
SHARE EXCHANGE AGREEMENT

Made as of the 17th day of March, 2021

Between

SPARK MINERALS INC.

and

**ALL OF THE SHAREHOLDERS OF SPARK MINERALS INC. NAMED ON
SCHEDULE "A" ATTACHED HERETO**

and

MONGOOSE MINING LTD.

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SHARE EXCHANGE AGREEMENT

This Agreement is made as of the 17th day of March, 2021, between

SPARK MINERALS INC.

a company incorporated under the laws of the Province of Nova Scotia
("Spark")

and

ALL OF THE SHAREHOLDERS OF SPARK MINERALS INC. NAMED ON SCHEDULE "A" ATTACHED HERETO
(the "Spark Shareholders")

and

MONGOOSE MINING LTD.

a corporation incorporated under the laws of the Province of British Columbia
("Mongoose")

WHEREAS the Spark Shareholders are the registered owners of 286 common shares of Spark (each, a "**Purchased Share**" and collectively, the "**Purchased Shares**");

AND WHEREAS Mongoose is a reporting issuer in the Provinces of Ontario, Alberta, Saskatchewan, Yukon Territory and British Columbia whose common shares are listed on the Canadian Securities Exchange;

AND WHEREAS Mongoose, Spark and the Spark Shareholders wish to enter into this agreement in respect of the exchange of securities on the terms and conditions herein contained;

AND WHEREAS Mongoose intends to acquire all of the Spark Shares issued and outstanding at the Closing Time in exchange for the issuance of the Consideration Shares (as defined below) to all of the Spark Shareholders (the "**Share Exchange**");

AND WHEREAS following such transactions, Mongoose will directly own all of the Spark Shares;

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby covenant and agree as follows.

FOR VALUE RECEIVED, the parties agree as follows:

ARTICLE 1 INTERPRETATION

Section 1.1 Definitions

For all purposes of this Agreement the following capitalized terms shall have the meanings set forth in this Article 1:

"Affiliate" of an entity means any Person directly or indirectly controlling, controlled by or under direct or indirect common control with such entity.

"Applicable Securities Laws" means the securities laws, the regulations, rules, rulings and orders in the Provinces of Ontario, Alberta, Saskatchewan, Yukon Territory and British Columbia, the applicable policy statements issued by the securities regulators in the Provinces of Provinces of Ontario, Alberta, Saskatchewan, Yukon Territory and British Columbia.

"Articles" means the certificate and articles of incorporation (as amended), constitution, operating agreement, joint venture or partnership agreement or articles or other constituting document of any Person other than an individual, each as from time to time amended or modified.

"Assets" with respect to any Person means all assets and properties of every kind, nature, character and description (whether real, personal or mixed, tangible or intangible, choate or inchoate, absolute, accrued, contingent, fixed or otherwise, and, in each case, wherever situated), including Intellectual Property and including any goodwill related thereto, operated, owned or leased by or in the possession of such Person and, in respect of Spark, the Properties and all samples, drill core, geological and geophysical data and information relating to the Properties.

"Auditors" means such firm of chartered professional accountants as a company may have appointed or may from time to time appoint as auditors of such company.

"Business Day" means a day, excluding Saturday and Sunday, on which banking institutions are open for business in Toronto, Ontario.

"Chu Chua Gold Property" means the ten contiguous claims totaling 909.5 hectares and located 16 km northeast of the town of Barriere, British Columbia.

"Chu Chua Option Agreement" has the meaning set forth in section 5.1(22)(b).

"Closing" means the closing of the exchange of securities between the Spark Shareholders and Mongoose pursuant to the terms of this Agreement.

"Closing Date" means such date as Spark and Mongoose shall determine.

"Closing Time" means 10:00 a.m. (Toronto time) on the Closing Date.

"Consideration Shares" means the Mongoose Shares to be issued to holders of Spark Shares pursuant to Section 2.1.

"Contract" means all agreements, contracts or commitments of any nature, written or oral, including, for greater certainty and without limitation, leases, purchase agreements, manufacturing, supply and distribution agreements, loan documents and security documents.

"control" in respect of a Person (including the terms **"controlled by"** and **"under common control with"**) means the possession, directly or indirectly, or the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or by other arrangement.

"CSE" means the Canadian Securities Exchange.

"Disclosure Documents" has the meaning ascribed thereto in Section 5.1(6).

"Distribution" means: (a) the declaration or payment of any dividend in cash, securities or property on or in respect of any class of securities of the Person or its Subsidiaries; (b) the purchase, redemption or other retirement of any securities of the Person or its Subsidiaries, directly or indirectly; or (c) any other distribution on or in respect of any class of securities of the Person or its Subsidiaries.

"Dollars" and **"\$"** means Canadian dollars, unless otherwise specified.

"DRS" means Direct Registration System, which allows registered securities to be held in electronic form.

"Environmental Laws" means all applicable Laws relating to the protection of human health and safety, the environment or natural environment (as defined in all such Laws including air, surface water, ground water, land surface, soil, and subsurface strata), or hazardous or toxic substances or wastes, pollutants or contaminants.

"Governmental Authority" means any governmental authority and includes, without limitation, any national or federal government, province, state, municipality or other political subdivision of any of the foregoing, any entity or agency exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing.

"IFRS" means International Financial Reporting Standards as issued by the International Accounting Standards Board as applicable in Canada

"Income Tax Act" means the *Income Tax Act* (Canada), as amended from time to time.

"Indebtedness" means all obligations, contingent (to the extent required to be reflected in financial statements prepared in accordance with IFRS) and otherwise, which in accordance with IFRS should be classified on the obligor's balance sheet as liabilities, including without limitation, in any event and whether or not so classified: (a) all debt and similar monetary obligations, whether direct or indirect; (b) all liabilities secured by any mortgage, pledge, security interest, lien, charge or other encumbrance existing on property owned or acquired subject thereto, whether or not the liability secured thereby shall have been assumed; (c) all agreements of guarantee, support, indemnification, assumption or endorsement and other contingent obligations whether direct or

indirect in respect of Indebtedness or performance of others, including any obligation to supply funds to or in any manner to invest in, directly or indirectly, the debtor, to purchase Indebtedness, or to assure the owner of Indebtedness against loss, through an agreement to purchase goods, supplies or services for the purpose of enabling the debtor to make payment of the Indebtedness held by such owner or otherwise; (d) obligations to reimburse issuers of any letters of credit; and (e) capital leases.

"Intellectual Property" means any registered or unregistered trade-marks and trade- mark applications, trade names, certification marks, patents and patent applications, copyrights, domain names, industrial designs, trade secrets, know-how, formulae, processes, inventions, technical expertise, research data and other similar property, all associated registrations and applications for registration, and all associated rights, including moral rights.

"Intellectual Property Rights" has the meaning ascribed thereto in Section 5.1(25).

"Laws" mean all federal, provincial, state, municipal or local laws, rules, regulations, statutes, by-laws, ordinances, policies or orders of any federal, provincial, state, regional or local government or any subdivision thereof or any arbitrator, court, administrative or regulatory agency, commission, department, board or bureau or body or other government or authority or instrumentality or any entity or Person exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Lien" means: (a) any encumbrance, mortgage, pledge, hypothec, prior claim, lien, charge or other security interest of any kind upon any property or assets of any character, or upon the income or profits therefrom; (b) any acquisition of or agreement to have an option to acquire any property or assets upon conditional sale or other title retention agreement, device or arrangement (including a capitalized lease); or (c) any sale, assignment, pledge or other transfer for security of any accounts, general intangibles or chattel paper, with or without recourse.

"Material Adverse Change" or **"Material Adverse Effect"** with respect to Mongoose or Spark, as the case may be, means any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision by the board of directors is probable), event, violation, inaccuracy, circumstance or effect that is materially adverse to the business, assets (including intangible assets), liabilities, capitalization, ownership, financial condition or results of operations of Mongoose or Spark, as the case may be, on a consolidated basis, other than any such Material Adverse Change or Material Adverse Effect resulting from changes in the economy in general or to Mongoose's or Spark's industry, as the case may be, in particular, provided that such changes do not affect Mongoose or Spark, as the case may be, in a manner disproportionate to the other participants in such industry.

"Mining Rights" has the meaning set forth in Section 5.1(46).

"Mongoose Assets" means the Assets of Mongoose.

"Mongoose Business" means the acquisition and exploration of mineral property assets.

"Mongoose Consolidation" means the consolidation by Mongoose of the Mongoose Shares on the basis of one post-consolidation Mongoose Share for every 2.85 pre-consolidation shares.

"Mongoose Financial Statements" means the audited financial statements of Mongoose for the years ended December 31, 2020 including the report of the auditors thereon, as disclosed by Mongoose on SEDAR.

"Mongoose Material Contracts" has the meaning ascribed thereto in Section 5.1(22).

"Mongoose Options" means the stock options entitling the holders thereof to acquire Mongoose Shares granted pursuant to the Mongoose Stock Option Plan as of the date hereof.

"Mongoose Shares" means the common shares in the capital of Mongoose.

"Mongoose Shareholders" means the holders of Mongoose Shares.

"Mongoose Stock Option Plan" means the stock option plan of Mongoose, under which options to purchase up to 10% of the issued and outstanding Mongoose Shares may be issued in accordance with the policies of the CSE.

"Mongoose Warrants" means 292,800 common share purchase warrants (pre-Mongoose Consolidation) each entitling the holder thereof to acquire one Mongoose Share at any time on or before November 28, 2021 at an exercise price of \$0.10.

"Ordinary Course of Business" means activities that are routine or that occur with regularity in the ordinary course of the business of Spark or Mongoose, as applicable, and in a manner consistent with the usual custom and past practice of Spark or Mongoose, as applicable.

"Permits" means, in respect of a person, all permits, certificates, licences, variances, qualifications, exemptions, orders, approvals and other authorizations of all Governmental Authorities or other third parties necessary for the lawful conduct of the business of the person or any of its subsidiaries.

"Permitted Liens" means:

- (a) undetermined or inchoate Liens and charges incidental to construction, maintenance or operations or otherwise relating to the Ordinary Course of Business which have not at the time been filed pursuant to law;
- (b) Liens for taxes and assessments for the then current year, Liens for taxes and assessments not at the time overdue, Liens securing worker's compensation assessments and Liens for specified taxes and assessments which are overdue (and which have been disclosed to the other parties to this Agreement) but the validity of which is being contested at the time in good faith, if the Person shall have made on its books provision reasonably deemed by it to be adequate therefor;
- (c) cash or governmental obligations deposited in the Ordinary Course of Business in connection with contracts, bids, tenders or to secure worker's compensation, unemployment insurance, surety or appeal bonds, costs of litigation, when required by law, public and statutory obligations, Liens or claims incidental to current construction, and mechanics', warehousemen's, carriers' and other similar Liens;

- (d) all rights reserved to or vested in any governmental body by the terms of any lease, licence, franchise, grant or permit held by it or by any statutory provision to terminate any such lease, licence, franchise, grant or permit or to require annual or periodic payments as a condition of the continuance thereof or to distrain against or to obtain a Lien on any of its property or assets in the event of failure to make such annual or other periodic payments; and
- (e) Purchase Money Obligations.

"Person" means an individual, partnership, corporation, association, trust, joint venture, unincorporated organization and any government, governmental department or agency or political subdivision thereof.

"Private Placement" means the non-brokered private placement of subscription receipts for aggregate gross proceeds to Spark of a minimum of \$1,000,000 with each subscription receipt having an issue price of \$0.25 and being exercisable without payment of any additional consideration into one Spark Share on the satisfaction of the applicable release conditions.

"Private Placement Shareholders" means holders of Spark Shares that acquired such shares pursuant to the Private Placement.

"Properties" means the exploration licences comprising the Londonderry / Bass River Property in Nova Scotia, Canada owned by Spark and the mineral claims comprising the Sheba Property in New Brunswick, Canada all as set forth on Schedule "B".

"Purchase Money Obligations" means Indebtedness of a debtor, reflected in the debtor's financial statements, and incurred or assumed to finance the purchase or acquisition, in whole or in part, of any tangible real or personal property or incurred to finance the cost, in whole or in part, of the construction or installation of any tangible personal property, provided, however, that such Indebtedness is incurred or assumed at the time of or within 30 days after the purchase of such property or the completion of such construction or installation, as the case may be, and includes any extension, renewal or refinancing of any such Indebtedness so long as the principal amount thereof outstanding at the date of such extension, renewal or refinancing is not increased.

"Purchased Shares" has the meaning given to such term in the recitals to this Agreement.

"Resulting Issuer" means Mongoose upon completion of the transactions contemplated herein.

"Resulting Issuer Shares" means the common shares in the capital of the Resulting Issuer.

"Royalty" has the meaning set forth in Schedule "B".

"Securities Commissions" means the securities commission or equivalent in Ontario, Alberta, Saskatchewan, Yukon Territory and British Columbia.

"SEDAR" means the System for Electronic Document Analysis and Retrieval.

"Share Exchange" means the share exchange of Spark Shares for Mongoose Shares, all as provided for herein, pursuant to which Mongoose will directly and indirectly own all of the Spark Shares.

"Spark" means Spark Minerals Inc., a company incorporated under the laws of the Province of Nova Scotia.

"Spark Assets" means the Assets of Spark.

"Spark Business" means the acquisition, exploration and evaluation of mineral properties.

"Spark Financial Statements" means, collectively, the audited financial statements of Spark for the financial periods ended December 31, 2020 and 2019;

"Spark Material Contract" has the meaning set forth in Section 3.1(18).

"Spark Options" means 360,000 options each of which entitles the holder thereof to acquire one Spark Share at a price of \$0.025 per share at any time on or before September 30, 2025.

"Spark Shareholders" means the holders of all the Spark Shares as of the Closing Time.

"Spark Shares" means, collectively, the issued and outstanding common shares of Spark.

"Subsidiary" shall have the same meaning as the term "subsidiary companies" in the *Securities Act* (Ontario).

"Tax" or **"Taxes"** means all taxes, charges, fees, levies, imposts and other assessments, including all income, sales, use, goods and services, value added, capital, capital gains, alternative net worth, transfer, profits, withholding, payroll, employer health, employer safety, workers compensation, excise, immovable property and moveable property taxes, and any other taxes, customs duties, fees, assessments or similar charges in the nature of a tax including Canada Pension Plan, Social Security and provincial plan contributions and workers compensation premiums, together with any interest, fines and penalties imposed by any governmental authority (including federal, provincial, municipal and foreign governmental authorities), and whether disputed or not.

"Technical Report" means the report entitled Technical Report on the Chu Chua Gold Property, British Columbia, Canada dated April 15, 2019 and prepared by R.I. Thompson of RIT Minerals (RITM) Corp.

Section 1.2 Hereof, Herein, etc.

The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise specified herein, the term "or" has the inclusive meaning represented by the term "and/or" and the term "including" is not limiting. All references as to "Sections", "Subsections", "Articles", "Schedules" and "Exhibits" shall be to Sections, Subsections, Articles, Schedules and Exhibits, respectively, of this Agreement unless otherwise specifically provided.

Section 1.3 Computation of Time Periods

In the computation of periods of time from a specified date to a later specified date, unless otherwise specified herein, the words "commencing on" mean "commencing on and including", the word "from" means "from and including" and the words "to" and "until" each means "to and including".

ARTICLE 2 AGREEMENT TO EXCHANGE

Section 2.1 Issuance of Consideration Shares

(1) Purchase of Spark Shares from Spark Shareholders:

- (a) Subject to all of the terms and conditions hereof and in reliance on the representations and warranties set forth or referred to herein, at the Closing Time the Spark Shareholders severally agree to exchange, transfer and assign all of their Purchased Shares to Mongoose in consideration on the basis of one Mongoose Share (after giving effect to the Mongoose Consolidation) (the "**Consideration Shares**") for each Purchased Share (the "**Exchange Ratio**").
- (b) The exchange, transfer and assignment of Spark Shares for the Consideration Shares shall proceed for all, and not less than all, of the issued and outstanding Spark Shares at the Closing Time.
- (c) The outstanding convertible securities of Spark will become exchangeable for securities of Mongoose (after giving effect to the Mongoose Consolidation) in accordance with their terms following completion of the Share Exchange.

Section 2.2 Purchase of Entire Interest.

It is the understanding of the parties hereto that this Agreement shall provide for the purchase of all of the Spark Shares that are owned or held by the Spark Shareholders at the Closing Time, whether the same are owned as at the date hereof or are acquired after the date hereof, and Spark therefore covenants and agrees with Mongoose that if, prior to the Closing Date, any person acquires any further shares or securities of Spark or rights to acquire any shares or securities of Spark, in addition to those set forth in this Agreement and including, without limitation the Private Placement Shareholders, then such shares or securities of Spark shall be issued subject to the purchaser of such shares or securities agreeing to be bound by the terms of this Agreement.

Section 2.3 Restrictions on Securities

The parties acknowledge and agree that the Consideration Shares to be issued to the Spark Shareholders pursuant to Section 2.1 hereof will be subject to compliance with restrictions on transfer under Applicable Securities Laws.

Section 2.4 Closing and Delivery of Certificates

- (a) The Closing shall take place at the Toronto offices of Fogler, Rubino LLP, Suite 3000, 77 King Street West, Toronto, Ontario, M5K 1G8, at the Closing Time on the Closing Date, or as Spark and Mongoose may otherwise agree.
- (b) Subject to compliance with the terms of this Agreement, Mongoose shall, or shall cause its transfer agent to, deliver to each Spark Shareholder at the Closing Time certificates or DRs registered in the name of such Spark Shareholder (or as such Spark Shareholder may direct prior to the Closing Date) representing such number of Consideration Shares as set forth on Schedule "A".

Section 2.5 Escrow

Spark Shareholders acknowledge that, depending on the size of their holdings and their relationship to Spark and Mongoose, the Consideration Shares acquired by them pursuant to this Agreement may be escrowed pursuant to the policies of the CSE and such Spark Shareholders covenant to take all steps to comply with such policies.

Section 2.6 Effective Date

- (a) The exchange of Spark Shares for the Consideration Shares shall take effect at the Closing Time.
- (b) Any Distributions received in respect of the Spark Shares by the Spark Shareholders from and after the Closing Time shall be held by them in trust for Mongoose and shall, upon receipt, be paid to Mongoose forthwith and Mongoose shall be entitled to all Distributions in respect of the Spark Shares accrued or accruing to the Spark Shareholders from and after the Closing Time.

Section 2.7 Section 85 Election

Mongoose covenants and agrees to elect jointly with any Spark Shareholder who is resident of Canada for the purposes of the Income Tax Act and who so requests under subsection 85(1) of the Income Tax Act in prescribed form and within the prescribed time for the purposes of the Income Tax Act, and shall therein agree to elect in respect of the Consideration Shares beneficially owned by such Spark Shareholder, an amount as the Spark Shareholder shall direct, but within the limitations imposed under subsection 85(1) of the Income Tax Act, which shall be deemed to be the Spark Shareholder's proceeds of disposition thereof and Mongoose's cost thereof. Any such election shall be prepared at the sole expense of the Spark Shareholder, and the Shareholder shall provide a completed copy of the election form (Form T2057) to Mongoose. Subject to the election form being correct and complete and complying with the provisions of the Income Tax Act, the election form will be signed by Mongoose and returned to the Spark Shareholder within 30 days after the receipt thereof by Mongoose for filing with the Canada Revenue Agency. Mongoose will not be responsible for the proper or accurate completion of any election or to check or verify the content of any election form and, except for Mongoose's obligation to return duly completed election forms within 30 days after the receipt thereof by Mongoose, Mongoose will not be responsible for any taxes, interest or penalties or any other costs or damages resulting from the

failure by a Spark Shareholder to properly and accurately complete or file the necessary election form in the form and manner and within the time prescribed by the Income Tax Act.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF SPARK

In order to induce Mongoose to enter into this Agreement and to consummate the transactions contemplated by this Agreement, Spark hereby represents and warrants as at the date hereof and as at the Closing Time as follows to and in favour of Mongoose and acknowledges that Mongoose is relying upon such representations and warranties in connection with the Share Exchange:

Section 3.1 Representations and Warranties

(1) Spark is a corporation incorporated and validly existing under the laws of the jurisdiction of its incorporation and has all requisite corporate power and corporate authority and is duly qualified and holds all Permits, licences, registrations, qualifications, consents and authorizations necessary or required to carry on the Spark Business as now conducted and to own, lease or operate its Assets and neither Spark nor, to the knowledge of Spark, any other Person, has taken any steps or proceedings, voluntary or otherwise, requiring or authorizing the dissolution or winding up of Spark, and Spark has all requisite corporate power and corporate authority to enter into this Agreement and to carry out its obligations hereunder.

(2) The authorized capital of Spark consists of an unlimited number of Spark Shares, of which 24,500,000 Spark Shares are issued and outstanding as at the date hereof as fully paid and non-assessable shares in the capital of Spark which will be exchanged for 24,500,000 Spark Shares.

(3) Spark does not have any outstanding agreements, subscriptions, warrants, options or commitments (pre-emptive, contingent or otherwise), nor has it granted any rights or privileges capable of becoming an agreement, subscription, warrant, option or commitment, obligating Spark to offer, sell, repurchase or otherwise acquire, transfer, pledge or encumber any shares in the capital of Spark, or other securities, nor are there outstanding any securities or obligations of any kind convertible into or exercisable or exchangeable for any capital stock of Spark. There are no outstanding bonds, debentures or other evidences of Indebtedness of Spark having the right to vote or that are exchangeable or convertible for or exercisable into securities having the right to vote with Spark Shareholders on any matter as of the date hereof.

(4) Spark has no direct or indirect subsidiaries or any investment in any Person or any agreement, option or commitment to acquire any such investment.

(5) Spark is and has been conducting the Spark Business in compliance in all material respects with all applicable laws and regulations of each jurisdiction in which it carries on the Spark Business and Spark has not received and is not aware of a notice of non-compliance with respect to such business, and, to the knowledge of Spark, there are no facts that would give rise to a notice of non-compliance with any such laws and regulations.

(6) No consent, approval, order or authorization of, or registration, declaration or filing with, or notice to, any third party or Governmental Authority is required by or with respect to Spark in connection with the execution and delivery of this Agreement by Spark, the performance of its

obligations hereunder, the completion of the Share Exchange or the consummation by Spark of the transactions contemplated hereby.

(7) Each of the execution and delivery of this Agreement, the performance by Spark of its obligations hereunder and the consummation of the transactions contemplated in this Agreement, including the Share Exchange, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, (whether after notice or lapse of time or both), (i) any law, statute, rule or regulation or any Permit applicable to Spark or the Resulting Issuer, as applicable, including Applicable Securities Laws; (ii) the constating documents, by-laws or resolutions of Spark; (iii) any mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which Spark is a party or by which it is bound; or (iv) any judgment, decree or order binding Spark or its Assets.

(8) This Agreement has been duly authorized and executed by Spark and constitutes a valid and binding obligation of Spark and shall be enforceable against Spark in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.

(9) Other than this Agreement, Spark is not currently a party to any agreement (whether binding or non-binding) in respect of: (i) the purchase or option of any of its Assets or any interest therein or (ii) the sale, transfer, option or other disposition of any of its Assets or any interest therein currently owned, directly or indirectly, by Spark whether by asset sale, transfer of shares or otherwise; or (ii) the change of control of Spark (whether by sale or transfer of shares or otherwise).

(10) The Spark Financial Statements have been prepared in accordance with Accounting Standards for Private Enterprises reconciled to IFRS and are true, correct and complete in all material respects and present fairly the financial condition (including the assets and liabilities) of Spark as of their respective dates and there has been no change in accounting policies or practices of Spark since the date of the financial statements.

(11) Spark is a taxable Canadian corporation and all Taxes due and payable or required to be collected or withheld and remitted, by Spark have been paid, collected or withheld and remitted as applicable, except for where the failure to pay such Taxes would not have a Material Adverse Effect. Except to the extent that failure to do so would not have a Material Adverse Effect, all tax returns, declarations, remittances and filings required to be filed by Spark have been filed with all appropriate Governmental Authorities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading. To the knowledge of Spark, no examination of any tax return of Spark is currently in progress by any Governmental Authority and there are no issues or disputes outstanding with any Governmental Authority respecting any Taxes that have been paid, or may be payable, by Spark. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to Spark.

(12) Spark has established on its books and records reserves that are adequate for the payment of all material Taxes not yet due and payable and there are no Liens for Taxes on the Assets of Spark, and there are no audits pending of the tax returns of Spark (whether federal, state, provincial, local or foreign) and there are no claims which have been asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any Governmental Authorities of any deficiency that would result in a Material Adverse Effect.

(13) No holder of outstanding securities in the capital of Spark is entitled to any pre-emptive or any similar rights to subscribe for any Spark Shares or other securities of Spark and no rights to acquire, or instruments convertible into or exchangeable for, any securities in the capital of Spark are outstanding other than the Spark Options.

(14) No third party has any ownership right, title, interest in, claim in, Lien against or any other right to the Assets purported to be owned by Spark.

(15) No legal, regulatory or governmental actions, suits, litigation, judgments, investigations or proceedings are pending to which Spark, or to the knowledge of Spark, the directors, officers or employees of Spark are a party or to which the Assets of Spark is not subject and, to the knowledge of Spark, no such proceedings have been threatened against or are pending with respect to Spark, or with respect to its Assets and Spark is not subject to any judgment, order, writ, injunction, decree or award of any Governmental Authority, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(16) Spark is not in violation of its constating documents or in default in the performance or observance of any material obligation, agreement, covenant or condition contained in any Contract to which it is a party or by which it or its Assets and Property may be bound.

(17) Spark is duly licensed, registered and qualified, in all material respects, and possesses all material certificates, authorizations, permits or licenses issued by the appropriate regulatory authorities in the jurisdictions necessary to enable its business to be carried on as now conducted, to enable its property and assets to be owned, leased and operated as they are now, and all such licenses, registrations and qualifications are in good standing, in all material respects and none of such licenses, registrations or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any Material Adverse Effect on the Spark Business, as now conducted or proposed to be conducted.

(18) The material contracts of Spark (i.e., the "**Spark Material Contracts**") are as disclosed in Schedule "C".

(19) All Spark Material Contracts are in good standing in all material respects and in full force and effect.

(20) Spark is not, nor to the knowledge of Spark, is any other party thereto in material default or breach of any Spark Material Contract and to the knowledge of Spark, there exists no condition, event or act which, with the giving of notice or lapse of time or both, would constitute a material default or breach under any Spark Material Contract which would give rise to a right of termination on the part of any other party to a Spark Material Contract.

(21) Spark is the sole and exclusive owner of all right, title and interest in and to, or has a valid and enforceable right to use pursuant to a written license, all Intellectual Property Rights reasonably necessary to conduct its business as now conducted or proposed to be conducted. To the knowledge of Spark, Spark's Business as now conducted or proposed to be conducted, does not infringe, conflict with or otherwise violate any Intellectual Property Rights of others, and Spark has not received, and has no reason to believe that it will receive, any notice of infringement or conflict with asserted Intellectual Property Rights of others, or any facts or circumstances which would render any Intellectual Property Rights invalid or inadequate to protect the interest of Spark therein. To the knowledge of Spark, there is no infringement by third parties of any Intellectual Property Rights owned by Spark. There is no pending or, to the knowledge of Spark, threatened action, suit, proceeding or claim relating to Intellectual Property Rights owned by Spark. Spark is not a party to or bound by any options, licenses or agreements with respect to the Intellectual Property Rights of any other person or entity. All licenses for Intellectual Property Rights owned or used by Spark are valid, binding upon and enforceable by or against Spark and, to Spark's knowledge, against the parties thereto in accordance with their terms. To the knowledge of Spark, none of the technology employed by Spark has been obtained or is being used by Spark in violation of any contractual obligation binding on Spark or, to Spark's knowledge, any of its officers, directors or employees or otherwise in violation of the rights of any third party. Spark does not have knowledge of any claims of third parties to any ownership interest or lien with respect to Spark's or its licensors' Intellectual Property. Spark does not know of any facts which would form a basis for a finding of unenforceability or invalidity of any of the Intellectual Property of Spark. Spark has taken all commercially reasonable steps to protect, maintain and safeguard its rights in all material Intellectual Property Rights, including the execution of appropriate assignment, nondisclosure and confidentiality agreements.

(22) Spark does not occupy any premises as tenant for the conduct of the Spark Business.

(23) There is no agreement, plan or practice of Spark relating to the payment of any management, consulting, service or other fee or any bonus, pensions, share of profits or retirement allowance, insurance health or other employee benefit other than in the ordinary course of business or in respect of professional service fees.

(24) Other than (a) such exceptions as are not material to it and (b) the Royalty: (i) Spark is the absolute legal and beneficial owner of all of the material Assets of Spark, including, without limitation, the Properties and any other claims, exploration permits, concessions, licences, rights, leases or other instruments conferring the rights and all other interests in natural resource properties held by Spark, free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever; (ii) no other material property rights are necessary for the conduct of current business of Spark in respect of the properties Spark currently holds; and (iii) there are no material restrictions on the ability of Spark to use, transfer or otherwise exploit any such property rights, and Spark does not know of any claim or basis for a claim that may materially adversely affect such rights.

(25) All material Mining Rights in which Spark holds an interest or right have been validly registered and recorded in accordance in all material respects with all applicable laws and are valid and subsisting; Spark has all necessary surface rights, access rights and other necessary rights and interests in respect of the Properties and any other of its properties granting Spark the right to

explore for minerals, ore and metals for development or production purposes as are appropriate or applicable in view of the use made and the rights and interest therein of Spark, with only such exceptions as do not materially interfere with the use made by Spark of the rights or interests so held and each of the proprietary interests or rights and each of the documents, agreements and instruments and obligations relating thereto referred to above is currently in good standing in the name of Spark.

(26) Any and all of the agreements and other documents and instruments pursuant to which Spark holds its Properties thereof are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with the terms thereof, Spark is not in material default of any of the material provisions of any such agreements, documents or instruments, nor to Spark's knowledge, has any such default been alleged, and such properties and jurisdictions in which they are situated, all leases, rights, licenses, decrees and claims pursuant to which Spark derives the interests thereof in such Assets are in good standing and there has been no material default under any such lease, right, license, decree or claim and all taxes required to be paid with respect to such Assets to the date hereof have been paid.

(27) Any and all operations of Spark, and to the best of the Spark's knowledge, information and belief, any and all operations by predecessors, on or in respect of the Assets of Spark have been conducted substantially in accordance with good mining and engineering practices and all applicable material workers' compensation and health and safety and workplace laws, regulations and policies have been complied with in all material respects.

(28) No order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of Spark has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of Spark, are pending, contemplated or threatened by any regulatory authority.

(29) 24,500,000 Spark Shares are issued and outstanding as fully paid and non-assessable shares in the capital of Spark and no securities convertible into Spark Shares are outstanding as of the date hereof other than the Spark Options.

(30) Spark has provided Mongoose with copies of all material agreements, other than any agreements in the Ordinary Course of Business, with any officer, director, employee, shareholder or any other Person not dealing at arm's length with Spark and Spark has no benefit plans, bonus plans or deferred compensation plans.

(31) Other than in connection with the purchase of the Properties (including the Royalty), none of the directors, officers or employees of Spark or any associate or affiliate of any of the foregoing has any material interest, direct or indirect, in any material transaction or any proposed material transaction with Spark that materially affects, is material to or will materially affect Spark.

(32) There is no agreement, plan or practice of Spark relating to the payment of any management, consulting, service or other fee or any bonus, pensions, share of profits or retirement allowance, insurance, health or other employee benefit other than in the Ordinary Course of Business or in respect of professional service fees.

(33) Spark has no, and since incorporation has not had any, employees or consultants, other than Terry Coughlin.

(34) Other than the Spark stock option plan under which the Spark Options are outstanding and a restricted share unit plan under which no restricted share units are outstanding, Spark does not have any plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by Spark for the benefit of any current or former director, officer, employee or consultant of Spark, each of which has been maintained in all material respects with its terms and with the requirements prescribed by any and all applicable statutes, orders, rules and regulations.

(35) The minute books and records of Spark have been made available to counsel for Mongoose in connection with the due diligence investigation of Spark for the period from the date of incorporation to the date hereof, and are all of the minute books of Spark and contain copies of all proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of Spark to the date hereof and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of Spark to the date hereof not reflected in such minute books.

(36) Other than as set forth in Section 4.7, there is no Person acting at the request or on behalf of Spark that is entitled to any brokerage or finder's fee or other compensation in connection with the transactions contemplated by this Agreement.

(37) Spark is in compliance, in all material respects, with all Environmental Laws.

(38) Spark has not received any notice of, or been prosecuted for an offence alleging, non-compliance with any Environmental Law. There are no orders or directions relating to environmental matters requiring any material work, repairs, construction or capital expenditures to be made with respect to any of the Assets of Spark which are material to Spark, nor has Spark received notice of any of the same.

(39) Spark has not received any notice wherein it is alleged or stated that it is potentially responsible for a federal, provincial, state, municipal or local clean-up site or corrective action under any Environmental Laws and Spark has not received any request for information in connection with any federal, state, provincial, municipal or local inquiries as to disposal sites.

(40) To the knowledge of Spark, after due inquiry, there are no pending or proposed changes to Environmental Laws that are likely to have a Material Adverse Effect on Spark.

(41) To the knowledge of Spark, after due inquiry, Spark has not caused or permitted, nor does Spark have any knowledge of, the release, escape or other disposal, in any manner whatsoever, of hazardous wastes or substances on or from any of its properties (including any leased property) or Asset or facility that it previously owned or leased, or any such release on or from a facility owned or operated by another person but with respect to which Spark is or may reasonably be alleged to have liability.

(42) Spark has good and marketable title to its Assets free and clear of any actual, pending or, to the knowledge and belief of Spark, threatened claims, Liens, charges, options, set-offs, encumbrances or security interests whatsoever, including, without limitation any action, proceeding or investigation affecting title to its Assets before any Governmental Authority other than the Royalty.

(43) No representation or warranty by Spark in this Agreement or any document furnished or to be furnished by Spark to Mongoose in accordance with this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF THE SPARK SHAREHOLDERS

Each Spark Shareholder severally represents and warrants to Mongoose as follows (as to itself and not any other Spark Shareholder):

Section 4.1 Capacity

The Spark Shareholder has the power and authority to own or hold the Purchased Shares. The Spark Shareholder has the power and authority to enter into this Agreement and to perform its obligations hereunder.

Section 4.2 Execution and Delivery

This Agreement and any other agreement contemplated by this Agreement has been duly executed and delivered by the Spark Shareholder and will result in legally binding obligations of the Spark Shareholder enforceable against it in accordance with the respective terms and provisions hereof and thereof subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.

Section 4.3 Corporate Action

The execution and delivery of this Agreement and such other agreements and instruments and the consummation of the transaction have been duly authorized by all necessary corporate action on the part of each corporate Spark Shareholder, as may be required.

Section 4.4 No Violation

The execution and delivery of this Agreement, the transfer of the Purchased Shares held by it, as applicable, and the performance, observance or compliance with the terms of this Agreement by the Spark Shareholder will not violate, constitute a default under, conflict with, or give rise to any requirement for a waiver or consent under:

- (a) any provision of law or any order of any court or other governmental agency applicable to the Spark Shareholder;

- (b) the Articles of the Spark Shareholder, if applicable;
- (c) any provision of any agreement, instrument or other obligation to which the Spark Shareholder is a party or by which the Spark Shareholder is bound; or
- (d) any applicable judgment, writ, decree, order or Laws applicable to the Spark Shareholder.

Section 4.5 Litigation

There is no pending suit, action, legal proceeding, litigation or governmental investigation of any sort or, to the knowledge of the Spark Shareholder after due inquiry, threatened or contemplated, which would:

- (a) in any manner restrain or prevent the Spark Shareholder from effectually or legally exchanging the Purchased Shares held by it in accordance with this Agreement;
- (b) cause any Lien to be attached to the Purchased Shares held by it;
- (c) divest title to the Purchased Shares held by it; or
- (d) make Mongoose or Spark liable for damages in connection with the transaction contemplated herein.

Section 4.6 Ownership

The Spark Shareholder is the registered owner of those Purchased Shares set forth opposite its name on Schedule "A" hereto, free and clear of any Liens. The Spark Shareholder has good and marketable title to the Purchased Shares, free of all mortgages, charges, liens, pledges, claims, security interests and agreements and other encumbrances of whatsoever nature and no person or entity has any agreement or option or right capable of becoming an agreement or option for the purchase from the Spark Shareholder of any of the Purchased Shares held by it, and the Spark Shareholder has good right, full power and absolute authority to sell, transfer and assign all of the Purchased Shares held by it to Mongoose for the purpose and in the manner as provided for in this Agreement and the Purchased Shares held by it constitute all of the Spark Shares owned or controlled, directly or indirectly, by the Spark Shareholder. The Purchased Shares held by the Spark Shareholder are not subject to any shareholder, pooling, escrow or similar agreements.

Section 4.7 Finders Fees

Other than the agreement with Paul Larkin to issue him 500,000 post-Consolidation Mongoose Shares, the Spark Shareholder has not entered into any agreement that would entitle any person to any valid claim against Mongoose for a broker's commission, finder's fee, or any like payment in respect of the exchange of the Spark Shares or any other matters contemplated by this Agreement and, in the event that any Person acting or purporting to act for such Spark Shareholder establishes a claim for any fee from Mongoose, such Spark Shareholder severally covenants to indemnify and hold harmless Mongoose with respect thereto and with respect to all costs reasonably incurred in the defence thereof.

Section 4.8 Survival of Representations and Warranties

The representations and warranties of each Spark Shareholder contained in this Agreement shall survive the execution and delivery of this Agreement.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF MONGOOSE

Mongoose hereby represents and warrants as follows to and in favour of Spark and all the Spark Shareholders as at the Closing Time and Mongoose acknowledges that Spark and such Spark Shareholders are relying upon such representations and warranties in connection with the Share Exchange (references herein to Mongoose include, where applicable, Mongoose's subsidiaries and affiliates):

Section 5.1 Representations and Warranties

(1) Mongoose is a corporation incorporated and validly existing under the laws of the jurisdiction of its incorporation and has all requisite corporate power and corporate authority and is duly qualified and holds all material Permits, licences, registrations, qualifications, consents and authorizations necessary or required to carry on the Mongoose Business as now conducted and to own, lease or operate its Assets and neither Mongoose nor, to the knowledge of Mongoose, any other Person, has taken any steps or proceedings, voluntary or otherwise, requiring or authorizing Mongoose's dissolution or winding up of Mongoose, and Mongoose has all requisite corporate power and corporate authority to enter into this Agreement.

(2) The authorized capital of Mongoose consists of an unlimited number of Mongoose Shares, of which 9,403,000 Mongoose Shares are issued and outstanding as at the date hereof as fully paid and non-assessable shares in the capital of Mongoose. Following the Mongoose Consolidation, and immediately prior to the Closing Time, there will be approximately 3,299,298 Mongoose Shares issued and outstanding as fully paid and non-assessable shares in the capital of Mongoose, assuming no Mongoose Options or Mongoose Warrants are exercised prior to the Closing Time.

(3) Except for 927,800 Mongoose Options and 309,267 Mongoose Warrants outstanding prior to the Mongoose Consolidation, Mongoose does not have any outstanding agreements, subscriptions, warrants, options or commitments (pre-emptive, contingent or otherwise), nor has it granted any rights or privileges capable of becoming an agreement, subscription, warrant, option or commitment, obligating Mongoose to offer, sell, repurchase or otherwise acquire, transfer, pledge or encumber any shares in the capital of Mongoose, or other securities, nor are there outstanding any securities or obligations of any kind convertible into or exercisable or exchangeable for any capital stock of Mongoose other than 400,000 Mongoose Shares (prior to the Mongoose Consolidation) that are to be issued under the Chu Chua Option Agreement. There are no outstanding bonds, debentures or other evidences of Indebtedness of Mongoose having the right to vote or that are exchangeable or convertible for or exercisable into securities having the right to vote with Mongoose Shareholders on any matter as of the date hereof.

(4) Mongoose has no direct or indirect subsidiaries nor any investment in any Person or any agreement, option or commitment to acquire any such investment.

(5) Mongoose is a "reporting issuer" as that term is defined under Applicable Securities Laws in each of the provinces of Ontario, Alberta, Saskatchewan and British Columbia and the Yukon Territory and is not in default of the requirements of the Applicable Securities Laws in such jurisdictions in any material respect.

(6) Mongoose has filed all material documents and information required to be filed by it, whether pursuant to Applicable Securities Laws, with the applicable securities commissions (the "**Disclosure Documents**"), except where non-compliance has not had, and would not reasonably be expected to have, a Material Adverse Effect, and Mongoose does not have any confidential filings with any securities authorities. As of the time the Disclosure Documents were filed with the applicable securities regulators and on SEDAR (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing): (i) each of the Disclosure Documents complied in all material respects with the requirements of the Applicable Securities Laws in the jurisdictions they were filed; and (ii) none of the Disclosure Documents contained any untrue statement of a material fact regarding Mongoose or omitted to state a material fact regarding Mongoose required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(7) Mongoose has been conducting the Mongoose Business in compliance with all applicable laws and regulations of each jurisdiction in which it carries on the Mongoose Business and has not received a notice of material non-compliance, and there are no facts that would give rise to a notice of material non-compliance with any such laws and regulations.

(8) No consent, approval, order or authorization of, or registration, declaration or filing with, any third party or Governmental Authority is required by or with respect to Mongoose in connection with the execution and delivery of this Agreement by Mongoose, the performance of their obligations hereunder or the consummation by Mongoose of the transactions contemplated hereby other than: (i) the approval of the Share Exchange by the CSE and the listing of the Resulting Issuer Shares on the CSE, if applicable; and (ii) such registrations and other actions required under Applicable Securities Laws as are contemplated by this Agreement.

(9) Each of the execution and delivery of this Agreement, the performance by Mongoose of its obligations hereunder, the issue of the Resulting Issuer Shares and the consummation of the transactions contemplated in this Agreement, do not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under (whether after notice or lapse of time or both), (i) any law, statute, rule or regulation applicable to Mongoose including Applicable Securities Laws; (ii) the constating documents, by-laws or resolutions of Mongoose which are in effect as at the date hereof; (iii) any mortgage, note, indenture, contract, agreement, joint venture, partnership, instrument, lease or other document to which Mongoose is a party or by which it is bound; or (iv) any judgment, decree or order binding Mongoose its Assets.

(10) This Agreement has been duly authorized and executed by Mongoose and constitutes a valid and binding obligation of Mongoose and is enforceable against Mongoose in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law.

(11) Other than this Agreement, Mongoose is not currently party to any agreement in respect of: (i) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by Mongoose whether by asset sale, transfer of shares or otherwise; or (ii) the change of control of Mongoose (whether by sale or transfer of shares or otherwise).

(12) The Mongoose Financial Statements have been prepared in accordance with IFRS consistently applied throughout the periods referred to therein and present fairly, in all material respects, the financial position (including the assets and liabilities, whether absolute, contingent or otherwise as required by IFRS) of Mongoose as at such dates and the results of its operations and its cash flows for the periods then ended and contain and reflect adequate provisions for all reasonably anticipated liabilities, expenses and losses of Mongoose in accordance with IFRS and there has been no change in accounting policies or practices of Mongoose since December 31, 2020.

(13) Mongoose is a taxable Canadian corporation and all Taxes due and payable or required to be collected or withheld and remitted by Mongoose have been paid, collected or withheld and remitted as applicable, except for where the failure to pay such Taxes would not have a Material Adverse Effect. Except to the extent that failure to do so would not have a Material Adverse Effect, all tax returns, declarations, remittances and filings required to be filed by Mongoose have been filed with all appropriate Governmental Authorities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading. To the knowledge of Mongoose, no examination of any tax return of Mongoose is currently in progress by any Governmental Authority and there are no issues or disputes outstanding with any Governmental Authority respecting any Taxes that have been paid, or may be payable, by Mongoose. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to Mongoose.

(14) Mongoose has established on its books and records reserves that are adequate for the payment of all material Taxes not yet due and payable and there are no liens for Taxes on the assets of Mongoose that are material, and there are no audits pending of the tax returns of Mongoose (whether federal, state, provincial, local or foreign) and there are no claims which have been asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any governmental agency of any deficiency that would result in a Material Adverse Effect.

(15) Mongoose's Auditors are independent public accountants and there has never been any reportable event (within the meaning of National Instrument 51-102) with the present or any former auditors of Mongoose.

(16) No holder of outstanding shares in the capital of Mongoose is entitled to any pre-emptive or any similar rights to subscribe for any Mongoose Shares or other securities of Mongoose and, other than pursuant to this Agreement, there are no rights to acquire, or instruments convertible into or exchangeable for, any shares in the capital of Mongoose.

(17) No third party has any ownership right, title, interest in, claim in, lien against or any other right to the Assets purported to be owned by Mongoose.

(18) Mongoose's assets are not insured against loss or damages.

(19) No legal or governmental actions, suits, judgments, investigations or proceedings are pending to which Mongoose, or to the knowledge of Mongoose, the directors, officers or employees of Mongoose are a party or to which the Assets of Mongoose are subject that would result in a Material Adverse Effect and, to the knowledge of Mongoose, no such proceedings have been threatened against or are pending with respect to Mongoose, or with respect to its Assets and Mongoose is not subject to any judgment, order, writ, injunction, decree or award of any Governmental Authority, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(20) Mongoose is not in violation of its constating documents or in default in the performance or observance of any material obligation, agreement, covenant or condition contained in any Contract to which it is a party or by which it or its property may be bound.

(21) Mongoose is duly licensed, registered and qualified, in all material respects, and possesses all material certificates, authorizations, permits or licenses issued by the appropriate regulatory authorities in the jurisdictions necessary to enable its business to be carried on as now conducted and as proposed to be conducted, to enable its property and assets to be owned, leased and operated as they are now, and all such licenses, registrations and qualifications are in good standing, in all material respects and none of such licenses, registrations or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any Material Adverse Effect on the Mongoose Business, as now conducted or proposed to be conducted.

(22) Mongoose is not party to any material Contract, written or oral, other than:

- (a) this Agreement;
- (b) a property option agreement dated January 24, 2018 (the "**Chu Chua Option Agreement**") made among Mongoose, Ken Elerrbeck and Gerald Locke with respect to the Chu Chua Gold Property;
- (c) an escrow agreement dated June 11, 2019 between Mongoose, Olympia Trust Company and certain holders of Mongoose Shares; and
- (d) a registrar and transfer agency agreement dated as of February 26, 2019 between Mongoose and Olympia Trust Company (collectively, the "**Mongoose Material Contracts**").

(23) All Mongoose Material Contracts are in good standing in all material respects and in full force and effect.

(24) Neither Mongoose nor, to the knowledge of Mongoose, any other party thereto is in material default or breach of any Mongoose Material Contract and there exists no condition, event or act which, with the giving of notice or lapse of time or both, would constitute a material default or breach under any Mongoose Material Contract which would give rise to a right of termination on the part of any other party to a Mongoose Material Contract.

(25) Mongoose is the sole and exclusive owner of all right, title and interest in and to, or has a valid and enforceable right to use pursuant to a written license, all trademarks, trade names, service marks, patents, patent applications, other patent rights, copyrights, domain names, software, inventions, processes, databases, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) and other similar intellectual property rights, whether registered or unregistered and in any jurisdiction (collectively, "**Intellectual Property Rights**") reasonably necessary to conduct its business as now conducted or proposed to be conducted. To the knowledge of Mongoose, Mongoose's Business as now conducted or proposed to be conducted, does not infringe, conflict with or otherwise violate any Intellectual Property Rights of others, and Mongoose has not received, and has no reason to believe that it will receive, any notice of infringement or conflict with asserted Intellectual Property Rights of others, or any facts or circumstances which would render any Intellectual Property Rights invalid or inadequate to protect the interest of Mongoose therein. To the knowledge of Mongoose, there is no infringement by third parties of any Intellectual Property Rights owned by Mongoose. There is no pending or, to the knowledge of Mongoose, threatened action, suit, proceeding or claim relating to Intellectual Property Rights owned by Mongoose. Mongoose is not a party to or bound by any options, licenses or agreements with respect to the Intellectual Property Rights of any other person or entity. All licenses for Intellectual Property Rights owned or used by Mongoose are valid, binding upon and enforceable by or against Mongoose and, to Mongoose's knowledge, against the parties thereto in accordance with their terms. To the knowledge of Mongoose, none of the technology employed by Mongoose has been obtained or is being used by Mongoose in violation of any contractual obligation binding on Mongoose or, to Mongoose's knowledge, any of its officers, directors or employees or otherwise in violation of the rights of any third party. Mongoose does not have knowledge of any claims of third parties to any ownership interest or lien with respect to Mongoose's or its licensors' Intellectual Property. Mongoose does not know of any facts which would form a basis for a finding of unenforceability or invalidity of any of the Intellectual Property of Mongoose. Mongoose has taken all commercially reasonable steps to protect, maintain and safeguard its rights in all material Intellectual Property Rights, including the execution of appropriate assignment, nondisclosure and confidentiality agreements.

(26) No order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of Mongoose (including the Mongoose Shares) has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of Mongoose, are pending, contemplated or threatened by any regulatory authority.

(27) Mongoose does not occupy any premises as tenant for the conduct of the Mongoose Business.

(28) Mongoose is not party to any agreement, nor, to the knowledge of Mongoose, is there any shareholders agreement or other Contract which in any manner affects the voting control of any of the securities of Mongoose.

(29) There is no agreement, plan or practice of Mongoose relating to the payment of any management, consulting, service or other fee or any bonus, pensions, share of profits or retirement allowance, insurance, health or other employee benefit other than in the ordinary course of business or in respect of professional service fees.

(30) Mongoose is not a party to any collective agreement, letter of understanding or other written agreement with any trade union.

(31) There are no unfair labour practice charges which have been initiated or threatened in writing by or on behalf of any employee or group of employees of Mongoose.

(32) There are no complaints, charges, orders, investigations, prosecutions, proceedings or claims against Mongoose initiated or threatened in writing to be brought or filed, with any Governmental Authority or arbitrator based on, arising out of, in connection with, or otherwise relating to the employment or termination of employment of any individual by Mongoose including pursuant to employment or labour standards, employment equity, pay equity, labour relations, workers' compensation or workplace safety and insurance, occupational health and safety, privacy, wrongful dismissal or human rights laws, other than any such complaints, charges, orders, investigations, prosecutions, proceedings or claims which do not constitute a Material Adverse Effect.

(33) Mongoose is in compliance with all laws and regulations respecting employment and employment practices, terms and conditions of employment, pay equity and wages, except where such non-compliance would not constitute a Material Adverse Effect.

(34) No employee has any agreement as to the length of notice required to terminate his or her employment with Mongoose in excess of twelve months or equivalent compensation and all benefit or pension plans of Mongoose are funded in accordance with applicable Laws and no past service funding liability exist thereunder.

(35) Except the Mongoose Stock Option Plan, Mongoose does not have any plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to, or required to be contributed to, by Mongoose for the benefit of any current or former director, officer, employee or consultant of Mongoose, each of which has been maintained in all material respects with its terms and with the requirements prescribed by any and all applicable statutes, orders, rules and regulations.

(36) None of the directors or officers of Mongoose has any material interest, direct or indirect, in any material transaction or any proposed material transaction with Mongoose that materially affects, is material to or will materially affect Mongoose. Mongoose is not indebted to: (i) any director, officer or shareholder of Mongoose; (ii) any individual related to any of the foregoing by blood, marriage or adoption; or (iii) any corporation controlled, directly or indirectly, by any one or more of those Persons referred to in this Section 5.1(36). None of those Persons referred to in this Section 5.1(36) is indebted to Mongoose. Mongoose is not currently a party to any material Contract, agreement or understanding with any officer, director, employee, shareholder or any other Person not dealing at arm's length with Mongoose.

(37) The minute books and records of Mongoose made available to counsel for Spark in connection with the due diligence investigation of Mongoose for the period from the date of incorporation to the date hereof are all of the minute books of Mongoose and contain copies of all material proceedings (or certified copies thereof) of the shareholders, the directors and all

committees of directors of Mongoose to the date hereof and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of Mongoose to the date hereof not reflected in such minute books.

(38) Mongoose is in compliance, in all material respects, with all applicable Environmental Laws.

(39) Mongoose has not received any notice of, or been prosecuted for an offence alleging, non-compliance with any Environmental Law. There are no orders or directions relating to environmental matters requiring any material work, repairs, construction or capital expenditures to be made with respect to any of the assets of Mongoose which are material to Mongoose, nor has Mongoose received notice of any of the same.

(40) Mongoose has not received any notice wherein it is alleged or stated that it is potentially responsible for a federal, provincial, state, municipal or local clean-up site or corrective action under any Environmental Laws and Mongoose has not received any request for information in connection with any federal, state, provincial, municipal or local inquiries as to disposal sites.

(41) To the knowledge of Mongoose, after due inquiry, there are no pending or proposed changes to Environmental Laws that are likely to have a Material Adverse Effect on Mongoose.

(42) To the knowledge of Mongoose, after due inquiry, Mongoose has not caused or permitted, nor does Mongoose have any knowledge of, the release, escape or other disposal, in any manner whatsoever, of hazardous wastes or substances on or from any of its properties (including any leased property) or asset or any property or facility that it previously owned or leased, or any such release on or from a facility owned or operated by another person but with respect to which Mongoose is or may reasonably be alleged to have liability.

(43) Mongoose owns, controls or has legal rights to, through mining claims of various types and descriptions, all of the rights, titles and interests materially necessary or appropriate to authorize and enable it to carry on the material mineral exploration and/or mining activities as currently being undertaken on the Chu Chua Gold Property and has obtained or, upon performance of all conditions precedent will be able to obtain, such rights, titles and interests as may be required to implement its plans on such property and is not in material default of such rights, titles and interests.

(44) All assessments or other work required to be performed in relation to the material mining claims of Mongoose in order to maintain Mongoose's interest therein, if any, have been performed to date and Mongoose has complied in all material respects with all applicable governmental laws, regulations and policies in this connection as well as with regard to legal, contractual obligations to third parties in this connection. All such mining claims are in good standing in all material respects as of the date of this Agreement.

(45) To Mongoose's knowledge, all mining operations on the properties of Mongoose have been conducted in all material respects in accordance with good mining and engineering practices and all applicable material workers' compensation and health and safety and workplace laws, regulations and policies have been complied with in all material respects.

(46) Mongoose holds an option to claims recognized in the jurisdiction in which the property is located (collectively, "**Mining Rights**") in respect of the mineral rights located in the Chu Chua Gold Property under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit Mongoose to explore for mineral deposits relating thereto, free and clear of any liens, charges or encumbrances and no material commission, royalty, licence fee or similar payment to any person with respect to the Chu Chua Gold Property is payable.

(47) All material Mining Rights in which Mongoose holds an interest or right have been validly registered and recorded in accordance in all material respects with all applicable laws and are valid and subsisting; Mongoose has all necessary surface rights, access rights and other necessary rights and interests relating to Chu Chua Gold Property granting Mongoose the right and ability to explore for mineral deposits as are appropriate in view of the rights and interests therein of Mongoose, with only such exceptions as do not unreasonably interfere with the use made by Mongoose of the rights or interest so held; and each of the Mining Rights and each of the documents, agreements and instruments and obligations relating thereto is currently in good standing in the name of Mongoose.

(48) The Chu Chua Gold Property and Mining Rights of Mongoose, as disclosed in the Technical Report, constitute an accurate description of the Chu Chua Gold Property and all material Mining Rights held by Mongoose, and no other property or assets are necessary for the conduct of the business of Mongoose as currently conducted, Mongoose does not know of any claim or the basis for any claim that might or could have a material adverse effect on the right thereof to use, transfer or otherwise explore for mineral deposits on the Chu Chua Gold Property.

(49) The Technical Report complies in all material respects with the requirements of NI 43-101 and Mongoose believes that the Technical Report is a fair and accurate representation of the Chu Chua Gold Property as at the date stated therein based upon information available at the time the Technical Report was prepared.

(50) Mongoose made available to the authors of the Technical Report, all information requested by them, which information, to the knowledge of Mongoose, did not contain any material misrepresentation at the time such information was so provided;

(51) Mongoose has not approved the entering into of any binding agreement in respect of, or has any knowledge of the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by Mongoose whether by asset sale, transfer of shares or otherwise.

(52) Mongoose has good and marketable title to its Assets free and clear of any actual, pending or, to the knowledge and belief of Mongoose, threatened claims, Liens, charges, options, set-offs, encumbrances or security interests whatsoever, including, without limitation any action, proceeding or investigation affecting title to its Assets before any Governmental Authority.

(53) No representation or warranty by Mongoose in this Agreement or any document furnished or to be furnished by Mongoose to Spark in accordance with this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

Section 5.2 Survival of Representations and Warranties

The representations and warranties of Mongoose contained in this Agreement shall survive the execution and delivery of this Agreement and shall terminate on the earlier of (i) the termination date of this Agreement in accordance with its terms and (ii) the Closing Date.

ARTICLE 6 COVENANTS

Section 6.1 Filings

Mongoose and Spark shall prepare and file, or cause to be filed, any filings required under any applicable laws or rules and policies of the CSE or other regulatory bodies relating to the Share Exchange. Mongoose covenants and agrees to take, in a timely manner, all commercially reasonable actions and steps necessary in order that, effective as at the Closing Date: (i) the Mongoose Shares, including for greater certainty, the Consideration Shares issuable pursuant to the Share Exchange, be listed and posted for trading on the CSE; (ii) when received, Mongoose shall provide Spark with copies of the conditional and final approval of the CSE respecting the Share Exchange and, the listing and posting for trading of the Consideration Shares; and (iii) the distribution of Mongoose Shares to the Spark Shareholders is exempt from the prospectus and registration requirements of Applicable Securities Laws.

Section 6.2 Additional Agreements

Each of the parties hereto agrees to use its commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as practicable the transactions contemplated by this Agreement and to cooperate with each other in connection with the foregoing, including using commercially reasonable efforts to:

- (a) complete the Private Placement prior to the Closing Date;
- (b) obtain all necessary waivers, consents and approvals from other parties to material agreements, leases and other contracts or agreements;
- (c) obtain all necessary consents, approvals, and authorizations as are required to be obtained under any federal, provincial or foreign law or regulations;
- (d) defend all lawsuits or other legal proceedings challenging this Agreement or the consummation of the transactions contemplated hereby;
- (e) cause to be lifted or rescinded any injunction or restraining order or other remedy adversely affecting the ability of the parties to consummate the transactions contemplated hereby;
- (f) effect all necessary registrations and other filings and submissions of information requested by governmental authorities;
- (g) comply with all provisions of this Agreement; and

- (h) provide such officers' certificates as may be reasonably requested by the other parties hereto in respect of the representations, warranties and covenants of a party hereto.

Section 6.3 Access to Information

- (a) Upon reasonable notice, Spark shall afford to Mongoose's directors, officers, counsel, accountants and other authorized representatives and advisers complete access (or, where necessary, the provision of the information requested), during normal business hours and at such other time or times as the parties may reasonably request, from the date hereof and until the earlier of the Closing Date and the termination of this Agreement, to its properties, books, contracts and records as well as to management personnel of Spark as Mongoose may require or may reasonably request.
- (b) Upon reasonable notice, Mongoose shall afford to Spark's directors, officers, counsel, accountants and other authorized representatives and advisers complete access (or, where necessary, the provision of the information requested), during normal business hours and at such other time or times as the parties may reasonably request, from the date hereof and until the earlier of the Closing Date and the termination of this Agreement, to its properties, books, contracts and records as well as to management personnel of Mongoose as Spark may require or may reasonably request.

Section 6.4 Conduct of Business of Spark

Spark covenants and agrees that, during the period from the date of this Agreement until the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms, unless Mongoose shall otherwise consent in writing (such consents not to be unreasonably withheld or delayed), except as required by law or as otherwise expressly permitted or specifically contemplated by this Agreement:

- (a) Spark shall use all commercially reasonable efforts to maintain and preserve its business, the Spark Assets and business relationships;
- (b) Spark shall notify Mongoose of any Material Adverse Effect on its business; and
- (c) Spark shall not directly or indirectly:
 - (i) take any action which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein or take any action or fail to take any action which may result in a condition precedent to the transactions described herein not being satisfied;
 - (ii) except as disclosed herein, pledge, hypothecate, lease, dispose of or encumber any Spark Shares or other securities or any right, option or warrant with respect thereto;

- (iii) amend or propose to amend its Articles, unless such amendment is required to give effect to the transactions contemplated herein, or with the consent of Mongoose, such consent not to be unreasonably withheld;
- (iv) split, combine or reclassify any of its securities or declare or make any Distribution or distribute any of its properties or assets to any Person;
- (v) other than in the Ordinary Course of Business, enter into or amend any employment contracts with any director, officer or senior management employee, create or amend any employee benefit plan, make any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants;
- (vi) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, partnership or other business organization or division or acquire or agree to acquire any material assets;
- (vii) create any option or bonus plan other than in the Ordinary Course of Business, or pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors, officers or employees;
- (viii) make any material change in accounting procedures or practices;
- (ix) mortgage, pledge or hypothecate any of the Spark Assets, or subject them to any Lien, except Permitted Liens;
- (x) except in the Ordinary Course of Business, enter into any agreement or arrangement granting any rights to purchase or lease any of the Spark Assets or requiring the consent of any Person to the transfer, assignment or lease of any of the Spark Assets;
- (xi) dispose of or permit to lapse any rights to the use of any Intellectual Property of Spark;
- (xii) except in the Ordinary Course of Business, sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of the Spark Assets, or cancel, waive or compromise any debts or claims, including accounts payable to and receivable from Affiliates;
- (xiii) enter into any other material transaction or any amendment of any contract, lease, agreement, license or sublicense which is material to its business;
- (xiv) settle any outstanding claim, dispute, litigation matter, or tax dispute;
- (xv) transfer any assets to the Spark Shareholders or any of their Subsidiaries or Affiliates or assume any Indebtedness from the Spark Shareholders or any

of their Subsidiaries or Affiliates or enter into any other related party transactions;

- (xvi) other than on the exercise of currently outstanding securities that are convertible into Spark Shares, issue from treasury any Spark Shares or otherwise grant or issue any options, warrants or other securities convertible into Spark Shares without the prior approval of Mongoose; or
- (xvii) enter into any agreement or understanding to do any of the foregoing.

Section 6.5 General Covenants of Mongoose

Mongoose covenants and agrees that during the period from the date of this Agreement until the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms, unless Spark otherwise consents in writing (such consent not to be unreasonably withheld or delayed):

- (a) the business of Mongoose shall be conducted in the ordinary course and Mongoose shall use its commercially reasonable efforts to maintain and preserve its business, assets and business relationships, except as may be otherwise required by law or pursuant to the terms of this Agreement;
- (b) Mongoose shall notify Spark of any Material Adverse Effect on its business;
- (c) Mongoose shall at all times comply with all applicable policies of the CSE and all Applicable Securities Laws;
- (d) subject to applicable law (including the time limits imposed thereunder), Mongoose shall obtain prior approval of Spark as to the content and form of any press release or other public disclosure relating to the Share Exchange;
- (e) Mongoose shall not directly or indirectly:
 - (i) take any action which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein or take any action or fail to take any action which may result in a condition precedent to the transactions described herein not being satisfied;
 - (ii) pledge, hypothecate, lease, dispose of or encumber any Mongoose Shares or other securities of Mongoose or any right, option or warrant with respect thereto;
 - (iii) amend or propose to amend its Articles or by-laws except as contemplated by this Agreement;
 - (iv) split, combine or reclassify any of its securities except as contemplated in this Agreement or declare or make any Distribution, or distribute any of its property or assets to any Person;

- (v) other than in the Ordinary Course of Business, enter into or amend any employment contracts with any director, officer or senior management employee, create or amend any employee benefit plan, make any increases in the base compensation, bonuses, paid vacation time allowed or fringe benefits for its directors, officers, employees or consultants;
 - (vi) make any capital expenditures, additions or improvements or commitments for the same, except in the Ordinary Course of Business or in connection with the transactions contemplated herein;
 - (vii) enter into any contract, commitment or agreement under which it would incur Indebtedness for borrowed money or for the deferred purchase price of property (other than such property acquired in the Ordinary Course of Business consistent with past practice), or would have the right or obligation to incur any such Indebtedness or obligation, or make any loan or advance to any Person;
 - (viii) other than as contemplated herein, acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person, partnership, joint venture or other business organization or division or acquire or agree to acquire any material assets;
 - (ix) enter into any material contracts regarding its business operations, including joint ventures, partnerships or other arrangements;
 - (x) create any stock option or bonus plan, pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors or officers;
 - (xi) make any material change in accounting procedures or practices;
 - (xii) engage in any business that is outside of the business that is being currently conducted by Mongoose, whether as a partner, joint venture participant or otherwise;
 - (xiii) enter into any other material transaction, or any amendment of any contract, lease, agreement, license or sublicense which is material to its business;
 - (xiv) settle any outstanding claim, dispute, litigation matter, or tax dispute;
 - (xv) issue from treasury any Mongoose Shares or otherwise grant or issue any options, warrants or other securities convertible into Mongoose Shares without the prior approval of Spark; or
 - (xvi) enter into any agreement or understanding to do any of the foregoing.
- (f) Mongoose shall take all requisite action to complete the Share Exchange;

- (g) upon Mongoose receiving notification or other information from any regulatory authority or body concerning the transactions contemplated hereunder, such information shall be promptly disclosed in writing to the counsel for Spark;
- (h) in consultation with Spark and its counsel, forthwith use its commercially reasonable efforts to obtain all necessary regulatory approvals to make application to the CSE for listing of the Consideration Shares issued pursuant to this Agreement on the CSE upon the Closing and assist in making all submissions, preparing all press releases and making all notifications required with respect to this transaction and the issuance of shares as contemplated hereunder; and
- (i) to file, duly and timely, all Tax returns required to be filed by it and to pay promptly all taxes, assessments and governmental charges which are claimed by any governmental authority to be due and owing and not to enter into any agreement, waiver or other arrangement providing for an extension of time with respect to the filing of any tax return or the payment or assessment of any tax, governmental charge or deficiency.

Section 6.6 Covenants of the Spark Shareholders

Each of the Spark Shareholders covenant and agree that during the period from the date of this Agreement until the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms, unless Mongoose otherwise consents in writing (such consent not to be unreasonably withheld or delayed), the Purchased Shares shall not be sold, pledged, hypothecated, leased, disposed of or encumbered in any way.

Section 6.7 Standstill

From the date of the acceptance of this Agreement until completion of the transactions contemplated herein or the earlier termination hereof, Spark, the Spark Shareholders and Mongoose will not, directly or indirectly, solicit, initiate, assist, facilitate, promote or encourage proposals or offers from, entertain or enter into discussions or negotiations with, or provide information relating to its securities or assets, business, operations, affairs or financial condition to any persons in connection with the acquisition or distribution of any securities of Spark, or Mongoose, or any amalgamation, merger, consolidation, arrangement, restructuring, refinancing, sale of any material assets of Spark or Mongoose, unless such action, matter or transaction is part of the transactions contemplated in this Agreement or is satisfactory to, and is approved in writing in advance by the other party hereto or is necessary to carry on the normal course of business.

ARTICLE 7 CONDITIONS TO OBLIGATION TO CLOSE

Section 7.1 Mongoose's Closing Conditions

Mongoose's obligation to issue Mongoose Shares in exchange for the Spark Shares on the Closing Date pursuant to Article 2 is subject to compliance by Spark and the Spark Shareholders with their agreements herein contained and to the satisfaction, on or prior to the Closing Date, of the following conditions:

- (a) ***Constating Documents and Certificate of Corporate Existence.*** Mongoose shall have received from Spark: (i) a copy, certified by one duly authorized officer of Spark to be true and complete as of the Closing Date, of the Articles of Spark; and (ii) a certificate of good standing dated not more than three days prior to the Closing Date, as to Spark's corporate good standing or qualification to carry on business, as the case may be, in its jurisdiction of incorporation or organization, as applicable.
- (b) ***Required Approvals.*** Spark shall have obtained the approval of the board of directors of Spark, and any other necessary approvals for this Agreement and the Share Exchange.
- (c) ***Proof of Corporate Action.*** Mongoose shall have received from Spark a copy, certified by a duly authorized officer thereof to be true and complete as of the Closing Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement.
- (d) ***Incumbency Certificates.*** Mongoose shall have received from Spark an incumbency certificate, dated the Closing Date, signed by a duly authorized officer thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of Spark, this Agreement and any other ancillary documents.
- (e) ***Representations and Warranties.*** The representations and warranties of Spark contained herein shall be true and correct in all material respects, on and as of the Closing Date with the same force and effect as if such representations and warranties were made at such time, and Mongoose shall have received on the Closing Date certificates to this effect, signed by one authorized officer of Spark, and if applicable, Spark shall include with such certificates a description of each Spark Material Contract entered into by Spark between the date of this Agreement and the Closing Date and a representation substantially equivalent to Section 3.1(19) in respect of each such Material Contract, provided that each such Material Contract entered into between the date of this Agreement and the Closing Date shall not breach, be in conflict with or otherwise contravene Section 6.4.
- (f) ***Covenants.*** All of the terms, covenants and conditions of this Agreement to be complied with or performed by Spark at or before the Closing Date shall have been complied with or performed and Mongoose shall have received on the Closing Date certificates to this effect signed by authorized officers of Spark.
- (g) ***Regulatory and Other Consents.*** There shall have been obtained from all appropriate federal, provincial, municipal or other governmental or administrative bodies such licences, permits, consents, approvals, certificates, registrations and authorizations as are required to be obtained by each Spark Shareholder to permit the transfer of the Spark Shares in each case and the exchange of the Spark Shares for Mongoose Shares. Additionally, all required approvals, consents, authorizations and waivers relating to the consummation of the transactions contemplated by this Agreement shall have been obtained from the CSE and the securities regulatory

authorities in Ontario, Quebec, British Columbia and Alberta, including the acceptance, by the CSE of the transactions contemplated in this Agreement.

- (h) ***No Action or Proceeding.*** No *bona fide* legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the exchange by the Spark Shareholders of the Spark Shares for Mongoose Shares or the right of Spark or Mongoose from and after the Closing Time to conduct, expand and develop the business of Spark.
- (i) ***No Material Adverse Change.*** No change shall have occurred in the business, affairs, financial condition or operations of Spark between the date hereof and the Closing Date which would have a Material Adverse Effect.
- (j) ***CSE Approval.*** The CSE shall have, if required, approved the Share Exchange and agreed to list the Mongoose Shares (including the Consideration Shares and other Mongoose Shares that may be issuable on the exercise of securities convertible into Mongoose Shares) on the CSE and all other matters contemplated herein, as required.
- (k) ***General.*** All instruments and corporate proceedings in connection with the transactions contemplated by this Agreement shall be satisfactory in form and substance to Mongoose and its counsel, acting reasonably, and Mongoose shall have received copies of all documents, including, without limitation, all documentation required to be delivered to Mongoose at or before the Closing Time in accordance with this Agreement, records of corporate or other proceedings and consents which Mongoose may have reasonably requested in connection therewith.
- (l) ***No Spark Convertible Securities.*** Immediately following Closing, other than in relation to the Private Placement and the Spark Options, Spark will have no outstanding convertible securities, agreements or obligations for the exercise, conversion or issuance of Spark Shares and all such securities in existence prior to Closing shall, in accordance with their terms, become exchangeable for securities of Mongoose.
- (m) ***Transition Services Agreements.*** Certain directors and officers of Mongoose shall have entered into transition services agreements with Mongoose for the provision of transition services to Mongoose for a period of 12 months following the Closing.
- (n) ***Investment Agreement.*** Each of Mongoose, John van Driesum, 21Alpha Resources Inc. (and its principals), Maximos Metals Corp. (and its principals), and Matthew Allas shall enter into an Investment Agreement which shall provide for the nomination of John van Driesum as a director of Mongoose for a period of three years from Closing and for such parties to vote the shares they hold, in favour of such nomination for a period of three years from Closing.
- (o) ***Entire Interest.*** All of the issued and outstanding Spark Shares at the Closing Time shall be delivered or such rights shall be transferred to Mongoose at the time of Closing.

- (p) ***Private Placement.*** The Private Placement will have been completed.
- (q) ***Due Diligence Review.*** Mongoose, acting reasonably, being satisfied with the results of its due diligence investigations into Spark.

The agreements, certificates, documents, other evidence of compliance and opinions described in this Section 7.1 shall be in form and substance satisfactory to Mongoose, acting reasonably, and shall, except as otherwise provided, be delivered to Mongoose at the Closing; provided, however, any one or more of the foregoing conditions may be waived in writing by Mongoose.

Section 7.2 Spark Shareholders' Closing Conditions

The obligations of the Spark Shareholders to transfer and assign to Mongoose the Purchased Shares in exchange for the Consideration Shares pursuant to Article 2 is subject to compliance by Mongoose with its agreements herein contained and to the satisfaction, on or before the Closing Date of the following conditions, unless waived by Spark on behalf of the Spark Shareholders:

- (a) ***Constating Documents and Certificate of Corporate Existence.*** Spark shall have received from Mongoose: (i) a copy, certified by a duly authorized officer of Mongoose to be true and complete as of the Closing Date, of the Articles of Mongoose; (ii) a copy, certified by a duly authorized officer of Mongoose, to be true and complete as of the Closing Date, of the by-laws of Mongoose; and (iii) a certificate of good standing dated not more than three days prior to the Closing Date, as to Mongoose's and its subsidiaries' corporate good standing or qualification to carry on business, as the case may be, in its jurisdiction of incorporation or organization, as applicable and evidence of "no default" in respect of the securities legislation of each jurisdiction in which Mongoose is a reporting issuer.
- (b) ***Required Approvals.*** Mongoose shall have obtained the requisite approval of the board of directors of Mongoose and of the shareholders of Mongoose, as necessary, and any other necessary approvals for this Agreement.
- (c) ***Proof of Corporate Action.*** Spark shall have received from Mongoose copies, certified by a duly authorized officer thereof to be true and complete as of the Closing Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement.
- (d) ***Incumbency Certificate.*** Spark shall have received from Mongoose an incumbency certificate, dated the Closing Date, signed by a duly authorized officer thereof and giving the name and bearing a specimen signature of each individual who shall be authorized to sign, in the name and on behalf of Mongoose, this Agreement and any other ancillary documents.
- (e) ***Representations and Warranties.*** The representations and warranties of Mongoose contained herein shall be true and correct in all material respects on and as of the Closing Date with the same force and effect, as if such representations and warranties were made at such time, and Spark shall have received on the Closing Date a certificate to this effect signed by an authorized officer of Mongoose.

- (f) **Covenants.** All of the terms, covenants and conditions of this Agreement to be complied with or performed by Mongoose at or before the Closing Date shall have been complied with or performed and Spark shall have received on the Closing Date certificates to this effect signed by an authorized officer of Mongoose.
- (g) **Regulatory Consents.** All required approvals, consents, authorizations and waivers relating to the consummation of the transactions contemplated by this Agreement shall have been obtained from the CSE and the securities regulatory authorities in Ontario, Alberta, Saskatchewan, Yukon Territory and British Columbia.
- (h) **No Action or Proceeding.** No bona fide legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the exchange by the Spark Shareholders of the Spark Shares for Mongoose Shares.
- (i) **No Material Adverse Change.** No change shall have occurred in the business, affairs, financial condition or operations of Mongoose between the date hereof and the Closing Date which would have a Material Adverse Effect.
- (j) **Other Certificates.** Spark shall have received certificates addressed to Spark and the Spark Shareholders, dated the Closing Date, signed by two executive officers of Mongoose on behalf of Mongoose and not in their personal capacities, certifying that such individuals are not aware of any facts or any facts or matters that are inconsistent with the representations and warranties being given by Mongoose pursuant to this Agreement.
- (k) **General.** All instruments and corporate proceedings in connection with the transactions contemplated by this Agreement shall be satisfactory in form and substance to Spark and its counsel, acting reasonably, and Spark shall have received copies of all documents as provided for herein, including, without limitation, records of corporate or other proceedings and consents which Spark may have reasonably requested in connection therewith.
- (l) **Private Placement.** The Private Placement will have been completed.
- (m) **Due Diligence Review.** Spark, acting reasonably, being satisfied with the results of its due diligence investigations into Mongoose.

The agreements, certificates, documents and other evidence of compliance described in this Section 7.2 shall be in form and substance satisfactory to Spark, acting reasonably, and shall, except as otherwise provided, be delivered to Spark at the Closing; provided, however, any one or more of the foregoing conditions may be waived in writing by Spark.

ARTICLE 8 CONFIDENTIALITY

Section 8.1 Confidentiality

- (a) All information regarding the business of Spark including but without limitation, financial information that Spark provides to Mongoose during its due diligence

investigation of Spark will be kept in strict confidence by Mongoose and will not be used, dealt with, exploited or commercialized by Mongoose or disclosed to any third party (other than Mongoose's professional accounting and legal advisors) without Spark's prior written consent. If the Transaction contemplated by this Agreement does not proceed for any reason, then upon receipt of a written request from Spark, Mongoose will immediately return to Spark (or as directed by Spark) all information received regarding Spark's business.

- (b) All information regarding the business of Mongoose including but without limitation, financial information that Mongoose provides to Spark during its due diligence investigation of Mongoose will be kept in strict confidence by Spark and will not be disclosed, used, dealt with, exploited or commercialized by Spark or disclosed to any third party (other than Spark's professional accounting and legal advisors) without Mongoose's prior written consent. If the Transaction contemplated by this Agreement does not proceed for any reason, then upon receipt of a written request from Mongoose, Spark will immediately return to Mongoose (or as directed by Mongoose) all information received regarding Mongoose's business, without keeping copies, and destroy any notes derived from such information.
- (c) Upon request, each party will provide an affidavit to the other that all documents, including all copies thereof, were returned to the other party or as directed by the other party in accordance with this Section 8.1.
- (d) Notwithstanding anything to the contrary in this Agreement, the provisions of this Section 8.1 will survive termination of this Agreement.

ARTICLE 9 TERMINATION

Section 9.1 Termination

This Agreement may be terminated by written notice given by the terminating party to the other party hereto, at any time prior to the Closing:

- (a) by mutual written consent;
- (b) by either Spark or Mongoose (the “**terminating party**”), if there has been a misrepresentation, breach or non-performance by the other party (the “**breaching party**”) of any representation, warranty, covenant or obligation contained in this Agreement, which could reasonably be expected to have a Material Adverse Effect on the terminating party, provided the breaching party has been given notice of, and thirty (30) days to cure, any such misrepresentation, breach or non-performance;
- (c) by either Spark or Mongoose, if a condition for the terminating party's benefit has not been satisfied or waived; or
- (d) by either Spark or Mongoose, if the Closing has not occurred on or before June 15, 2021 or such later date as may be agreed to by Spark and Mongoose (provided, that

the right to terminate this Agreement under this sub-section (d) shall not be available to any party whose failure to fulfill any of its obligations under this Agreement has been the cause of or resulted in the failure to consummate the transactions contemplated hereby by such date).

Section 9.2 Effect of Termination

In the event of the termination of this Agreement as provided in Section 9.1, this Agreement shall forthwith have no further force or effect and there shall be no obligation on the part of the parties hereunder except with respect to: (i) Section 8.1, Section 9.1 and Article 10, which will survive such termination, and (ii) a breach arising from the fraud or wilful misconduct of any party.

Section 9.3 Waivers and Extensions

At any time prior to the Closing Time, each of the parties hereto may (a) extend the time for the performance of any of the obligations or other acts of another party hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto or (c) waive compliance with any of the agreements or conditions contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party to be bound thereby. The Spark Shareholders hereby delegate the rights in (a), (b) and (c) to Spark to exercise on their behalf in Spark's sole discretion.

ARTICLE 10 TRANSACTION COSTS

Section 10.1 Transaction Costs of Spark and the Spark Shareholders

In the event of the termination of this Agreement pursuant to Section 9.1 hereof, all costs of the Share Exchange incurred by Spark, the Spark Shareholders and Mongoose, as the case may be, in connection with this Agreement, including legal fees, financial advisor fees and all disbursements by such parties and their advisors shall be borne and paid by the party incurring the costs.

ARTICLE 11 NOTICES

Section 11.1 Notices

Any demand, notice or communication to be made or given under or pursuant to this Agreement is to be in writing, except as otherwise expressly permitted or required under this Agreement, and may be made or given by personal delivery, by registered mail or by transmittal by facsimile or e-mail addressed to the respective parties as follows:

If to Mongoose, then to the following address:

Mongoose Mining Ltd.
215 Edward Street
Victoria, BC
V9A 3E4

Attn: John Van Driesum
Email: **Redacted**

with a copy to:

DLA Piper (Canada) LLP
250 2 St SW #1000
Calgary, AB T2P 0C1

Attn: Trevor Wong-Chor
Email: **Redacted**

or at such other address as Mongoose shall have specified by notice actually received by the addressor.

If to Spark or the Spark Shareholders then to the following address:

Spark Minerals Inc.
Address Redacted

Attn: Peter Steele
E-mail: **Redacted**

with a copy to:

Fogler, Rubinoff LLP
77 King Street West
Suite 3000, P.O. Box 95
TD Centre North Tower
Toronto, ON M5K 1G8

Attn: Eric Roblin
Email: **Redacted**

or at such other address as Spark shall have specified by notice actually received by the addressor, or to such other mailing or e-mail address as any party may from time to time notify the others of in accordance with this paragraph. Any demand, notice or communication made or given by personal delivery is conclusively deemed to have been given on the day of actual delivery thereof, or, if made or given by registered mail, on the fifth Business Day following the deposit thereof in the mail or, if made or given by e-mail transmission, on the first Business Day following the transmittal thereof and receipt of the appropriate answer back. If the party making or giving such demand, notice or communication knows or ought reasonably to know, of difficulties with the postal system which might affect the delivery of mail, any such demand, notice or communication is not to be mailed but is to be made or given by personal delivery or by e-mail transmission.

ARTICLE 12 MISCELLANEOUS

Section 12.1 Power of Attorney

The Spark Shareholders hereby severally and irrevocably appoint Spark as their agent and attorney to take any action that is required or to execute and deliver any documents on their behalf,

including without limitation, for the purposes of all Closing matters and deliveries of documents and do and cause to be done all such acts and things as may be necessary or desirable in connection with the Share Exchange and the transactions contemplated in this Agreement. Such appointment is coupled with an interest and is irrevocable. Without limiting the generality of the foregoing, Spark may, on behalf of itself and the Spark Shareholders, extend the Time of Closing or Closing Date, modify or waive such conditions as are contemplated herein, negotiate, settle and deliver the final forms of this Agreement and any other documents that are necessary or desirable to give effect to the Share Exchange and the transactions contemplated in this Agreement. The Spark Shareholders hereby acknowledge and agree that any decision or exercise of discretion required to be made by Spark under this Agreement shall be final and binding upon the Spark Shareholders so long as such decision or exercise of discretion was made bona fide. Mongoose shall have no duty to enquire into the validity of any document executed or other action taken by Spark on behalf of the Spark Shareholders pursuant to this Section 12.1.

Section 12.2 Amendments and Waivers

Except as otherwise expressly provided herein, any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively) if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each of Spark (on behalf of itself and the Spark Shareholders) and Mongoose, or in the case of a waiver, by the party against whom the waiver is to be effective. Any amendment or waiver effected in accordance with this Section 12.1 shall be binding upon the Spark Shareholders, Spark and Mongoose pursuant to this Agreement.

Section 12.3 Consent to Jurisdiction

Each of the Spark Shareholders, Spark and Mongoose hereby agrees to submit to the non-exclusive jurisdiction of the courts in and of the Province of Ontario and to the courts to which an appeal of the decisions of such courts may be taken, and consents that service of process with respect to all courts in and of the Province of Ontario may be made by registered mail to it at the address set forth in Article 11.

Section 12.4 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein without giving effect to any choice or conflict of law provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction, and shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

Section 12.5 Further Assurances

Spark, the Spark Shareholders and Mongoose, upon the request of any other party hereto, whether before or after the Closing, shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to effect complete consummation of the Share Exchange.

Section 12.6 Time

Time is of the essence of this Agreement.

Section 12.7 Assignment

This Agreement may not be assigned by any of the parties hereto without the prior written consent of Spark and Mongoose, such consents not to be unreasonably withheld or delayed.

Section 12.8 Public Announcement; Disclosure

Spark and the Spark Shareholders shall not make any public announcement concerning this Agreement or the matters contemplated herein, their discussions or any other memoranda, letters or agreements between the parties relating to the matters contemplated herein without the prior consent of Mongoose, which consent shall not be unreasonably withheld, and Mongoose shall not make any public announcement concerning this Agreement or the matters contemplated herein, its discussions or any other memoranda, letters or agreements between the parties relating to the matters contemplated herein without the prior consent of Spark, which consent shall not be unreasonably withheld, provided that no party shall be prevented from making any disclosure which is required to be made by law or any rules of a stock exchange or similar organization to which it is bound.

Section 12.9 Independent Legal Advice.

Each of the Spark Shareholders acknowledges and agrees that Spark, Mongoose, and their respective counsel have given them adequate opportunity to seek, and have recommended that they seek and obtain, independent legal advice with respect to the subject matter of this Agreement and for the purpose of ensuring their rights and interests are protected. Each of the other parties represents and warrants to Spark, Mongoose and their respective counsel that they have sought independent legal advice or consciously chosen not to do so with full knowledge of the risks associated with not obtaining such independent legal advice..

Section 12.10 Personal Information

Each of the Spark Shareholders hereby consents to the disclosure of his or her personal information in connection with the transactions contemplated by this Agreement, including without limitation the Share Exchange, and acknowledges and consents to the fact that Spark and Mongoose are collecting the personal information (as that term is defined under applicable privacy legislation, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect in Canada from time to time) of the Spark Shareholder for the purposes of completing this Agreement and the transactions contemplated hereby. Each Spark Shareholder acknowledges and consents to Spark and Mongoose retaining such personal information for as long as permitted or required by law or business practices. Each Spark Shareholder further acknowledges and consents to the fact that Spark and Mongoose may be required by applicable securities legislation or the rules and policies of the CSE to provide regulatory authorities with any personal information provided by the Spark in this Agreement and each Spark Shareholder further consents to the public disclosure of such information by electronic filing or by any other means.

Section 12.11 Construction

The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any party.

Section 12.12 Severability

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity, illegality or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provisions of this Agreement or of such provisions or part thereof in any other jurisdiction.

Section 12.13 Schedules and Exhibits.

The schedules and exhibits are attached hereto and form part of this Agreement and are incorporated herein.

Section 12.14 Entire Agreement, Counterparts, Section Headings

This Agreement, and the Schedules hereto, sets forth the entire understanding of the parties hereto with respect to the transactions contemplated hereby and supersedes any prior written or oral understandings with respect thereto. This Agreement may be executed and delivered by facsimile or electronic mail and in one or more counterparts thereof, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. The headings in this Agreement are for convenience of reference only and shall not alter or otherwise affect the meaning hereof.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

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

The parties have executed this Agreement.

SPARK MINERALS INC.

Per: (s) "John Shurko"
Authorized Signing Officer

MONGOOSE MINING LTD.

Per: (s) "John van Driesum"
Authorized Signing Officer

MAXIMOS METALS CORP.

Per: (s) "W. Matthew Allas"
Name: W. Matthew Allas
Title: President & CEO

21 ALPHA RESOURCES INC.

Per: (s) "John Shurko"
Name: John Shurko
Title: President

HAYWOOD SECURITIES INC.

Per: (s) "Lucy Eng" & (s) Jon Hustein
Name: Lucy Eng & Jon Hulstein
Title: Team Lead - Corporate Actions

Margaret Smith

Witness:

(s) "Richard Savage"

Richard Savage

Witness:

(s) "Terrance Coughlan"

Terrence Coughlan

Witness:

(s) "Jonathan Hale"

Jonathan Hale

Carolyn Moore

Witness:

(s) "Matthew Allas"

Matthew Allas

Witness:

(s) "Alexander Pavlo Christo"

Alexander Pavlo Christo

Schedule "A"
Spark Shareholders

Name of Shareholder	Number of Pre-Split Spark Shares Held	Number of Consideration Shares to be Received
Maximos Metals Corp.	186	13,006,993
21 Alpha Resources Inc.	100	6,993,007
Name Redacted	-	500,000
Name Redacted	-	500,000
Name Redacted	-	250,000
Name Redacted	-	1,250,000
Matthew Allas	-	1,000,000
Name Redacted	-	1,000,000
TOTAL:	286	24,500,000

SCHEDULE "B" PROPERTIES and ROYALTY

Properties:

Londonderry / Bass River Property, Nova Scotia, Canada

Sheba Property, New Brunswick, Canada

See Appendix 1 to this Schedule "B"

Royalty:

"Royalty" means the perpetual royalty equal to 2% of Processing Returns with respect to (i) the Properties (ii) any property within five kilometres of the boundary of the Properties, and (iii) any property otherwise contiguous with the properties described in parts (i) and (ii) of this clause, in each case owned by Spark or its affiliates or in respect of which Spark or its affiliates hold the mineral rights now or in the future, the payments from which are to be split as to 65% to Maximos Metals Corp. ("**Maximos**") and 35% split equally between John Shurko Inc. ("**Shurko**") and Gravel Developments Inc. ("**GDI**", Maximos, Shurko and GDI collectively, the "**Holders**").

With respect to the calculation of the Royalty:

"Processing Returns" means, with respect to each quarter (and without duplication):

- (A) in all cases other than gold and silver and other than clause (C) below, the actual gross proceeds received during such quarter by Spark from the sale or other disposition of Products;
- (B) in the case of Products comprised of gold and silver processed at a refinery, the number of ounces of refined gold and refined silver credited to the account of Spark during such quarter multiplied by the applicable Reference Price; and
- (C) in the event that there is a loss of Products, an amount equal to the sum of the insurance proceeds actually received by Spark during such quarter (less any costs and expenses incurred in connection therewith) in respect of such loss,

less the following expenses, to the extent incurred in respect of the Products for which payment or credit is received during such quarter:

- (i) all taxes based directly on or assessed against the value or quantity of Products produced from the Properties, including the following:
 - direct sales tax;

use taxes;

gross receipts taxes;

severance taxes; and

crown royalties;

but excluding any and all taxes based upon the net or gross income of Spark or other operator of the Properties, the value of the Properties or the privilege of doing business and other taxes assessed on a similar basis;

- (ii) all transportation costs, including related insurance costs, for transportation of Products from the Properties to a processor or to the point of sale, and all direct charges and/or costs charged by any processor of the Products (provided such charges or costs have not been previously deducted by Spark or such processor); provided that if any processing is carried out at facilities owned or controlled, in whole or in part, by Spark, then the charges and costs for such processing (but not including mining) of such Products shall be the lesser of: (A) the charges and costs Spark would have incurred if such processing was carried out at facilities that are not owned or controlled by Spark and that are offering comparable services for comparable products; and (B) the actual charges and costs incurred by Spark with respect to such processing; and
- (iii) all actual selling, marketing and brokerage costs, including any sales commissions, relating to the sale or disposition of Products.

“Processor” means collectively any mill or other processor, refiner or smelter of the Products which processes, refines or smelts any Products to the final product stage before sale or other disposition by or for the account of Spark.

“Products” means all ores, minerals, mineral products mined, produced, extracted, derived or otherwise recovered from the Royalty Property and includes all beneficiated and other mineral products produced or derived therefrom.

“Reference Price”, for any given quarter, means:

- (i) for gold, the quarterly average of the afternoon per ounce LBMA Gold Price in U.S. dollars quoted by the London Bullion Market Association (currently in partnership with ICE Benchmark Administration) for refined gold for such quarter, calculated by dividing the sum of all such quotations during such quarter by the number of such quotations; provided that if, for any reason, the London Bullion Market Association is no longer in operation or the price of refined gold is not confirmed, acknowledged by or quoted by the London Bullion Market Association, the Reference Price for gold shall be determined by reference to the price of refined gold in the manner endorsed by the London Bullion Market Association (if in operation) and World Gold Council; and
- (ii) for silver, the quarterly average of the daily per ounce LBMA Silver Price in U.S. dollars quoted by the London Bullion Market Association (currently in partnership with CME Group and Thomson Reuters) for refined silver for such quarter, calculated by dividing the sum of all such quotations during such quarter by the

number of such quotations; provided that if, for any reason, the price of refined silver is not confirmed, acknowledged by or quoted by the London Bullion Market Association, the Reference Price for silver shall be determined by reference to the price of refined silver in the manner endorsed by the London Bullion Market Association.

Should any of the price quotations referred to above cease to exist, cease to be published or should no longer be internationally recognized as the basis for the settlement of the applicable commodity, then, upon the request of either of them, Spark and the Holders shall promptly meet to select a comparable commodity quotation for purposes of the calculation of the Royalty. The basic objective of such selection shall be to secure the continuity of fair market pricing of such commodity.

The foregoing is a summary of the royalty agreement dated as of April 30, 2020 among Spark Minerals Inc., Maximos Metals Corp., Gravel Developments Inc. and John Shurko Inc. and is subject to the specific provisions of such agreement.

Appendix 1 to Schedule B
List of Londonderry and Sheba Claims

SCHEDULE "C"
MATERIAL CONTRACTS OF SPARK

- (1) The Licence Purchase Agreement - agreement between 21Alpha as vendor and Spark as purchaser, dated April 30, 2020 to purchase the one irregular block composed of 7 mining claims located near Londonderry, Nova Scotia and approximately 35 km northwest of Truro, Nova Scotia.
- (2) The NSR Royalty Agreement - royalty agreement entered into between Spark, Maximos, Gravel Developments Inc., and John Shurko Inc., and dated April 30, 2020.