreement is the entire agreement and understanding between the parties on everything connected with the subject matter of this Agreement and supersedes any prior agreement or understanding on anything connected with that subject matter. Each party has entered into this Agreement without relying on any representation by any other party or any person purporting to represent that party.

7.7 Variation

An amendment or variation to this Agreement is not effective unless it is in writing and signed by the parties.

7.8 Waiver

7.8.1 A party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.

7.8.2 The exercise of a power or right does not preclude its exercise in the future or the exercise of any other power or right.

7.8.3 A waiver is not effective unless it is in writing.

7.8.4 Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

7.9 Time of the Essence

Time is of the essence in the performance of any and all of the obligations of the parties, including, without limitation, the payment of monies.

7.10 No Assignment

The rights and obligations of a party under this Agreement may not be assigned without the prior written consent of the other party, such consent not to be unreasonably withheld.

7.11 Severability

If any provision of this Agreement or the application of any provision hereof to any party or circumstance is adjudged invalid or unenforceable, the application of the remainder of such provision to such party or circumstance, the application of such provision to other parties or circumstances, and the application of the remainder of this Agreement will not be affected thereby.

7.12 Parties in Interest

This Agreement will enure to the benefit of and be binding on the parties and their respective successors and permitted assigns.

7.13 Governing Law

This Agreement will be governed by and construed and enforced in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

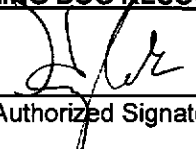
7.14 Counterparts

This Agreement may be executed in multiple counterparts, each of which will constitute an original, but all of which together will constitute one and the same instrument, and may be signed and accepted by facsimile.

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

RUNNING DOG RESOURCES LTD.

Per: _____


Authorized Signatory

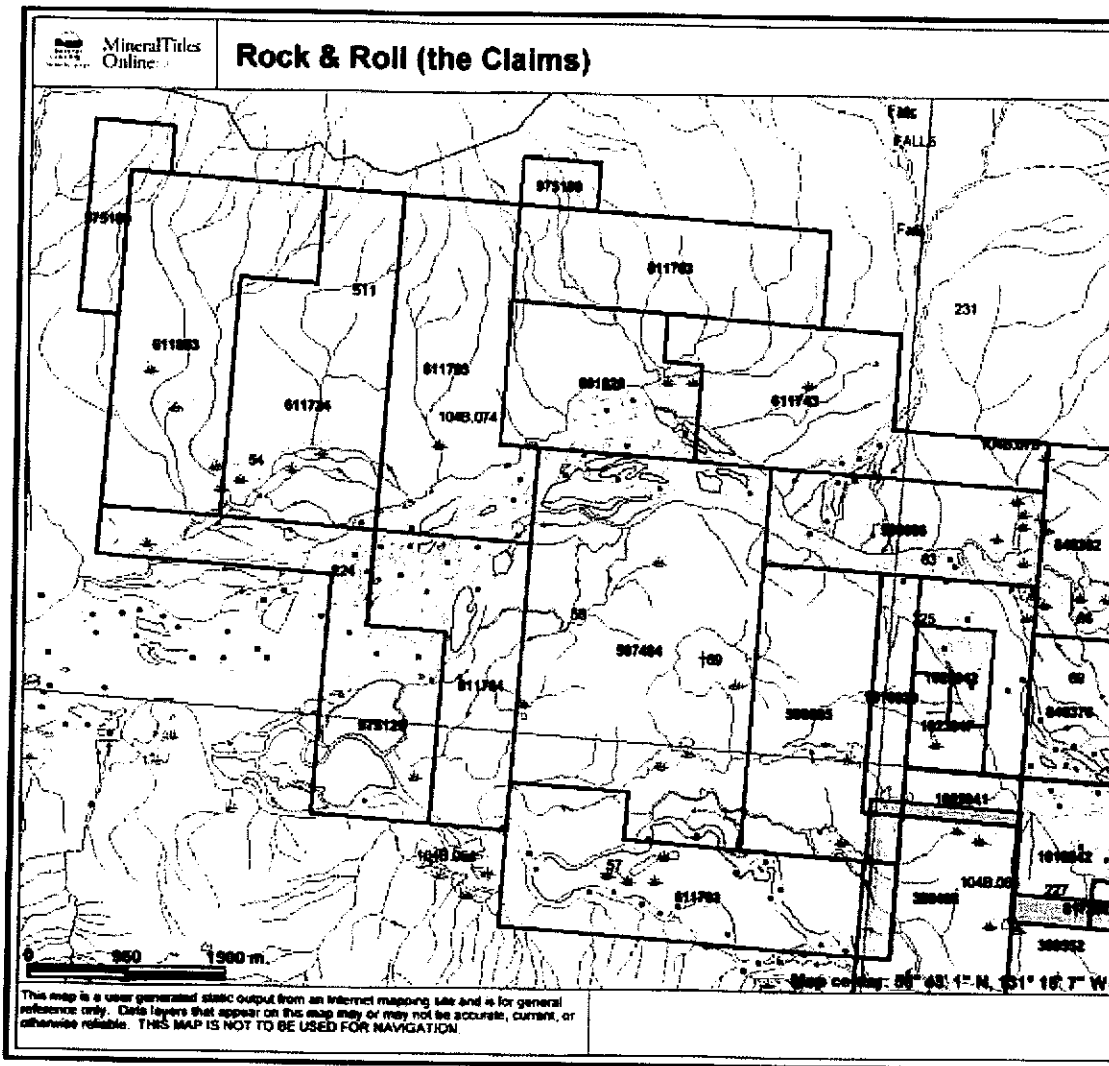
EQUITY EXPLORATION CONSULTANTS LTD.

Per: _____


Authorized Signatory

SCHEDULE A
DESCRIPTION OF THE PROPERTY

(from BC Mineral Titles Online)



Schedule "C"

Assignment and Assumption Agreement

ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT
dated [NTD: same date as Purchase Agreement], 2018

AMONG:

[NTD: NAME OF ROYALTY HOLDER], having an address of ***, B.C. *** and an email address of *** (the “**Royalty Holder**”)

OF THE FIRST PART

AND:

EQUITY EXPLORATION CONSULTANTS LTD. having a business address of Suite 1510 – 250 Howe Street, Vancouver, BC, V6C 3R8 and an email address of neilp@equityexploration.com,

(the “**Assignor**”)

OF THE SECOND PART

AND:

ETRUSCUS RESOURCES CORP. having a business address of 850 W Hastings St, Vancouver, BC V6C 1E1 and email addresses of gordlam66@gmail.com and Fiore@MetallisResources.com,

(the “**Assignee**”)

OF THE THIRD PART

WHEREAS:

A. The Royalty Holder and the Assignor have entered into a net smelter return royalty agreement (the “**NSR Royalty Agreement**”) providing for a net smelter return royalty of *** pertaining to certain mineral tenure claims known as the Rock and Roll claims in Northwest British Columbia (the “**Property**”), which agreement is attached hereto as **Appendix “A”**.

B. The Assignee has entered or will enter into a purchase agreement with the Assignor for the purchase by the Assignee of the Property from the Assignor (the “**Purchase Agreement**”)

C. The Assignor wishes to assign all of its obligations and entitlements in the NSR Royalty Agreement to the Assignee (the “**Assignment**”). The Assignee wishes to accept such Assignment and be bound by the terms and conditions and be entitled to the benefits of the NSR Royalty Agreement in place of the Assignor. The Royalty Holder wishes to enter into this Agreement to demonstrate its consent in writing to the Assignment as required in the NSR Royalty Agreement, and also to formally release and discharge the Assignor from all obligations under the NSR Royalty Agreement concurrent with the Assignment hereunder.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of one (\$1.00) dollar (the receipt and sufficiency of which is hereby acknowledged), the premises and mutual covenants and agreements herein contained, the parties hereto covenant and agree each with the other as follows:

1. The parties agree that upon the closing of the purchase of Property by the Assignee from the Assignor, the Assignor shall thereby be automatically deemed without formality to have assigned 100% of its right, title and interest in the NSR Royalty Agreement to the Assignee along with its obligations and entitlements under the NSR Royalty Agreement (the “**Assignment**”) , and the Royalty Holder hereby consents to the assumption of the obligations and entitlements of the Assignor by the Assignee pursuant to the Assignment.

2. Upon the Assignment, the Assignee agrees to abide by all terms and obligations of the Assignor, as set out in the NSR Royalty Agreement.

3. Upon the Assignment, the Royalty Holders shall be deemed to have released the Assignor from all liability in respect of all of its obligations under the NSR Royalty Agreement and any breaches of covenants of the NSR Royalty Agreement or otherwise arising from the NSR Royalty Agreement as and from the date hereof and the Assignor does hereby release the Royalty Holder and all parties hereto from any claim arising from the NSR Royalty Agreement or the Assignment.

4. Upon the Assignment, the NSR Royalty Agreement shall be deemed to have been amended as follows:

(a) The following sentence shall be deemed to have been added to the end of Section 5.2:

“The Royaltyholder hereby grants the Owner a first right of refusal for the assignment of any or all of the Royalty which shall operate as follows: The Royaltyholder shall first offer (the “**Offer**”) the assignment of the Royalty by written notice to the Owner detailing the terms and conditions of the Offer, which Offer shall not complete more than 30 days by its terms. If within a period of 5 business days of the receipt of the Offer, the Owner notifies the Royaltyholder in writing that it will accept such terms and conditions the Royaltyholder shall be bound to complete the Offer with the Owner on exactly the terms and conditions of the Offer. Failure of the Owner to notify the Royaltyholder within said 5 business day period shall entitle the Royaltyholder to pursue the Offer with a third party. If the third party does not complete the assignment of the Offer within 30 days of the date of when the Offer was first made to the Owner, the Offer to the third party shall be deemed to have expired and the operative terms of this first right of refusal shall apply anew.”

(b) Section 5.6 as follows shall be deemed to have been added as an additional provision:

“5.6 The Royaltyholder acknowledges that Etruscus Resources Corp. has offered to purchase the Property from the Owner (being Equity Exploration Consultants Ltd. of the date of these amendments) pursuant to an agreement between such parties and upon the completion of the purchase of the Property, Etruscus Resources Corp. shall be deemed to be the “Owner” hereunder and responsible for all obligations as the Owner.”

(c) Section 5.7 as follows shall be deemed to have been added as an additional provision:

“5.7 The Royaltyholder hereby grants the Owner an option to buy-out 50% of its net smelter return which shall expire on the earlier of:

- (i) **December 31, 2018**, if by such date the common shares of the Purchaser are not listed and trading on the CSE (the “**Listing**”);
- (ii) **the 30th calendar day after the commencement of commercial production**, where “commencement of commercial production” means if a concentrator is located on the Property, the last day of a period of 30 consecutive days in which such concentrator processed ore from the Property at 60% of its rated concentrating capacity; or if no concentrator is located on the Property, the last day of the period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues, but no period of time during which ore or concentrate is shipped from the Property for testing purposes, and no period of time during which milling operations are undertaken as initial tune up will be taken into account in determining the date of “commencement of commercial production; **or**
- (iii) **December 31, 2030**;

wherein the exercise price shall be \$[buy-out cash amount] (the “**Buy-out Cash**”) and [***] common shares in the capital stock of the Owner (the “**Buy-out Shares**”). Such payments shall be paid as follows: (i) the Buy-out Shares shall be paid to the Royalty Holder within 3 business days after the Listing and such shares shall have a deemed price of \$0.10 per common shares and (ii) the Buy-out Cash shall be paid at the time of the exercise of the 2% NSR Royalty Holders Buy-out Option. The Buy-out Shares shall be subject to a hold period expiry 4 months and a day after the date of the listing of the common shares of the Assignee on the Canadian Securities Exchange (the “**CSE**”) and may be further subject to any resale or escrow restrictions any imposed by the B.C. Securities Commission or the CSE as notified by such securities regulators in writing to the Purchaser.”

- (c) Section 5.8 as follows shall be deemed to have been added as an additional provision:

“5.8 Upon the occurrence of one or more events involving the capital reorganization, reclassification, subdivision or consolidation of the common shares of the Owner, or the merger, amalgamation or other corporate combination of the Owner with one or more other entities, or of any other events in which new securities of any nature are delivered in exchange for the issued common shares of the Owner and such issued common shares are cancelled (any such event being referred to as a “**Fundamental Change**”), then at the time of any issuance of common shares of the Royalty Holder pursuant to this Agreement taking place after such Fundamental Change, and in lieu of issuing the number of common shares of the Owner which, but for such Fundamental Change and this provision, would have been issued, the Royalty Holder shall be entitled to receive, and shall accept for the same aggregate consideration, the kind and amount of shares or other securities or property which such common shares of the Owner result in after giving effect to the Fundamental Change. “

4. Subject to the commercially reasonable assistance of the Royalty Holder and the approval of the Ministry of Energy, Mines & Petroleum Resources, upon the Assignment, the Assignee agrees to register this Agreement on each mineral tenure claim to which the subject royalties apply thereto; and

5. Except as provided in Section 4 of this Agreement, all other terms and conditions of the NSR Royalty Agreement shall continue to have the same effect and force as though the parties had agreed to the provisions under Section 4 of this Agreement.

6. Each of the parties hereby covenants and agrees that at any time upon the request of the other party, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances, powers of attorney and assurances as may be required for the better carrying out and performance of all the terms of this Agreement. This Agreement will be governed by and be construed in accordance with the laws of British Columbia. Any notice required or permitted to be given or delivery required to be made to any party may be effectively given or delivered if it is delivered personally or by e-mail at the addresses set out above or to such other address the party entitled to or receiving such notice may notify the other party as provided for herein. Delivery shall be deemed to have been received the same day if given by personal service or by e-mail. This Agreement will be binding upon and enure to the benefit of the parties hereto and their respective heirs and executors and successors and assigns as the case may be. This Agreement may not be assigned without the prior written consent of the other party. This Agreement constitutes the entire agreement between the parties and supersedes all prior letters of intent, agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied. The recitals and any schedules form a part of and are incorporated by reference into this Agreement. No modification or amendment to this Agreement may be made unless agreed to by the parties thereto in writing. In the event any provision of this Agreement will be deemed invalid or void, in whole or in part, by any court of competent jurisdiction, the remaining terms and provisions will remain in full force and effect. Time is of the essence. This Agreement may be executed in any number of counterparts with the same effect as if all parties to this Agreement had signed the same document and all counterparts will be construed together and will constitute one and the same instrument and any facsimile signature shall be taken as an original.

IN WITNESS WHEREOF the parties hereto have hereto have set their hands and seals as of the day and year first above written.

[NTD: NAME OF ROYALTY HOLDER]

Per: Authorized Signatory
EQUITY EXPLORATION CONSULTANTS LTD.

Per: Authorized Signatory
ETRUSCUS RESOURCES CORP.

Per: Authorized Signatory

**APPENDIX A to
ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT**