AGENCY AGREEMENT

June 27, 2019

Northstar Gold Corp.
PO Box 2529
New Liskeard, ON P0J 1P0

Attention: Brian Fowler, President and Chief Executive Officer

Dear Sir:

Re: Initial Public Offering of Northstar Gold Corp.

We, Haywood Securities Inc. ("**Haywood**") and Canaccord Genuity Corp. (together with Haywood, the "**Co-Lead Agents**") on our own behalf and on behalf of a syndicate of agents, understand that Northstar Gold Corp. (the "**Company**") would like to undertake an initial public offering (the "**Offering**") of class "A" common shares in the capital of the Company (each a "**Share**"). The Offering will consist of a minimum of 10,000,000 Shares (the "**Minimum Offering**") up to a maximum of 13,333,333 Shares (the "**Maximum Offering**") at a price of $0.30 per Share (the "**Offering Price**") to raise gross proceeds of a minimum of $3,000,000 up to a maximum of $4,000,000.

We understand that the Company also wishes to grant to the Co-Lead Agents an over-allotment option (the "**Over-Allotment Option**") for the Co-Lead Agents to sell up to an additional 2,000,000 Shares (each an "**Additional Share**") if the Maximum Offering is reached. The Additional Shares shall have the same characteristics as the Shares and will be issued at the Offering Price per Additional Share. The Over-Allotment Option may be exercised by the Co-Lead Agents within 30 days of the Closing Date (as defined herein), by giving notice to the Company at least three Business Days (as defined herein) prior to the Over-Allotment Closing Date (as defined herein), in whole or in part at the sole discretion of the Co-Lead Agents. The Company acknowledges and agrees that the Co-Lead Agents are under no obligation to purchase any of the Additional Shares. The Shares and the Additional Shares are collectively referred to herein as the "**Offered Shares**" and unless the context otherwise requires, all references to the "**Offered Shares**" shall assume the exercise of the Over-Allotment Option.

We provide this letter to confirm the terms and conditions upon which we are prepared to act as your agent to use our commercially reasonable efforts to offer and sell the Offered Shares on your behalf. By signing a copy of this letter, you are confirming that we have entered into a binding agreement (the "**Agreement**") pursuant to which you will appoint us as your exclusive agent to use our commercially reasonable efforts to offer and sell the Offered Shares on the terms and conditions contained herein.

In consideration of the services to be rendered by us to you hereunder, you hereby agree with us as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement:

(a) "**Additional Services**" has the meaning ascribed thereto in Section 11.1;

(b) "**Additional Shares**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(c) "**Agents' Fee**" has the meaning ascribed thereto in Section 9.1;

(d) "**Agents' Warrants**" means the options of the Company to be issued to the Co-Lead Agents pursuant to Section 9.2 hereof to acquire Compensation Shares;

(e) "**Alternative Transaction**" means the issuance of securities of the Company or a business transaction, either of which involve a change in control of the Company, or any material subsidiary including a merger, amalgamation, arrangement, take-over bid supported by the board of directors of the Company, insider bid, reorganization, joint venture, sale of all or substantially all assets, exchange of assets or any similar transaction, excluding an issuance of securities pursuant to the exercise of securities of the Company outstanding on the date hereof or in connection with a bona fide acquisition by the Company (other than a direct or indirect acquisition, whether by way of one or more transactions, of an entity all or substantially all of the assets of which are cash, marketable securities or financial in nature or an acquisition that is structured primarily to defeat the intent of Section 13.1).

(f) "**Applicable Securities Laws**" means securities legislation of the Qualifying Jurisdictions and the regulations, rules, administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable Regulatory Authorities, all as amended;

(g) "**Audited Financial Statements**" has the meaning ascribed thereto in Section 4.1(aa);

(h) "**Business Day**" means any day, other than a Saturday or Sunday, on which the chartered banks in Toronto, Ontario are open for commercial banking business during normal banking hours;

(i) "**Claim**" has the meaning ascribed thereto in in Section 11.1;

(j) "**Closing**" has the meaning ascribed thereto in Section 7.1;

(k) “**Closing Date**” has the meaning ascribed thereto in Section 7.1;

(l) “**Closing Materials**” has the meaning ascribed thereto in Section 5.1(c)(vi);

(m) “**Co-Lead Agents**” has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(n) “**Comfort Letter**” has the meaning ascribed thereto in Section 5.1(c)(i);

(o) “**Commissions**” means the securities regulatory bodies (other than stock exchanges) of the Qualifying Jurisdictions and “**Commission**” means the securities regulatory body of a specified Qualifying Jurisdiction;

(p) “**Company**” has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(q) “**Compensation Shares**” means previously unissued Shares which are issuable upon the exercise of the Agents’ Warrants;

(r) “**Corporate Transaction**” has the meaning ascribed thereto in Section 11.1;

(s) “**distribution**” (or “**distribute**” as derived therefrom), has the meaning ascribed thereto in the *Securities Act* (Ontario);

(t) “**Engagement Letter**” means the engagement letter between the Company and the Co-Lead Agents dated January 17, 2019;

(u) “**Exchange**” means the Canadian Securities Exchange;

(v) “**Expenses**” has the meaning ascribed thereto in Section 10.1;

(w) “**Final Prospectus**” means the final prospectus dated June 27, 2019, to be filed with the Commissions for the purpose of qualifying the distribution of the Offered Shares and the Agents’ Warrants;

(x) “**Final Receipt**” means the receipt for the Final Prospectus from the Ontario Securities Commission to be issued in accordance with Multilateral Instrument 11-102 – Passport System and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions* together with such other receipts or decision documents necessary to evidence that a receipt for the Final Prospectus has been issued by each of the Commissions;

(y) “**Financing Transaction**” has the meaning ascribed thereto in Section 11.1;

(z) “**Governmental Entity**” means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign, (b) subdivision, agent, commission, board or authority of any of the foregoing or (c) quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under, or for the account of, any of the foregoing;

(aa) “**Hazardous Substances**” has the meaning ascribed thereto in Section 4.1(nn);

(bb) “**Haywood**” has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(cc) “**Indemnified Party**” has the meaning ascribed thereto in in Section 11.1;

(dd) “**Legal Opinions**” has the meaning ascribed thereto in Section 5.1(c)(iv);

(ee) “**Listing Application**” means the listing application filed with the Exchange to obtain a listing of the Offered Shares on the Exchange (including the Compensation Shares);

(ff) “**Material Change**” has the meaning ascribed thereto under Applicable Securities Laws;

(gg) “**Material Contracts**” has the meaning ascribed thereto in Section 4.1(hh);

(hh) “**Material Fact**” has the meaning ascribed thereto under Applicable Securities Laws;

(ii) “**Maximum Offering**” has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(jj) “**Miller Gold Property**” has the meaning ascribed thereto in the Final Prospectus;

(kk) “**Minimum Offering**” has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(ll) “**misrepresentation**” has the meaning ascribed thereto in the *Securities Act* (Ontario);

(mm) “**Net Proceeds**” means the gross proceeds of the Offering less:

(A) the Agents’ Fee; and

(B) the Expenses of the Co-Lead Agents in connection with the Offering for which the Co-Lead Agents have not been reimbursed by the Company;

(nn) "**NI 41-101**" has the meaning ascribed thereto in Section 3.1(a);

(oo) "**NI 43-101**" means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;

(pp) "**Offered Share**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(qq) "**Offering**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(rr) "**Offering Price**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(ss) "**Officer's Certificate**" has the meaning ascribed thereto in Section 5.1(c)(v);

(tt) "**Over-Allotment Option**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(uu) "**Over-Allotment Closing Date**" means the third Business Day after notice of the exercise of the Over-Allotment Option is delivered to the Company, or any earlier or later date as may be agreed to by the Company and the Co-Lead Agents, each acting reasonably, but in no event later than five Business Days after notice of the exercise of the Over-Allotment Option is delivered to the Company;

(vv) "**Permit**" means any license, permit, approval, consent, certificate, registration or other authorization of or issued by any Governmental Entity;

(ww) "**Preliminary Prospectus**" means the preliminary prospectus of the Company dated March 28, 2019 filed with the Commissions for the Offering;

(xx) "**Principals**" has the meaning ascribed thereto in Section 4.1(bb)(i);

(yy) "**Prospectus**" or "**Prospectuses**" means, together, the Preliminary Prospectus and the Final Prospectus;

(zz) "**Purchaser**" means a person that subscribes for and purchases Offered Shares pursuant to the Offering;

(aaa) "**Qualifying Jurisdictions**" means each of the provinces of Canada, except Québec, and the Northwest Territories, and such other jurisdictions as the Co-Lead Agents and the Company may mutually agree, being those jurisdictions in which the Offered Shares will be offered for sale pursuant to the Offering, and "**Qualifying Jurisdiction**" means any one of them;

(bbb) "**Regulatory Authorities**" means the Commissions and the Exchange;

(ccc) "**Regulation S**" means Regulation S adopted by the SEC under the U.S. Securities Act;

(ddd) "**Right of First Refusal**" has the meaning ascribed thereto in Section 11.1;

(eee) "**Right of First Refusal Period**" has the meaning ascribed thereto in Section 11.1;

(fff) "**ROFR Notice**" has the meaning ascribed thereto in Subsection1.1(a);

(ggg) "**Selling Group**" has the meaning ascribed thereto in Section 2.2;

(hhh) "**Share**" has the meaning ascribed thereto in the opening paragraphs of this Agreement;

(iii) "**Supplementary Material**" has the meaning ascribed thereto in Section 3.1(c);

(jjj) "**Technical Report**" means the Technical Report dated effective December 10, 2018, entitled "Independent Technical Report Miller Gold Project, Kirkland Lake, Ontario" prepared in accordance with NI 43-101 for the Company by Trevor Boyd, PhD, P.Geo. and Elisabeth Ronacher, PhD, P.Geo. of Ronacher McKenzie Geoscience Inc.;

(kkk) "**Time of Closing**" means 8:00 a.m. (Toronto Time), or such other time as the parties may agree, on the Closing Date or the Over-Allotment Closing Date, as applicable;

(lll) "**trade**" has the meaning ascribed thereto in the *Securities Act* (Ontario);

(mmm) "**U.S. Person**" means a U.S. Person as that term is defined in Rule 902(k) of Regulation S;

(nnn) "**U.S. Securities Act**" means the United States Securities Act of 1933, as amended; and

(ooo) "**United States**" or "**U.S.**" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;

1.2 In the event that the Offering is to be undertaken in only one Qualifying Jurisdiction, then the terms "**Commissions**", "**Final Receipts**" and "**Qualifying Jurisdictions**" as they appear throughout the Agreement shall be read as if they were written in the singular form and the provisions of this Agreement relating thereto shall be interpreted in that context.

1.3 References to a particular "**article**", "**Section**", "**subsection**" or other subdivision is to the particular article, section or other subdivision of this Agreement, unless otherwise specified.

1.4 The words "**hereof**", "**herein**", "**hereunder**" and similar expressions used in any clause, paragraph or Section of this Agreement shall relate to the whole of this Agreement and not to that clause, paragraph or Section only, unless otherwise expressly provided.

2. APPOINTMENT OF CO-LEAD AGENTS

2.1 The Company appoints the Co-Lead Agents as the co-lead managers and joint bookrunners in respect of the Offering and the Co-Lead Agents hereby agrees to act as the co-lead managers and joint bookrunners in respect of the Offering. The Co-Lead Agents agree to use their commercially reasonable efforts to offer and sell the Offered Shares in the Qualifying Jurisdictions. Except as otherwise specifically provided for in this Agreement, the rights and obligations of the Co-Lead Agents will be divided in the proportions in which the Co-Lead Agents participate in the Offering, which will be as follows:

Haywood Securities Inc.	50.0%
Canaccord Genuity Corp.	50.0%

Haywood is entitled, as between the agents, to a step-up of 6.0% of the Agents' Fee.

2.2 If in the opinion of the Co-Lead Agents it is necessary, the Co-Lead Agents will form, manage and participate in a group of registered securities dealers (the "**Selling Group**") to offer and sell the Offered Shares provided for hereunder. In the event that a Selling Group is formed, the Co-Lead Agents will manage the Selling Group to the extent customary in the securities industry in Canada and require each member of the Selling Group to conduct the Offering on the terms and conditions set forth in this Agreement. The Co-Lead Agents will determine the fee(s) payable to the members of the Selling Group, which fee(s) will be paid by the Co-Lead Agents out of the Agents' Fee and the Agents' Warrants.

2.3 The Co-Lead Agents agree to, and will require any Selling Group to agree to, observe and distribute the Offered Shares in a manner that complies with all applicable laws and regulations in each jurisdiction into and from which they may offer to sell the Offered Shares or distribute the Prospectus or any amendment, supplement or ancillary documents thereto in connection with the distribution of the Offered Shares and will not, directly or indirectly, offer, sell or deliver any Offered Shares or deliver the Prospectus or any other document to any person in any jurisdiction, except in a manner which will not require the Company to comply with the registration, prospectus, continuous disclosure, filing or other similar requirements under the applicable securities laws of any jurisdiction other than the Qualifying Jurisdictions.

2.4 The Co-Lead Agents agree, subject to receipt of the same from the Company, to send a copy of all amendments to the Prospectus to all persons to whom copies of the Final Prospectus are sent and further agrees to require each member of the Selling Group to agree with the Co-Lead Agents to distribute the same documents in the manner stipulated.

2.5 The Company will promptly fulfil and comply with, to the satisfaction of the Co-Lead Agents, acting reasonably, Applicable Securities Laws required to be fulfilled or complied with by the Company to enable the Offered Shares to be lawfully distributed to the public in the Qualifying Jurisdictions through the Co-Lead Agents or any other investment dealers or brokers registered as such in the Qualifying Jurisdictions.

3. FILING OF PROSPECTUS AND CONDUCT OF THE OFFERING

3.1 The Company covenants and agrees with the Co-Lead Agents that it will:

(a) as soon as possible after any regulatory deficiencies have been satisfied with respect to the Preliminary Prospectus on a basis acceptable to the Co-Lead Agents, acting reasonably, prepare and file a Final Prospectus with the Regulatory Authorities, together with the required supporting documents (including, without limitation, any marketing materials) and use its commercially reasonable efforts to obtain the Final Receipt and take all other steps and proceedings that may be necessary in order to qualify, under the Applicable Securities Laws, the distribution of the Offered Shares to the Purchasers in the Qualifying Jurisdictions, and, subject to the applicable restrictions in National Instrument 41-101 General Prospectus Requirements ("**NI 41-101**") the distribution of the Agents' Warrants to the Co-Lead Agents;

(b) with respect to the filing of the Final Prospectus as contemplated herein, fulfil all legal requirements required to be fulfilled by the Company in connection therewith, in each case in form and substance satisfactory to the Co-Lead Agents as evidenced by the Co-Lead Agents' execution of the certificates attached thereto, and prior to the filing the Final Prospectus, allow the Co-Lead Agents to review and comment on the Final Prospectus and conduct all due diligence investigations into the principals, business and affairs of the Company which the Co-Lead Agents, in its sole discretion, considers necessary to enable it to execute, acting prudently and responsibly, the certificates required to be executed by the Co-Lead Agents in the Final Prospectus;

(c) during the period prior to the completion of the Offering, promptly notify the Co-Lead Agents in writing of any Material Change (actual or proposed) in the business, affairs, operations, assets or liabilities (contingent or otherwise) or capital of the Company, or of any change which is of such a nature as to result in a misrepresentation in either of the Prospectuses or any amendment thereto and the Company will, within any applicable time limitation, comply with all filing and other requirements under the

Applicable Securities Laws, and with the rules of the Exchange, applicable to the Company as a result of any such change. Notwithstanding the foregoing, the Company will not file any amendment to the Prospectuses or any other material supplementary to the Prospectuses (all such amendments and material being the "**Supplementary Material**") without first obtaining the approval of the Co-Lead Agents as to the form and content thereof, which approval will not be unreasonably withheld and which will be provided on a timely basis. In addition to the foregoing, the Company will, in good faith, discuss with the Co-Lead Agents any change in circumstances (actual or proposed) which is of such a nature that there is or ought to be consideration given by the Company as to whether notice in writing of such change need be given to the Co-Lead Agents pursuant to this subparagraph;

(d) deliver to the Co-Lead Agents duly executed copies of any Supplementary Material required to be filed by the Company in accordance with subparagraph (d) above and if any financial or accounting information is contained in any of the Supplementary Material, an additional Comfort Letter to that required by Section 5.1(c)(iii); and

(e) from time to time and without charge to the Co-Lead Agents, deliver to the Co-Lead Agents as many copies of each of the Prospectuses and any amendments thereto, if any, as the Co-Lead Agents may reasonably request, and such delivery will constitute the Company's consent to the Co-Lead Agents' use of the documents in connection with the Offering.

3.2 All funds received by the Co-Lead Agents will be held in trust by the Co-Lead Agents until Closing. Notwithstanding any other term of this Agreement, all subscription funds received by the Co-Lead Agents will be returned to the Purchasers without interest or deduction if Closing has not occurred by the 90th day following the date of the Final Receipt or such later date as the Co-Lead Agents and the Company may agree and the securities regulatory authorities may approve.

3.3 The distribution of the Offered Shares will remain open for 90 days from the date of the Final Receipt, unless an amendment to the Prospectus is filed with the Regulatory Authorities and a receipt for such amendment is received, in which case, the distribution of the Offered Shares will remain open for a maximum of 180 days from the date of the Final Receipt.

4. REPRESENTATIONS AND WARRANTIES

4.1 The Company represents, warrants and covenants to the Co-Lead Agents as follows, and acknowledges that the Co-Lead Agents will be relying upon such representations, warranties and covenants in entering into this Agreement:

(a) the Company has made available and provided to the Co-Lead Agents (and their counsel), and, on a timely basis, shall make available and provide to the Co-Lead Agents (and their counsel), all Material Agreements,

arrangements and understandings in connection with the Miller Gold Property, and any of the other transactions contemplated in connection therewith and copies of all written reports produced with respect to the proposed exploration activities of the Miller Gold Property;

(b) the Company:

(i) is duly existing under the laws of Ontario and is up-to-date in all material corporate filings and in good standing under the *Business Corporations Act* (Ontario);

(ii) has all requisite corporate power and capacity to carry on its business as now conducted and to own, lease and operate its assets;

(iii) has all necessary licenses, Permits, authorizations, and other approvals necessary to permit it to conduct its business and all such licenses, Permits, authorizations and approvals are in full force and effect in accordance with their terms; and

(iv) has all requisite corporate power and authority to issue and sell the Offered Shares and the Agents' Warrants and to enter into this Agreement and to carry out its obligations hereunder;

(c) the Company is duly registered and licensed to carry on business in the jurisdictions in which it owns property where so required by the laws of that jurisdiction;

(d) no proceedings have been taken, instituted or are pending for the dissolution or liquidation of the Company;

(e) the Preliminary Prospectus has been filed with the Regulatory Authorities, together with the required supporting documents;

(f) the Preliminary Prospectus contains full, true and plain disclosure of all material facts relating to the Company, and its business and securities, and contains no misrepresentations (within the meaning of Applicable Securities Laws);

(g) the authorized and issued share capital of the Company is as set forth in the Final Prospectus;

(h) the Shares outstanding on the date hereof are validly issued and outstanding as fully paid and non-assessable Class "A" common shares of the Company, and are free and clear of all voting restrictions and trade restrictions (other than such trade restrictions imposed by (i) the Company's articles, which provisions will cease to apply at Closing; or (ii) Applicable Securities Laws of any kind whatsoever (including, but not limited to, the policies of the Exchange));

(i) the Company does not own any securities in any other entity;

(j) except as disclosed in the Prospectuses, there are no, nor will there be immediately prior to the Time of Closing, any options, agreements or rights of any kind whatsoever to acquire all or any securities of the Company;

(k) except as disclosed in the Prospectuses, there are no, nor will there be immediately prior to the Time of Closing, any "securities" (as that term is defined under Applicable Securities Laws) of the Company outstanding;

(l) the Offered Shares, at the Time of Closing, shall be duly authorized, validly issued, and fully paid and non-assessable Shares;

(m) the Agents' Warrants, at the Time of Closing, shall be duly authorized and validly issued securities of the Company;

(n) the Compensation Shares, at the Time of Closing, shall be validly allotted and reserved for issuance, and upon exercise of the Agents' Warrants in accordance with their terms, shall be fully paid and non-assessable Shares;

(o) all of the material transactions of the Company have been promptly and properly recorded or filed in its respective minute books and such minute books contain all records of the meetings and proceedings of its shareholders, board of directors and committees of its board of directors, if any, since its incorporation;

(p) the minute books and records of the Company which the Company has made available to the Co-Lead Agents and the Co-Lead Agents' counsel, McMillan LLP Company for the past two years to the date of examination thereof contain copies of all constating documents and all proceedings of securityholders and directors (and committees thereof) (or drafts pending the approval thereof) and are complete in all material respects;

(q) the Company holds all licences and permits that are required for the Company carrying on its business in the manner in which such business has been carried on and the Company has the corporate power and capacity to own the assets owned by it and to carry on the business carried on by it and the Company is duly qualified to carry on business in all jurisdictions in which it carries on business;

(r) the Company has good and marketable title to its assets free and clear of all material liens, charges and encumbrances of any kind whatsoever, except as disclosed in the Prospectuses;

(s) the Company holds all mining rights (including any material claims, concessions, exploration licences, exploitation licences, prospecting permits, mining leases and mining rights, in each case, either existing under contract, by operation of law or otherwise) that directly or indirectly

constitute the Miller Gold Property, and such mining rights have been validly registered and recorded in accordance in all material respects with all applicable laws and are valid and subsisting;

(t) the Company holds surface rights, relating to the Miller Gold Property as described in the Prospectuses, granting the Company the right and ability to access, explore for, mine and develop the mineral deposits as are appropriate in view of the rights and interests therein of the Company and the Company will have or will use commercially reasonable efforts to obtain the remainder of all necessary surface rights, access rights and other necessary rights and interests relating to the Miller Gold Property granting the Company the right and ability to access, explore for, mine and develop the mineral deposits as are appropriate in view of the rights and interests therein of the Company;

(u) the Company does not have any trademarks or patents except as disclosed in the Prospectuses, such disclosure to include all material particulars in respect of their registrations and status;

(v) there is no material adverse claim against or challenge to the title to or ownership of the Miller Gold Property or any of the related mining rights;

(w) the Company has not received any notice, whether written or oral, from any Governmental Entity of any revocation or intention to revoke any interest of the Company in the Miller Gold Property or any of the related mining rights;

(x) the Company made available to the authors thereof prior to the issuance of the Technical Report, for the purpose of preparing the Technical Report, all information requested, and to the knowledge and belief of the Company, no such information contained any material misrepresentation as at the relevant time the relevant information was made available;

(y) to the best of the Company's knowledge, the Technical Report accurately and completely sets forth all material facts relating to the Miller Gold Property that is subject thereto as at the date of such report, and since the date of preparation of the Technical Report there has been no change, to the best of the Company's knowledge, except as otherwise disclosed in the Prospectuses, that would disaffirm or change any aspect of the Technical Report in any material respect;

(z) the Company is in compliance with NI 43-101 in all material respects in connection with the Miller Gold Property and, other than the Miller Gold Property, the Company does not hold any interest in a mineral property that is material to the Company for the purposes of NI 43-101.

(aa) the audited financial statements of the Company for the years ended April 30, 2018 and 2017 (the "**Audited Financial Statements**") are true and

correct in every material respect and present fairly and accurately the financial position and results of the operations of the Company for the period then ended and the Audited Financial Statements have been prepared in accordance with International Financial Reporting Standards applicable to public enterprises in Canada applied on a consistent basis;

(bb) except as disclosed in the Audited Financial Statements or as disclosed in the Prospectuses:

(i) the Company is not indebted to any of its directors or officers (collectively the "**Principals**"), other than in respect of accrued but unpaid compensation or expenses incurred in the ordinary course not yet reimbursed;

(ii) none of the Principals or shareholders of the Company is indebted or under obligation to the Company on any account whatsoever; and

(iii) the Company has not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any person, firm or corporation of any kind whatsoever;

(cc) there are no material liabilities of the Company, whether direct, indirect, absolute, contingent or otherwise which are not disclosed in the Prospectuses or reflected in the Audited Financial Statements and any later interim financial statements contained in the public disclosure, or referred to or disclosed herein except those incurred in the ordinary course of its business since April 30, 2018;

(dd) since April 30, 2018, there has not been any adverse Material Change of any kind whatsoever in the financial position or condition of the Company or any damage, loss or other change of any kind whatsoever in circumstances materially affecting its business or assets or the right or capacity to carry on its business, such business having been carried on in the ordinary course;

(ee) there has not been any "reportable event" (within the meaning of Section 4.11 of National Instrument 51-102 - *Continuous Disclosure Obligations of the Canadian Securities Administrators*) or reportable disagreements with the auditors or former auditors of the Company;

(ff) the Company's auditors have not provided any material comments or recommendations to the Company regarding its accounting policies, internal control systems or other accounting or financial practices;

(gg) the directors, officers and key employees of the Company and their compensation arrangements, whether as directors, officers or employees of, or as independent contractors or consultants to, the Company will, if material, be disclosed in the Prospectuses, and, except as disclosed therein, there are no pensions, profit sharing, group insurance or similar plans or

other deferred compensation plans of any kind whatsoever affecting the Company;

(hh) all of the material contracts (the "**Material Contracts**") of the Company are disclosed in the Prospectuses, such disclosure to provide all material particulars thereof including the status of those Material Contracts;

(ii) all tax returns, reports, elections, remittances and payments of the Company required by law to have been filed or made, have been filed or made (as the case may be) and are, to the best of the Company's knowledge, substantially true, complete and correct and all taxes of the Company required by law to have been paid, have been paid or accrued in the Audited Financial Statements;

(jj) the Company:

(i) has, to its knowledge, been assessed for all applicable taxes and has received all appropriate refunds;

(ii) has made adequate provision for taxes payable for the current period for which tax returns are not yet required to be filed;

(iii) is not aware of any contingent tax liability of the Company or any of its subsidiaries;

(kk) to the best of its knowledge, the Company has not:

(i) made any election under Section 85 of the *Income Tax Act* (Canada) with respect to the acquisition or disposition of any property; or

(ii) acquired any property from a non-arm's length person with whom it was not dealing with at arm's length for proceeds greater than the fair market value thereof, or disposed of anything to a non-arm's length person for proceeds less than the fair market value thereof;

(ll) there are no material actions, suits, judgments, investigations or proceedings of any kind whatsoever outstanding, against or affecting the Company or its directors, officers or promoters, or to the best knowledge of the Company pending or threatened, at law or in equity or before or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau or agency of any kind whatsoever and, to the best of its knowledge, there is no basis therefor;

(mm) none of the Company, or, to the knowledge of the Company, any of its directors, officers and promoters are in breach of any applicable law, ordinance, statute, regulation, bylaw, order or decree of any kind whatsoever;

(nn) to the best knowledge of the Company, the Company has not caused or permitted the release, in any manner whatsoever, of any pollutants, contaminants, chemicals or industrial toxic or hazardous waste or substances (collectively, "**Hazardous Substances**") on or from any of its properties or assets nor has it received any notice that it is potentially responsible for a clean-up site or corrective action under any applicable laws, statutes, ordinances, by-laws, regulations or any orders, directions or decisions rendered by any government, ministry, department or administrative regulatory agency relating to the protection of the environment, occupational health and safety or otherwise relating to dealing with Hazardous Substances;

(oo) the Company has good and sufficient right and authority to enter into this Agreement and complete its transactions contemplated under this Agreement on the terms and conditions set forth herein;

(pp) the execution and delivery of this Agreement and the Agents' Warrants, the performance of its obligations thereunder and the completion of the transactions contemplated thereunder will not conflict with, or result in the breach of or the acceleration of any indebtedness under, or constitute default under: (i) to the best of the Company's knowledge, applicable laws; (ii) the constating documents of the Company; (iii) any indenture, mortgage, agreement, lease, licence or other instrument of any kind whatsoever to which the Company is a party or by which it is bound; or (iv) any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which it is bound;

(qq) except as provided herein, there is no person, firm or corporation acting or purporting to act for the Company entitled to any brokerage or finder's fee in connection with this Agreement or any of the transactions contemplated hereunder, and in the event any person, firm or corporation acting or purporting to act for the Company becomes entitled at law to any fee from the Co-Lead Agents, the Company covenants to indemnify and hold harmless the Co-Lead Agents with respect thereto and with respect to all costs reasonably incurred in the defence thereof;

(rr) each Material Contract is legal, valid, binding and in full force and effect and is enforceable by the Company in accordance with its terms;

(ss) to the knowledge of the Company, it has performed in all material respects all respective obligations required to be performed by it to date under each of the Material Contracts and is not in breach or default under any such agreement;

(tt) the Company has not received any written notice of a default or a dispute between the Company and any other entity in respect of any Material Contract;

(uu) all material and statements (except information and statements relating solely to the Co-Lead Agents) contained in the Prospectuses and Listing Application, at the respective dates of initial delivery thereof, will comply with the Applicable Securities Laws and be true and correct in all material respects, and such documents, at such dates, will contain no misrepresentation and together will constitute full, true and plain disclosure of all Material Facts relating to the Company as required by the Applicable Securities Laws;

(vv) other than the approval of the Exchange, no approval, authorization, consent or other order of, and no filing, registration or recording with, any Governmental Entity is required of the Company in connection with the execution and delivery of this Agreement or the performance by the Company of its obligations hereunder, or with the consummation of the transactions contemplated by this Agreement except as has been obtained or made and are in full force and effect or as required by Applicable Securities Laws with regard to the distribution of the Offered Shares, if any, in the Qualified Jurisdictions, or except where the failure to obtain or make, as the case may be, such approval, authorization, consent, order, filing, registration or recording would not individually or in the aggregate have a material adverse effect;

(ww) the Company will apply the Net Proceeds substantially in accordance with the description set forth in the Prospectuses under the heading “Use of Proceeds”; and

(xx) the Company will, prior to the Time of Closing, fulfil to the satisfaction of the Co-Lead Agents all legal requirements (including, without limitation, compliance with Applicable Securities Laws) to be fulfilled by the Company to enable the Offered Shares and the Compensation Shares to be distributed free of trade restrictions in the Qualifying Jurisdictions, subject to restrictions imposed upon the Co-Lead Agents under NI 41-101 and on trades by a control person.

4.2 The representations and warranties of the Company contained in this Agreement shall be true at the Time of Closing as though they were made at the Time of Closing and they shall survive the completion of the transactions contemplated under this Agreement and remain in full force and effect thereafter for the benefit of the Co-Lead Agents for a period of two years from the Time of Closing.

4.3 Each of the Co-Lead Agents represents, warrants and covenants to the Company, and acknowledges that the Company will be relying upon such representations, warranties and covenants in entering into this Agreement, that:

(a) each of the Co-Lead Agents is a valid and subsisting corporation, duly incorporated and in good standing under the jurisdiction in which it is incorporated, continued or amalgamated;

(b) each of the Co-Lead Agents holds all registrations, licences and permits that are required for carrying on its business in the manner in which such business has been carried on to sell the Offered Shares in the Qualifying Jurisdictions, and each of the Co-Lead Agents has the corporate power and capacity to carry on the business carried on by it and each of the Co-Lead Agents is duly qualified to carry on business in the Qualifying Jurisdictions;

(c) each of the Co-Lead Agents has all requisite power and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein;

(d) each of the Co-Lead Agents is, and will remain until the completion of the Offering, appropriately registered under Applicable Securities Laws so as to permit it to lawfully fulfil its obligations hereunder and each of the Co-Lead Agents is, and will remain until the completion of the Offering, a participating organization of the Exchange in good standing; and

(e) each of the Co-Lead Agents will fulfil all legal requirements (including, without limitation, compliance with Applicable Securities Laws) to be fulfilled by it to act as the Company’s agent in undertaking the Offering in the Qualifying Jurisdictions.

4.4 The representations and warranties of the Co-Lead Agents contained in this Agreement shall be true at the Time of Closing as though they were made at the Time of Closing and they shall survive the completion of the transactions contemplated under this Agreement and remain in full force and effect thereafter for the benefit of the Company for a period of two years from the Time of Closing.

5. ADDITIONAL COVENANTS

5.1 The Company covenants and agrees with the Co-Lead Agents that it will:

(a) with respect to the Listing Application, fulfil all of the requirements of the Exchange required to be fulfilled by the Company in connection therewith;

(b) not, directly or indirectly, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or agree to or announce any intention to, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, any additional Shares or any securities convertible or exchangeable into Shares, other than pursuant to (i) the exercise of the Over-Allotment Option, (ii) the grant or exercise of stock options and other similar issuances pursuant to any stock option plan or similar share compensation arrangements in place prior to the Closing Date, (iii) the issue of common shares upon the exercise of convertible securities, warrants or options outstanding prior to the Closing Date, and (iv) property and/or other corporate acquisitions, from the date hereof and continuing for a period of 180 days from the Closing Date, without the prior written

consent of the Co-Lead Agents, such consent not to be unreasonably withheld or delayed.

(c) deliver to the Co-Lead Agents:

(i) prior to the execution of the Final Prospectus by the Co-Lead Agents, a comfort letter (the "**Comfort Letter**") of the Company's auditors addressed to the Co-Lead Agents, their legal counsel and to the directors of the Company and dated as of the date of the Final Prospectus, in form and content acceptable to the Co-Lead Agents, acting reasonably, relating to the verification of the financial information and accounting data contained in the Final Prospectus and to such other matters as the Co-Lead Agents may reasonably require;

(ii) prior to the Time of Closing, an opinion of legal counsel for the Company, addressed to the Co-Lead Agents, with respect to title to the Miller Gold Property in form and substance satisfactory to the Co-Lead Agents and their legal counsel, acting reasonably;

(iii) at the Time of Closing, an updated Comfort Letter dated as of the Closing Date;

(iv) at the Time of Closing, such legal opinions (the "**Legal Opinions**") of the Company's various legal counsel, addressed to the Co-Lead Agents and their legal counsel and dated as of the Closing Date in form and content acceptable to the Co-Lead Agents, acting reasonably, relating to the Company, the Prospectuses, the trade and distribution of the Offered Shares, Agents' Warrants and the Compensation Shares, without restriction, and to such other matters as the Co-Lead Agents may reasonably require;

(v) at the Time of Closing, a certificate of an officer (the "**Officer's Certificate**") of the Company, addressed to the Co-Lead Agents and their legal counsel and dated as of the Closing Date in form and content acceptable to the Co-Lead Agents, acting reasonably, relating to the content of the Prospectuses, the Listing Application, and to the issuance of the Offered Shares, the Agents' Warrants and the Compensation Shares; and

(vi) at the time of execution of the Final Prospectus and at the Time of Closing, such other materials (the "**Closing Materials**") as the Co-Lead Agents may reasonably require and as are customary in a transaction of this nature, and the Closing Materials will be addressed to the Co-Lead Agents and to such parties as may be reasonably directed by the Co-Lead Agents and will be dated as of the date of execution of the Final Prospectus and the Closing Date, respectively, or such other date as the Co-Lead Agents may reasonably require;

(d) ensure that its senior officers are available to participate in the marketing of the Offering, including attendance at road-shows, investor meetings and assisting in the preparation of marketing material; and

(e) from and including the date of this Agreement through to and including the Time of Closing, do all such acts and things necessary to ensure that all of the representations and warranties of the Company contained in this Agreement or any certificates or documents delivered by it pursuant to this Agreement remain materially true and correct and not do any such act or thing that would render any representation or warranty of the Company contained in this Agreement or any certificates or documents delivered by it pursuant to this Agreement materially untrue or incorrect.

5.2 The Co-Lead Agents covenants and agrees with the Company that it will:

(a) upon being satisfied, acting reasonably, that the Final Prospectus and any amendments thereto is in a form satisfactory for filing with the Commissions, execute the Final Prospectus and any amendments thereto, as the case may be, presented to the Co-Lead Agents for execution, and the Co-Lead Agents will use their reasonable best efforts to assist the Company in obtaining the requisite approvals of the Regulatory Authorities in connection with the preparation and filing of such documents;

(b) conduct the Offering and perform all of its obligations hereunder in accordance with Applicable Securities Laws;

(c) not, directly or indirectly, solicit offers to purchase or sell the Offered Shares or deliver any materials or documents so as to require registration of the Offered Shares or filing of a prospectus or registration statement with respect to the Offered Shares under the laws of any jurisdiction other than the Qualifying Jurisdictions;

(d) deliver to each Purchaser a copy of the Prospectus in compliance with Applicable Securities Laws;

(e) use its reasonable commercial efforts to complete the distribution of the Offered Shares as soon as practicable after the issuance of the Final Receipt; and

(f) following the Closing Date, give prompt written notice to the Company when, in the Co-Lead Agents' opinion, the distribution of the Offered Shares has been completed.

6. CONDITIONS PRECEDENT

6.1 The following are conditions to the obligations of the Co-Lead Agents to complete the transactions contemplated in this Agreement:

(a) the Minimum Offering being subscribed for;

(b) all actions required to be taken by or on behalf of the Company, including the passing of all requisite resolutions of directors and shareholders of the Company, will have been taken so as to approve the Prospectuses and Listing Application and to validly distribute the Offered Shares, the Agents' Warrants and the Compensation Shares and to such other matters as the Co-Lead Agents may reasonably require;

(c) the Company will have made all filings with and obtained all receipts, approvals, consents and acceptances of the Regulatory Authorities for the Prospectuses and Listing Application necessary to permit the Company to complete its obligations hereunder;

(d) the Offered Shares and the Compensation Shares will have been conditionally listed for trading on the Exchange;

(e) the Company will have, within the required time, delivered the required Comfort Letters, Legal Opinions, Officer's Certificates and other Closing Materials as the Co-Lead Agents may reasonably require;

(f) no order ceasing or suspending trading in any securities of the Company, or ceasing or suspending trading by the directors, officers or promoters of the Company, or any one of them, or prohibiting the trade or distribution of any of the securities referred to herein will have been issued and no proceedings for such purpose, to the knowledge of the Company, will be pending or threatened;

(g) no adverse Material Change will have occurred in the business of the Company prior to the Closing Date;

(h) the Co-Lead Agents shall have received from each of the directors, officers and senior management of the Company, and any shareholder of the Company beneficially owning or exercising control, either directly or indirectly of, more than 5% of the Company's common shares outstanding as of the date of the Preliminary Prospectus shall enter into a lock-up agreement between such person and the Company and the Co-Lead Agents concurrently with or prior to filing of the Preliminary Prospectus, that in consideration of the benefit that the Offering will confer upon such persons that, during the 180 day period following the Closing Date, each will not, directly or indirectly, offer, sell, contract to sell, grant any option to purchase, make any short sale, or otherwise dispose of, or transfer, or enter into any derivative transaction in respect of, or announce any intention to do so, any common or other equity shares of the Company, whether now owned or acquired after the date hereof and prior to the completion of the Offering, owned directly or indirectly, or under their control or direction, or with respect to which each has beneficial ownership, or enter into any

transaction or arrangement that has the effect of transferring, in whole or in part, any of the economic consequences of ownership of common or other equity shares of the Company, whether such transaction is settled by the delivery of common or other equity shares of the Company, other securities, cash or otherwise other than pursuant to a take-over bid made generally to all of the shareholders of the Company, without the prior written consent of the Co-Lead Agents, such consent not to be unreasonably withheld;

(i) the Company will have, at the Time of Closing, complied with all of its covenants and obligations to be complied with prior to the Time of Closing contained in this Agreement; and

(j) the representations and warranties of the Company contained in this Agreement will be materially true and correct as of the Time of Closing as if such representations and warranties had been made as of the Time of Closing.

6.2 The Co-Lead Agents' obligations under this Agreement with respect to acting as agent for the purposes of the Offering are also conditional upon and subject to: (a) the Company allowing the Co-Lead Agents and their representatives to conduct all due diligence, which the Co-Lead Agents may reasonably require in connection with the Offering; and (b) prior to the filing of the Final Prospectus, the Co-Lead Agents' due diligence review not revealing any material adverse information or fact that is not generally known to the public that might, as determined in the sole discretion of the Co-Lead Agents, materially adversely affect the value or market price of the Offered Shares or the investment quality or marketability of the Offered Shares.

7. CLOSING

7.1 The closing ("**Closing**") of the transactions contemplated under this Agreement will be completed at the offices of the Company's counsel on such date (the "**Closing Date**") as may be agreed by the Company and the Co-Lead Agents in consultation with the Exchange, provided such date will be no later than:

(a) 90 days after the date of the Final Receipt; and

(b) unless a further amendment to the Final Prospectus is filed and a receipt is issued for the further amendment, if an amendment is filed and the Commissions have issued a receipt for the amendment in accordance with Multilateral Instrument 11-102 – Passport System and National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*, 90 days after the date of the receipt for the amendment, subject to a maximum of 180 days from the date of the Final Receipt, and provided, however, that if the Company has not been able to comply with any of the covenants or conditions set out herein required to be complied with by the Closing Date or such other date and time as may be mutually agreed to, the respective obligations of the parties will terminate without further liability or

obligation except for obligations of the Company with respect to the payment of Expenses and indemnity and contribution provided for in this Agreement.

7.2 At the Closing, the Co-Lead Agents will deliver or cause to be delivered to the Company, one or more certified cheques, wire transfers or bank drafts made payable on the Closing Date to the Company in a total amount equal to the Net Proceeds of the Offering, subject to any written direction given by the Company to the Co-Lead Agents and accepted by the Co-Lead Agents.

7.3 At the Closing, upon payment of the Net Proceeds to the Company, the Company will deliver or cause to be delivered to the Co-Lead Agents, the following:

(a) certificates in definitive form (or confirmation of issuance on a non-certificated basis) representing the Offered Shares registered in the name of CDS or in such other name or names as the Co-Lead Agents may notify the Company in writing not less than 48 hours prior to the Time of Closing;

(b) the requisite Comfort Letters, Legal Opinions, Officer's Certificates and other Closing Materials provided for in this Agreement; and

(c) a certificate or certificates representing the Agents' Warrants registered in the name of the Co-Lead Agents or in such name or names as directed by the Co-Lead Agents.

8. CLOSING OF THE OVER-ALLOTMENT OPTION

8.1 The Company hereby grants to the Co-Lead Agents, for the purposes of covering the Co-Lead Agents' overallocation position, if any, and for market stabilization purposes, the Over-Allotment Option to offer for sale as agents the Additional Shares. The Over-Allotment Option is exercisable in whole or in part and from time to time for a period of 30 days from (but not including) the Closing Date.

8.2 The Co-Lead Agents, on behalf of the agents, may exercise the Over-Allotment Option in whole or in part during the currency thereof by delivering written notice to the Company, which notice shall set forth (i) the aggregate number of Additional Shares to be issued and sold; and (ii) the Over-Allotment Closing Date for the Additional Shares, provided that such Over-Allotment Closing Date shall not be a date that is less than three Business Days or more than five Business Days after the date of such notice, and in any event shall not be later than the 30th day following the Closing Date.

8.3 The offer and sale of the Additional Shares shall be completed at such time and place as the Co-Lead Agents and the Company may agree, and in accordance with Section 7 hereof.

8.4 The applicable terms, conditions and provisions of this Agreement (including the provisions of Section 6 hereof relating to conditions of closing, other than those provisions of Section 6 hereof that relate to the delivery of legal opinions) shall apply *mutatis mutandis* to the

Closing of the issuance of any Additional Shares pursuant to any exercise of the Over-Allotment Option.

9. CO-LEAD AGENTS' COMMISSION AND FEES

9.1 On the Closing Date or the Over-Allotment Closing Date, as applicable, the Company will pay the Co-Lead Agents a commission (the "**Agents' Fee**") equal to 8.0% of the gross proceeds realized from the Offered Shares sold pursuant to the Offering in cash.

9.2 As further consideration for the Co-Lead Agents assisting the Company in connection with the Offering, the Company will issue to the Co-Lead Agents (or to members of the Selling Group in such amounts as the Co-Lead Agents directs):

(a) Agents' Warrants, entitling the Co-Lead Agents to acquire such number of Compensation Shares as is equal to 8.0% of the number of Offered Shares sold pursuant to the Offering; and

(b) the terms governing the Agents' Warrants will be set out in the certificates representing the Agents' Warrants, the form of which will be subject to the approval of the Company and the Co-Lead Agents, acting reasonably, and will include provisions for the appropriate adjustment in the class, number and price of shares issuable upon exercise of the Agents' Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the shares, payment of stock dividends or amalgamation of the Company.

9.3 The issue of the Agents' Warrants will not restrict or prevent the Company from obtaining any other financing, nor from issuing additional securities or rights during the period within which the Agents' Warrants are exercisable.

9.4 The Agents' Warrants will be qualified by the Prospectuses.

9.5 Each of the Co-Lead Agents hereby represents and warrants that (i) it is not a U.S. Person, (ii) it was not offered the Agents' Warrants within the United States, (iii) it did not execute this Agreement or otherwise place its order to acquire the Agents' Warrants from within the United States and (iv) the Agents' Warrants may not be exercised in the United States or by or on behalf of a U.S. Person, except in transactions exempt from the registration requirements of the *U.S. Securities Act* and Applicable Securities Laws. The Company represents and warrants that the offer and sale of the Agents' Warrants has been and will be made in an "offshore transaction" within the meaning of Regulation S, and otherwise in compliance with Rule 903 of Regulation S.

9.6 If the Company is unable to issue to the Co-Lead Agents, for any reason, the Agents' Warrants as contemplated hereby, the Company agrees to pay the Co-Lead Agents such other compensation, as agreed to between the Company and the Co-Lead Agents, each acting reasonably, of comparable value to the Agents' Warrants.

9.7 In the event that the Offering is not completed other than by reason of termination of this Agreement by the Co-Lead Agents, the Company agrees to pay the Co-Lead Agents a deal

management fee equal to $50,000 (plus HST), which fee shall be payable by the Company delivering such number of Shares to the Co-Lead Agents as is equal to $50,000 divided by the issue price of the most recent private placement financing completed by the Company prior to the date of the Engagement Letter.

10. CO-LEAD AGENTS' EXPENSES

10.1 The Company will pay all expenses and fees in connection with the Offering and the Listing Application including, without limitation: (i) all expenses of or incidental to the creation, issue, sale or distribution of the Offered Shares (including the Agents' Warrants) and the filing of the Preliminary Prospectus and the Final Prospectus; (ii) the reasonable fees and disbursements of the Co-Lead Agents' legal counsel (up to a maximum of $100,000, plus taxes and disbursements); (iii) all costs incurred in connection with the preparation of documentation relating to the Offering and the Listing Application; and (iv) all other reasonable "out-of-pocket expenses" of the Co-Lead Agents (which any single expense shall not to exceed $10,000 without prior approval by the Company), including any expenses incurred by the Co-Lead Agents or members of the Co-Lead Agents with respect to a site visit to the Company's properties in northern Ontario (the "**Expenses**").

10.2 The Company will pay the expenses referred to in Section 10.1 even if the Prospectus or this Agreement are not accepted by the Regulatory Authorities or the transactions contemplated by this Agreement are not completed or this Agreement is terminated.

10.3 The Co-Lead Agents may, from time to time, render accounts for its expenses to the Company for payment on or before the dates set out in the accounts. All Expenses incurred by the Co-Lead Agents or on their behalf shall be payable by the Company immediately upon receiving an invoice therefor from the Co-Lead Agents.

10.4 The Company authorizes the Co-Lead Agents to deduct its expenses in connection with the Offering from the gross proceeds of the Offering and any advance payments made by the Company, including expenses for which an account has not yet been rendered to the Company.

11. INDEMNITY

11.1 The Company hereby agrees to indemnify and save harmless the Co-Lead Agents and each of the members of the Selling Group, their respective affiliates and their respective directors, officers, employees, partners, agents and shareholders (collectively, the "**Indemnified Parties**" and individually, an "**Indemnified Party**") from and against any and all losses, claims, actions, suits, proceedings, damages, liabilities or expenses of whatsoever nature or kind (excluding loss of profits), including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees, disbursements and taxes of their counsel in connection with any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party or in enforcing this indemnity (collectively, the "**Claims**"), which an Indemnified Party may incur or become subject to or otherwise involved in (in any capacity) insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the services provided pursuant to this Agreement, whether performed before or after the Company's execution of the Agreement, and to

reimburse each Indemnified Party forthwith, upon demand, for any legal or other expenses reasonably incurred by such Indemnified Party in connection with any Claim.

11.2 The indemnity in Section 11.1 will not be available to any Indemnified Party in relation to any losses, expenses, claims, actions, damages or liabilities incurred by the Company if they are determined by a court of competent jurisdiction in a final judgement that has become non-appealable to have resulted primarily from the Indemnified Party's breach of this Agreement, gross negligence, fraud or wilful misconduct.

11.3 In the event and to the extent that a court of competent jurisdiction in a final judgement that has become non-appealable determines that an Indemnified Party was grossly negligent, fraudulent or guilty of wilful misconduct in connection with a Claim in respect of which the Company has advanced funds to the Indemnified Party pursuant to the indemnity in Section 11.1, such Indemnified Party will reimburse such funds to the Company and thereafter the indemnity in Section 11.1 will not apply to such Indemnified Party in respect of such Claim. The Company agrees to waive any right the Company might have of first requiring the Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under the indemnity in Section 11.1.

11.4 If a Claim is brought against an Indemnified Party or an Indemnified Party has received notice of the commencement of any investigation in respect of which indemnity may be sought against the Company, the Indemnified Party will give the Company prompt written notice of any such Claim of which the Indemnified Party has knowledge and the Company will undertake the investigation and defence thereof on behalf of the Indemnified Party, including the prompt employment of counsel acceptable to the Indemnified Parties affected and the payment of all expenses. Failure by the Indemnified Party to so notify will not relieve the Company of its obligation of indemnification hereunder unless (and only to the extent that) such failure results in forfeiture by the Company of substantive rights or defences.

11.5 No admission of liability and no settlement, compromise or termination of any Claim will be made without the Company's consent and the consent of the Indemnified Parties affected, such consents not to be unreasonably withheld; provided, however, that no consent of an Indemnified Party will be required if the Company has acknowledged in writing that the Indemnified Parties are entitled to be indemnified in respect of such Claim and such settlement, compromise or termination includes an unconditional release of each Indemnified Party from any liability arising out of such Claim without any admission of negligence, misconduct, liability or responsibility by or on behalf of any Indemnified Party. Notwithstanding that the Company will undertake the investigation and defence of any Claim, an Indemnified Party will have the right to employ separate counsel with respect to any Claim and participate in the defence thereof, but the fees and expenses of such counsel will be at the expense of the Indemnified Party unless:

(a) employment of such counsel has been authorized in writing by the Company;

(b) the Company has not assumed the defence of the action within a reasonable period of time after receiving notice of the claim;

(c) the named parties to any such claim include both the Company and the Indemnified Party and the Indemnified Party will have been advised by counsel to the Indemnified Party that there may be a conflict of interest between the Company and the Indemnified Party; or

(d) there are one or more defences available to the Indemnified Party which are different from or in addition to those available to the Company;

in which case such fees and expenses of such counsel to the Indemnified Party will be for the Company's account, provided that the Company shall not be responsible for the fees or expenses of more than one legal firm in any single jurisdiction for all of the Indemnified Parties. The rights accorded to the Indemnified Parties hereunder will be in addition to any rights an Indemnified Party may have at common law or otherwise.

11.6 If for any reason the foregoing indemnification is unavailable (other than in accordance with the terms hereof) to the Indemnified Parties (or any of them) or is insufficient to hold them harmless, the Company will contribute to the amount paid or payable by the Indemnified Parties as a result of such Claims in such proportion as is appropriate to reflect not only the relative benefits received by the Company or the Company's shareholders on the one hand and the Indemnified Parties on the other, but also the relative fault of the parties and other equitable considerations which may be relevant. Notwithstanding the foregoing, the Company will in any event contribute to the amount paid or payable by the Indemnified Parties as a result of such Claim any amount in excess of the fees actually received by any Indemnified Parties hereunder.

11.7 The Company hereby constitutes each of the Co-Lead Agents as trustee for each of the other Indemnified Parties of the Company's covenants under this indemnity with respect to such persons and the Co-Lead Agents agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.

12. RIGHT OF FIRST REFUSAL

12.1 The Company agrees that, if within a period of 12 months after the Closing Date (the "**Right of First Refusal Period**"), the Company (a) proposes to issue debt or equity securities (a "**Financing Transaction**"), (b) proposes to acquire or dispose of any assets or securities out of the ordinary course of business, (c) proposes a material corporate transaction, such as an amalgamation, recapitalization, merger, take-over, joint venture, plan of arrangement or reorganization, or (d) receives an unsolicited take-over bid or merger proposal (any of (b), (c) or (d) being a "**Corporate Transaction**"), the Company hereby grants to the Co-Lead Agents, a 5-day right of first refusal to either individually or together, as agreed by the Co-Lead Agents, co-lead, for a minimum of 66 2/3% economic interest (to be split evenly between the Co-Lead Agents), as agents/underwriters with respect to a Financing Transaction and/or to act as exclusive financial advisors (as the case may be, depending upon the nature of the transaction and provided that the Company intends to appoint a financial advisor in connection with the transaction in question) in connection with a Corporate Transaction, subject to the Company and the Co-Lead Agents agreeing on mutually acceptable fee arrangements and provided that the terms and conditions of any such engagement shall be no more favourable on the whole to such other financial institution than the terms and conditions offered by the Company to the Co-Lead Agents

(the "**Additional Services**"), the Co-Lead Agents are hereby granted a right of first refusal (the "**Right of First Refusal**") to provide the Additional Services under the following conditions:

(a) During the Right of First Refusal Period, the Company must provide the Co-Lead Agents with prompt written notification if the Company determines to pursue any Financing Transaction or Corporate Transaction referred to in the description of Additional Services, which notification will provide sufficient detail to enable the Co-Lead Agents to determine whether to exercise its Right of First Refusal ("**ROFR Notice**"). Following receipt of the ROFR Notice, the Right of First Refusal must be exercised by the Co-Lead Agents within five Business Days, failing which the Co-Lead Agents shall relinquish their Right of First Refusal with respect that particular engagement only but shall continue to have the Right of First Refusal in relation to any other Additional Services during the Right of First Refusal Period.

(b) If prior to, or any time after, providing the Co-Lead Agents with the ROFR Notice, the Company receives an offer from a third party to provide any Additional Services, the terms upon which the third party has proposed to act in such capacity shall be disclosed by the Company to the Co-Lead Agents in writing and the Co-Lead Agents shall be entitled to exercise their Right of First Refusal by notifying the Company within five Business Days following written notification by the Company, of their intention to match the terms proposed by such third party.

(c) The fees for any Additional Services provided by the Co-Lead Agents will be in addition to any fees contemplated under this Agreement and will be consistent with fees paid to North America for similar services and the terms and conditions relating to such services will be negotiated by the Company and the Co-Lead Agents separately and in good faith.

13. ALTERNATIVE TRANSACTIONS

13.1 In the event that the Company withdraws from the Offering in order to complete an Alternative Transaction and such transaction is completed within 12 months of the withdrawal from the Offering, the Company shall pay to the Co-Lead Agents promptly upon closing of the Alternative Transaction the fees calculated on the basis set out in Section 9 otherwise payable hereunder assuming a Maximum Offering size forthwith upon completion of such Alternative Transaction as compensation for the Co-Lead Agents' efforts in connection with the marketing of the Offering.

14. RELATIONSHIP BETWEEN THE COMPANY AND THE CO-LEAD AGENTS

14.1 The Company hereby acknowledges that (i) the purchase and sale of the Offered Shares pursuant to this Agreement is an arm's-length commercial transaction between the Company, on the one hand, and the Co-Lead Agents, on the other, (ii) each of the Co-Lead Agents

is acting as principal and not as an agent or fiduciary of the Company and (iii) the Company's engagement of the Co-Lead Agents in connection with the Offering and the process leading up to the Offering is as an independent contractor and not in any other capacity. Furthermore, the Company agrees that it is solely responsible for making its own judgments in connection with the Offering (irrespective of whether the Co-Lead Agents have advised or is currently advising the Company on related or other matters).

15. CO-LEAD AGENTS NOT FIDUCIARY

15.1 The Company acknowledges and agrees that all written and oral opinions, advice, analysis and material provided by the Co-Lead Agents in connection with this Agreement is intended solely for the Company's benefit and the Company's internal use only with respect to the Offering. The Company agrees that no such opinions, advice, analysis or material will be used for any other purpose whatsoever or reproduced, disseminated, quoted from or referred to in whole or in part at anytime. Any advice or opinions given by the Co-Lead Agents hereunder will be made subject to, and will be based upon, such assumptions, limitations, qualifications and reservations as the Co-Lead Agents may, its sole discretion, deem necessary or prudent in the circumstances.

16. CO-LEAD AGENTS AS SECURITIES DEALER

16.1 The Company acknowledges that each of the Co-Lead Agents is a full service securities firm engaged in securities trading and brokerage activities as well as providing investment banking and financial advisory services and that in the ordinary course of its trading and brokerage activities, each of the Co-Lead Agents and their affiliates at any time may hold long or short positions, and may trade or otherwise effect transactions, for its own account or the accounts of customers, in debt or equity securities of the Company, or any other company that may be involved in a transaction or related derivative securities.

16.2 Each of the Co-Lead Agents acknowledges its responsibility to comply with applicable securities laws as they relate to trading securities with knowledge of a material fact or a material change that has not been generally disclosed. Further, each of the Co-Lead Agents has strict internal procedures, which provide for the placing of relevant securities on a "grey list" or a "restricted list" and for restrictions on trading by the Co-Lead Agents and its investment banking personnel for their own account in accordance with such procedures.

17. TERMINATION OF AGREEMENT

17.1 In addition to any other remedies which may be available to the Co-Lead Agents, this Agreement and any subscriptions for Offered Shares received by the Co-Lead Agents may be terminated by the Co-Lead Agents at any time up to Closing in the event that:

(a) each of the Co-Lead Agents is not satisfied, in its sole discretion, acting reasonably, with its due diligence review and investigations;

(b) the Company is in breach of, default under or non-compliance with any material term, condition or covenant of this Agreement or any material representation or warranty given by the Company in this Agreement becomes false;

(c) the state of financial markets, whether national or international, is such that in the opinion of the Co-Lead Agents, it would be impractical or unprofitable to offer or continue to offer the Offered Shares for sale;

(d) the Co-Lead Agents or the Co-Lead Agents' counsel, identify any undisclosed adverse information regarding the Company as a result of their due diligence proceedings or otherwise that could reasonably be expected to have a material adverse effect on the Company or an adverse effect on the Offering;

(e) there is an inquiry or investigation (whether formal or informal) by any securities regulatory authority, including, without limitation, the Exchange, in relation to the Company or any one of its officers or directors that could be reasonably expected to have a material adverse effect on the Company;

(f) there should develop, occur, or come into effect or existence any event, action, condition or major financial occurrence of national or international consequence or any law or regulation which, in the opinion of the Co-Lead Agents, seriously adversely affects, or involves, or will seriously affect, or involve, the financial markets or the business, operations or affairs of the Company as a whole;

(g) any condition shall remain outstanding and uncompleted at any time after the time which it is required to be completed or waived;

(h) an adverse Material Change in the affairs of the Company occurs or is announced by the Company;

(i) any order to cease or suspend trading in the securities of the Company, including an order which would prohibit the trade or distribution of any of the securities referred to herein, or an order to cease or suspend trading by a director, officer or promoter of the Company, or any one of them, is issued by any competent regulatory authority and remains in effect for greater than 15 days; or

(j) the Co-Lead Agents and the Company agree in writing to terminate this Agreement.

17.2 In addition, this Agreement may be terminated by either the Company or the Co-Lead Agents in the event that the Closing Date has not occurred within 12 months of the date of this Agreement.

17.3 The right of the Co-Lead Agents to terminate this Agreement is in addition to such other remedies any of the Purchasers may have in respect of any default, misrepresentation, act or failure to act of the Company in respect of any of the transactions contemplated by this Agreement.

17.4 Termination of this Agreement pursuant to this Section 17 shall be effected by notice in writing to the Company at any time prior to the release of the Net Proceeds from escrow to the Company. Upon such notice being delivered, the Net Proceeds will be returned to the Co-Lead Agents by the Company (if they have been delivered to the Company or to its solicitors or to any party on its behalf) without set-off or deduction. In the event that the Co-Lead Agents terminates this Agreement after having been paid the Agents' Fee by the Company, it will repay the Agents' Fee (but not the Expenses) to the Company forthwith.

18. PUBLIC DISCLOSURE

18.1 Neither the Company nor the Co-Lead Agents shall make any public announcement in connection with the Offering, except if the other party has consented to such announcement or the announcement is required by Applicable Securities Laws.

18.2 In the event a public announcement must be made by either party in connection with the Offering, such party agrees to provide the other party with a reasonable opportunity to review a draft of the proposed announcement and to provide comments thereon.

19. GENERAL

19.1 Time and each of the terms and conditions of this Agreement shall be of the essence of this Agreement and any waiver by the parties of this Section 19.1 or any failure by them to exercise any of their rights under this Agreement shall be limited to the particular instance and shall not extend to any other instance or matter in this Agreement or otherwise affect any of their rights or remedies under this Agreement.

19.2 This Agreement constitutes the entire agreement between the parties hereto in respect of the matters referred to herein and supersedes all previous negotiations, understandings and agreement between the parties and there are no representations, warranties, covenants or agreements, expressed or implied, collateral hereto other than as expressly set forth or referred to herein.

19.3 The headings in this Agreement are for reference only and do not constitute terms of the Agreement.

19.4 The provisions contained in this Agreement which, by their terms, require performance by a party to this Agreement subsequent to the Closing Date shall survive the Closing Date of this Agreement.

19.5 No alteration, amendment, modification or interpretation of this Agreement or any provision of this Agreement shall be valid and binding upon the parties hereto unless such alteration, amendment, modification or interpretation is in writing executed by the parties hereto.

19.6 Whenever the singular or masculine is used in this Agreement the same shall be deemed to include the plural or the feminine or the body corporate as the context may require.

19.7 The parties hereto shall execute and deliver all such further documents and instruments and do all such acts and things as any party may, either before or after the Closing Date, reasonably require in order to carry out the full intent and meaning of this Agreement.

19.8 This Agreement may not be assigned by any party hereto without the prior written consent of all of the parties hereto.

19.9 This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

19.10 This Agreement may be signed by the parties in as many counterparts as may be deemed necessary, each of which so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

19.11 All notices required to be given under this Agreement must be made in writing and either delivered or sent by electronic mail to the party to whom notice is to be given at the address below or at such other address designated by that party in writing:

Northstar Gold Corp.
PO Box 2529
New Liskeard, ON P0J 1P0

Attention: Brian Fowler, President and Chief Executive Officer
Email: bpfowler01@gmail.com

with a copy to:

Heighington Law
Suite 730, 1015 – 4th Street SW
Calgary, AB T2R 1J4

Attention: David Heighington
Email: david@hlf.ca

and in the case of the Co-Lead Agents, be addressed and telecopied or delivered to:

Haywood Securities Inc.
700 - 200 Burrard Street
Vancouver, BC V6C 3L6

Attention: Ryan Matthiesen, Managing Director
Email: rmatthiesen@haywood.com

and

Canaccord Genuity Corp.
TD Canada Trust Tower, Brookfield Place
161 Bay Street, Suite 3000

Toronto, ON M5J 2S1

Attention: Craig Warren, Managing Director
Email: cwarren@cgf.com

with a copy to:

McMillan LLP
181 Bay Street, Suite 4400
Toronto, ON M5J 2T3

Attention: Georges Dubé
Email: georges.dube@mcmillan.ca

The Company and the Co-Lead Agents may change their respective addresses for notice by notice given in the manner referred to above.

[Remainder of page intentionally left blank. Signature page to follow.]

If the foregoing is in accordance with your understanding and agreed to by you, please signify your acceptance on the accompanying counterparts of this letter and return same to the Co-Lead Agents whereupon this letter as so accepted will constitute an agreement between the Company and the Co-Lead Agents enforceable in accordance with its terms.

Yours truly,

HAYWOOD SECURITIES INC.

Per: "*Ryan Matthiesen*"
Managing Director

CANACCORD GENUITY CORP.

Per: "*Craig Warren*"
Managing Director

The foregoing is accepted and agreed to on the 27th day of June, 2019, effective as of the date appearing on the first page of this Agreement.

NORTHSTAR GOLD CORP.

Per: "*Brian P. Fowler*"
President and Chief Executive Officer