

## AGENCY AGREEMENT

August 30, 2019

Golden Opportunity Resources Corp.  
Suite 200-551 Howe Street  
Vancouver, BC V6C 2C2

**Attention: Mr. Keith Anderson, President and CEO**

Dear Sirs:

The undersigned, Canaccord Genuity Corp. (the “**Agent**”) hereby agrees to offer for purchase and sale on a ‘commercially reasonable efforts’ agency basis and Golden Opportunity Resources Corp. (the “**Corporation**”) upon and subject to the terms hereof, agrees to issue and sell through the Agent, 3,500,000 units of the Corporation (each an “**Offered Unit**”) at a price of \$0.10 per Offered Unit (the “**Offering Price**”) for maximum aggregate gross proceeds of \$350,000. Each Offered Unit is comprised of one Common Share (as defined herein) (each a “**Unit Share**”) and one-half of one transferable common share purchase warrant (each whole warrant, a “**Unit Warrant**”). Each Unit Warrant is exercisable to acquire one Common Share of the Corporation (each a “**Unit Warrant Share**”) at \$0.25 per Unit Warrant Share at any time up to 4:30 p.m. (Vancouver time) on the date that is 24 months following the Closing Date (as defined herein) (the “**Warrant Expiry Date**”). The certificates representing the Unit Warrants will, among other things, include provisions for the appropriate adjustment in the class, number and price of the Unit Warrant Shares to be issued upon exercise of the Unit Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Corporation’s Common Shares, the payment of stock dividends and the amalgamation of the Corporation.

The Corporation also hereby grants the Agent the option (the “**Agent’s Option**”) to acquire up to an additional 525,000 units (the “**Additional Units**”), upon the same terms as the Offered Units, exercisable in whole or in part at any time up to 48 hours prior to the Closing Date of the Offering at the Offering Price for additional proceeds of up to \$52,500. Each Additional Unit is comprised of one Common Share (each an “**Additional Share**”) and one-half of one non-transferable Common Share purchase warrant (each whole warrant, an “**Additional Warrant**”). Each Additional Warrant may be exercised by the holder to acquire one Common Share (each an “**Additional Warrant Share**”) at \$0.25 per Additional Warrant Share at any time up to 4:30 p.m. (Vancouver time) on the date that is 24 months following the Closing Date. If the Agent elects to exercise the Agent’s Option, the Agent shall notify the Corporation in writing not later than 48 hours before the Closing Date, which notice shall specify the number of Additional Units to be purchased. The closing of the Agent’s Option shall occur at the Closing Time (as hereinafter defined).

The public offering by the Corporation of the Offered Units described in this Agreement is hereinafter referred to as the “**Offering**” and unless otherwise required by the context, references to the “Offering” shall include the offering of Additional Units, references to the “**Offered Units**” shall include the “**Additional Units**”, and references to the “**Unit Shares**”, “**Unit Warrants**” and “**Unit Warrant Shares**” shall include any securities issued upon exercise of the Additional Units.

The net proceeds of the Offering to the Corporation shall be used by the Corporation substantially in accordance with the disclosure set out under "Use of Proceeds" in the Final Prospectus (as hereinafter defined).

The Agent understands that the Corporation has prepared and, concurrently with or immediately after the execution hereof, will file a final long form prospectus and all necessary documents relating thereto and will take all additional steps to qualify the Offered Units for distribution in British Columbia, Alberta and Manitoba, such other provinces as may be agreed to by the Corporation and the Agent and such other offshore jurisdictions which are approved by the Corporation (collectively, the "**Qualifying Jurisdictions**"). The Agent intends to make the Offering of the Offered Units in the Qualifying Jurisdictions upon the terms set forth herein and in the Prospectus (as herein defined). The Agent shall act as the lead agent in connection with the Offering, however, the Agent shall be entitled to appoint a Selling Group (as hereinafter defined) for the purposes of arranging for purchasers of the Offered Units.

In consideration of the Agent's services to be rendered in connection with the Offering, the Corporation shall: (a) pay to the Agent a corporate finance fee of \$25,000 (the "**Corporate Finance Fee**"); (b) pay to the Agent at the Closing (as hereinafter defined) a cash commission (the "**Commission**") equal to 10.0% of the gross proceeds realized by the Corporation in respect of the sale of the Offered Units; and (c) issue to the Agent at the Closing, that number of non-transferable compensation warrants ("**Agent's Warrants**") equal to 10.0% of the number of Offered Units issued under the Offering. The obligation of the Corporation to pay the Commission shall arise at the Closing Time against payment for the Offered Units and the Commission shall be fully earned by the Agent at that time. Each Agent's Warrant may be exercised by the holder to acquire one Common Share without par value (each an "**Agent's Warrant Share**") at a price of \$0.10 per Agent's Warrant Share at any time up to 4:30 p.m. (Vancouver time) on the date that is 24 months following the Closing Date (as defined herein).

The following is the schedule attached to this Agreement, which schedule is deemed to be a part hereof and are hereby incorporated by reference herein:

## DEFINITIONS

In this Agreement, in addition to the terms defined above, the following terms shall have the following meanings:

"**Agreement**" means the agreement resulting from the acceptance by the Corporation of the offer made hereby;

"**Business Day**" means a day which is not a Saturday, Sunday or statutory or civic holiday in the City of Vancouver;

"**CSE**" means the Canadian Securities Exchange;

"**Canadian Securities Regulators**" means the applicable securities commission or securities regulatory authority in each of the Qualifying Jurisdictions;

"**Crown Grants**" has the meaning ascribed thereto in subparagraph 9(bb);

**"Closing"** means the completion of the issue and sale by the Corporation on the Closing Date of the Offered Units as contemplated by this Agreement;

**"Closing Date"** means the day of Closing as agreed upon by the Corporation and the Agent;

**"Closing Time"** means 7:30 A.M. (Vancouver time) on the Closing Date or such other time on the Closing Date as the Corporation and the Agent, may agree;

**"Common Shares"** means the common shares in the capital of the Corporation which the Corporation is authorized to issue, as constituted on the date hereof;

**"Corporation's Auditors"** means such firm of chartered professional accountants as the Corporation may have appointed or may from time to time appoint as auditors of the Corporation;

**"Final Prospectus"** means the (final) long form prospectus prepared by the Corporation in accordance with NI 41-101 and relating to the distribution of the Offered Units and for which a receipt has been issued by the British Columbia Securities Commission on its own behalf and, as principal regulator, on behalf of each of the other Canadian Securities Regulators;

**"Financial Statements"** means the financial statements of the Corporation included in the Final Prospectus, including the notes to such statements and the related auditors' report on such statements, if any;

**"Governmental Authority"** means any (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, bureau or agency, domestic or foreign, (b) any subdivision, agent, commission, board, or authority of any of the foregoing, or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any foregoing, and any stock exchange or self-regulatory authority and, for greater certainty, includes the Securities Regulators;

**"Letter Agreement"** means the letter agreement dated for reference February 20, 2019 between the Agent and the Corporation relating to the Offering;

**"Listing Date"** means the date that the Common Shares are listed for trading on the CSE;

**"Maple Bay Property"** has the meaning ascribed thereto in the Final Prospectus;

**"Maple Bay Property Rights"** has the meaning ascribed thereto in subparagraph 9(dd);

**"Maple Bay Property Option Agreement"** means the option agreement dated March 13, 2018, made among the Corporation and the Optionors with respect to the Maple Bay Project;

**"Maple Bay Property Technical Report"** means the technical report dated July 17, 2019 and dated effective September 28, 2018, entitled "NI 43-101 Technical Report,

Maple Bay Property, Stewart District, British Columbia" authored by Hardolph Wasteneys, Ph.D., P.Geo;

**"Marketing Materials"** has the meaning ascribed to "marketing materials" in NI 41-101 (including any template version, revised template version or limited use version thereof) provided to a potential investor in connection with the Offering;

**"Material Adverse Effect", "Materially Adversely Effect" or "Material Adverse Change"** means any effect or change on the Corporation or its respective businesses that is or is reasonably likely to be materially adverse to the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow, income or business operations of the Corporation and its business, taken as a whole, after giving effect to this Agreement and the transactions contemplated hereby or that is or is reasonably likely to be materially adverse to the completion of the transactions contemplated by this Agreement;

**"misrepresentation", "material fact", "material change", "affiliate", "associate", and "distribution"** shall have the respective meanings ascribed thereto in the *Securities Act* (British Columbia);

**"MI 11-102"** means Multilateral Instrument 11-102 – *Passport System* and its companion policy;

**"NI 41-101"** means National Instrument 41-101 – *General Prospectus Requirements*;

**"NI 51-102"** means National Instrument 51-102 – *Continuous Disclosure Obligations*;

**"NP 11-202"** means National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

**"Listing Conditions"** has the meaning ascribed thereto in subparagraph 6(a)(iii);

**"Offering"** means the issuance and sale of the Offered Units pursuant to this Agreement;

**"Offering Documents"** has the meaning ascribed thereto in subparagraph 7(a)(iii);

**"Optionors"** means Rich River Exploration Ltd. and Craig A. Lynes;

**"Passport System"** means the system and process for prospectus reviews provided for under MI 11-102 and NP 11-202;

**"person"** shall be broadly interpreted and shall include any individual, corporation, partnership, limited liability company, joint venture, association, trust or other legal entity;

**"Preliminary Prospectus"** means the preliminary long form prospectus dated June 7, 2019 prepared by the Corporation relating to the distribution of the Offered Units;

**"Prospectus"** means, collectively, the Preliminary Prospectus and the Final Prospectus and any amendments thereto;

**“Securities”** means the Offered Units, Unit Shares, Unit Warrants, Additional Units, Additional Shares, Additional Warrants, Agent’s Warrants and Agent’s Warrant Shares;

**“Securities Laws”** means, unless the context otherwise requires, all applicable securities laws in each of the Qualifying Jurisdictions and the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such jurisdictions;

**“Securities Regulators”** means, collectively, the CSE and the Canadian Securities Regulators;

**“Selling Group”** has the meaning ascribed thereto in subparagraph 3(d);

**“Standard Term Sheet”** has the meaning ascribed to “standard term sheet” in NI 41-101;

**“subsidiary”** shall have the meaning ascribed thereto in the *Business Corporations Act* (British Columbia);

**“Supplementary Material”** means, collectively, any amendment to the Final Prospectus, any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of the Corporation under the Securities Laws relating to the distribution of the Securities hereunder;

**“Transfer Agent”** means the registrar and transfer agent of the Corporation, namely, TSX Trust Company;

**“U.S. Person”** means a U.S. Person as that term is defined in Regulation S of the U.S. Securities Act; and

**“U.S. Securities Act”** has the meaning ascribed thereto in subparagraph 8(c).

## TERMS AND CONDITIONS

**1. Compliance with Securities Laws.** The Corporation will use its commercially reasonable efforts to resolve as soon as possible any comments of the Canadian Securities Regulators relating to the Preliminary Prospectus and will use commercially reasonable efforts to as soon as possible thereafter, and in any event no later than 5:00 p.m. (Vancouver time) on September 9, 2019 (or, in any case, by such later date or dates as may be determined by the Agent and the Corporation, acting reasonably), file the Final Prospectus and obtain, pursuant to the Passport System, a receipt from the British Columbia Securities Commission (as principal regulator) evidencing the issuance or deemed issuance by the Canadian Securities Regulators of receipts for the Final Prospectus and other related documents in respect of the proposed distribution of the Offered Units and the Agent’s Warrants.

**2. Due Diligence.** Prior to the filing of the Preliminary Prospectus and the Final Prospectus and continuing until the Closing, the Corporation shall have permitted the

Agent to review each of the Preliminary Prospectus and the Final Prospectus and shall allow the Agent to conduct any reasonable due diligence investigations which the Agent reasonably requires in order to fulfill its obligations as an Agent under the Securities Laws and in order to enable it to responsibly execute the certificate in the Preliminary Prospectus and the Final Prospectus required to be executed by it. The Corporation further covenants, , to keep the Agent informed of all material changes relating to the Corporation, whether or not requested by the Agent, until the Closing Time.

### 3. Distribution and Certain Obligations of the Agent.

- (a) The Corporation appoints the Agent as its exclusive agent and the Agent accepts the appointment and will act as the exclusive agent of the Corporation to offer the Offered Units for sale under the Prospectus at the Offering Price on a commercially reasonable efforts basis and at no time shall the Agent have any obligations whatsoever to purchase any of the Offered Units.
- (b) The distribution of the Offered Units and the Agent's Warrants, and the grant of the Agent's Option, shall be qualified by the Prospectus under Securities Laws in the Qualifying Jurisdictions and in such other jurisdictions (excluding the United States) as the Corporation and the Agent may agree.
- (c) The Common Shares, including the Unit Shares, Unit Warrant Shares and Agent's Warrant Shares shall be listed as of the Closing on the CSE; provided that if the CSE does not issue a bulletin in relation to the listing of the Common Shares at the close of business by the market day prior to the Closing Date, then the Closing may be delayed.
- (d) The Corporation agrees that the Agent will be permitted to appoint other registered dealers (or other dealers duly licensed in their respective jurisdictions) as their agents (collectively, the "**Selling Group**") to assist in arranging purchasers for the Offering and that the Agent may determine the remuneration payable to such Selling Group appointed by them. Such remuneration shall be payable by the Agent.
- (e) The Corporation and the Agent acknowledge that the Offered Units are not being registered under the U.S. Securities Act or any state securities laws and represents that it has not offered or sold and agrees that it will not offer, sell or deliver at any time, directly or indirectly, in the United States (which term, as used herein, includes its territories or possessions) or to or for the account of any person whom the Agent knows or has reason to believe is a U.S. Person, any of the Offered Units.
- (f) The Agent agrees to sell the Offered Units only in the Qualifying Jurisdictions and in accordance with and in a manner permitted by the laws of each Qualifying Jurisdiction. The Agent further agrees, subject to receipt of the same from the Corporation, to send a copy

of all amendments to the Prospectus to all persons to whom copies of the Final Prospectus are sent.

**4. Minimum Offering**

- (a) The Closing of the Offering is subject to aggregate gross proceeds from the Offering being a minimum of \$350,000 (the "**Minimum Offering**").
- (b) All funds received by the Agent for subscriptions will be held in trust by the Agent or placed in trust with the Issuer's registrar and transfer agent until the Minimum Offering has been obtained.
- (c) Notwithstanding any other term of this Agreement, all subscription funds received by the Agent will be returned to the subscribers without interest or deduction if the Minimum Offering is not obtained by 5:00 p.m. on the Closing Date unless the subscribers have otherwise instructed the Agent.
- (d) The Closing Date shall be on or before the day which is:
  - (i) 90 Days after the receipt for the Final Prospectus; or
  - (ii) if a receipt is issued for an amendment to the Final Prospectus, 90 days after the date of such receipt,and, in any event, no later than 180 days after the receipt is issued for the Final Prospectus.

**5. Marketing Materials.**

- (a) The Corporation, and the Agent, on a several basis (and not joint, nor joint and several), covenant and agree:
  - (i) not to provide any potential investor of Offered Units with any Marketing Materials unless a template version of such Marketing Materials has been filed by the Corporation with the Commissions on or before the day such Marketing Materials are first provided to any potential investor of Offered Units; and
  - (ii) not to provide any potential investor with any materials or information in relation to the distribution of the Offered Units or the Corporation other than: (a) such Marketing Materials that have been approved and filed in compliance with applicable Securities Laws; (b) the Prospectus; and (c) any Standard Term Sheets approved in writing by the Corporation and the Agent.

**6. Deliveries on Filing and Related Matters.**

- (a) The Corporation shall deliver to the Agent:

- (i) at the Closing Time, a copy of the Final Prospectus in the English language signed and certified by the Corporation as required by the Securities Laws;
  - (ii) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, a “long form” comfort letter dated the date of the Final Prospectus, in form and substance satisfactory to the Agent, acting reasonably, addressed to the Agent, the Agent’s counsel, and the directors of the Corporation from the Corporation’s Auditors with respect to financial and accounting information relating to the Corporation contained in the Final Prospectus, which letter shall be based on a review by the Corporation’s Auditors within a cut-off date of not more than two Business Days prior to the date of the letter, which letter shall be in addition to any auditors’ consent letter or comfort letter addressed to the Canadian Securities Regulators;
  - (iii) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, copies of correspondence indicating that the application for the listing and posting for trading on the CSE of the Common Shares, including the Unit Shares, Unit Warrant Shares and Agent’s Warrant Shares have been approved subject only to satisfaction by the Corporation of post-closing conditions imposed by the CSE (the “**Listing Conditions**”).
- (b) The Corporation shall also prepare and deliver promptly to the Agent signed copies of all Supplementary Material required to be filed by the Corporation in compliance with the Securities Laws.
- (c) Delivery of the Final Prospectus and any Supplementary Material by the Corporation shall constitute the representation and warranty of the Corporation to the Agent that:
  - (i) all information and statements (except information and statements relating solely to the Agent and provided by the Agent in writing) contained in the Final Prospectus or any Supplementary Material, as the case may be, are true and correct, in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation and the Offered Units;
  - (ii) no material fact or information has been omitted therefrom (except facts or information relating solely to the Agent and provided by the Agent in writing) which is required to be stated in such disclosure or is necessary to make the statements or information contained in such disclosure not misleading in light of the circumstances under which they were made; and



- (iii) except with respect to any information relating solely to the Agent and provided by the Agent in writing, such documents comply in all material respects with the requirements of the Securities Laws.
- (d) The Corporation shall cause commercial copies of the Final Prospectus and any Supplementary Material to be delivered to the Agent without charge, in such numbers and in such cities as the Agent may reasonably request by written instructions to the Corporation and its legal counsel. Such delivery shall be effected by the Corporation as soon as practicable after the Corporation receives written delivery instructions from the Agent.
- (e) The Agent shall deliver to each purchaser of the Offered Units a copy of the Final Prospectus in compliance with Securities Laws. The Agent shall send a copy of all amendments to the Prospectus to all persons to whom copies of the Prospectus are sent.

## 7. **Material Changes.**

- (a) During the period prior to the Agent notifying the Corporation of the completion of the distribution of the Offered Units, the Corporation shall promptly inform the Agent (and if requested by the Agent, confirm such notification in writing) of the full particulars of:
  - (i) any material change (actual, anticipated, contemplated, threatened, financial or otherwise) in the assets, liabilities (contingent or otherwise), business, affairs, operations or capital of the Corporation taken as a whole;
  - (ii) any material fact which has arisen or has been discovered and would have been required to have been stated in the Prospectus had the fact arisen or been discovered on, or prior to, the date of such documents; and
  - (iii) any change in any material fact contained in the Prospectus and any Supplementary Material (collectively, the “**Offering Documents**”) or whether any event or state of facts has occurred after the date hereof, which, in any case, is, or may be, of such a nature as to render any of the Offering Documents untrue or misleading in any material respect or to result in any misrepresentation in any of the Offering Documents, or which would result in the Offering Documents not complying (to the extent that such compliance is required) with Securities Laws.
- (b) The Corporation will prepare and file promptly any Supplementary Material which may be necessary and will otherwise comply with all legal requirements necessary to continue to qualify the Offered Units for distribution in each of the Qualifying Jurisdictions.

- (c) In addition to the provisions of subparagraphs 7(a) and 7(b) hereof, the Corporation shall in good faith discuss with the Agent any change, event or fact contemplated in subparagraphs 7(a) and 7(b) which is of such a nature that there is or could be reasonable doubt as to whether notice should be given to the Agent under subparagraph 7(a) hereof and shall consult with the Agent with respect to the form and content of any amendment or other Supplementary Material proposed to be filed by the Corporation, it being understood and agreed that no such amendment or other Supplementary Material shall be filed with any Securities Regulator prior to the review thereof by the Agent and its counsel, acting reasonably and without undue delay.
- (d) If during the period of distribution of the Offered Units there shall be any change in Securities Laws, which, in the opinion of the Agent, acting reasonably, requires the filing of any Supplementary Material, upon written notice from the Agent, the Corporation shall, to the satisfaction of the Agent, acting reasonably, promptly prepare and file any such Supplementary Material with the appropriate Securities Regulators where such filing is required.

**8. Covenants of the Corporation.** The Corporation hereby covenants to the Agent that the Corporation:

- (a) will advise the Agent, promptly after receiving notice thereof, of the time when the Final Prospectus and any Supplementary Material has been filed and receipts therefor have been obtained pursuant to the Passport System and will provide evidence reasonably satisfactory to the Agent of each such filing and copies of such receipts;
- (b) will advise the Agent, promptly after receiving notice or obtaining knowledge thereof, of:
  - (i) the issuance by any Canadian Securities Regulators of any order suspending or preventing the use of the Prospectus or any Supplementary Material;
  - (ii) the institution, threatening or contemplation of any proceeding for any such purposes;
  - (iii) any order, ruling, or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation (including the Unit Shares) has been issued by any Securities Regulator or the institution, threatening or contemplation of any proceeding for any such purposes; or
  - (iv) any requests made by any Canadian Securities Regulators for amending or supplementing the Preliminary Prospectus or the Final Prospectus or for additional information, and will use its commercially reasonable efforts to prevent the issuance of any

order referred to in (i) above and, if any such order is issued, to obtain the withdrawal thereof as quickly as possible;

- (c) during the distribution of the Offered Units, the Corporation will provide to the Agent drafts of any press releases of the Corporation for review by the Agent and the Agent's counsel prior to issuance, and any press release issued concerning the Offering shall include the following:

"This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered to sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available."

provided that any such review will be completed by the Agent and the Agent's counsel in a timely manner;

- (d) during the distribution of the Offered Units, no press release will be issued in the United States by the Corporation concerning the Offering; and
- (e) will use the net proceeds of the Offering contemplated herein in substantially the manner and subject to the qualifications described in the Final Prospectus under the heading "Use of Proceeds".

**9. Representations and Warranties of the Corporation.** The Corporation represents and warrants to the Agent that each of the following representations and warranties is true and correct on the date of this Agreement:

- (a) Incorporation and Organization: The Corporation has been incorporated or formed, as the case may be, is organized and is a valid and subsisting corporation under the laws of its jurisdiction of existence and has all requisite corporate power and capacity to carry on its business as now conducted or proposed to be conducted and to own or lease and operate the property and assets thereof.
- (b) Authorized Capital: The Corporation is authorized to issue an unlimited number of Common Shares of which, as of the date hereof, 10,450,001 Common Shares were issued and outstanding as fully paid and non-assessable shares.
- (c) No Subsidiary: The Corporation does not beneficially own or exercise control or direction over 10% or more of the outstanding voting shares of any company that holds any assets or conducts any operations

- (d) Listing: The Corporation has made application so that at the time of issue of the Offered Units, the Common Shares, including the Unit Shares, Unit Warrant Shares and Agent's Warrant Shares will have been conditionally approved for listing on the CSE, subject only to the Listing Conditions.
- (e) Certain Securities Law Matters: The Corporation is not in material default of any requirement of the Securities Laws.
- (f) No Shareholders Agreement: No shareholders agreement or similar agreement affecting the business, affairs or governance of the Corporation or the rights of shareholders of the Corporation (including, without limitation, the ability of such shareholders to transfer or vote their shares) exists.
- (g) Rights to Acquire Securities: No person has any agreement, option, right or privilege (whether pre-emptive, contractual or otherwise) capable of becoming an agreement for the purchase, acquisition, subscription for or issue of any of the unissued Common Shares or other securities of the Corporation, except as disclosed by the Corporation in the Prospectus.
- (h) No Pre-emptive Rights: The issue of the Securities will not be subject to any pre-emptive right or other contractual right to purchase securities granted by the Corporation or to which the Corporation is subject.
- (i) Prospectus: Except facts or information relating solely to the Agent and provided by the Agent in writing, the Final Prospectus contains full, true and plain disclosure of all material facts in relation to the Corporation, the Corporation's business and its securities, will contain no misrepresentations, will be true and correct in all material respects and will omit no fact, the omission of which will make such representations misleading or incorrect in any material respect. There is no fact known to the Corporation which the Corporation has not disclosed in the Prospectus which results in a Material Adverse Effect, or so far as the Corporation can reasonably foresee, will have a Material Adverse Effect or materially adversely affect the ability of the Corporation to perform its obligations under this Agreement.
- (j) No Significant Acquisition: The Corporation has not completed a 'significant acquisition' (as such term is defined in NI 51-102) requiring disclosure in the Prospectus.
- (k) Transfer Agent: TSX Trust Company has been appointed by the Corporation as the registrar and transfer agent for the Common Shares.
- (l) Issue of Securities: All necessary corporate action has been taken, or will be taken before Closing, to authorize the issue and sale of, and the delivery of certificates (in definitive form or electronic form)

representing, the Unit Shares, Unit Warrants and Agent's Warrants and, upon payment of the requisite consideration therefor, the Unit Shares, Unit Warrant Shares and Agent's Warrant Shares will be validly issued as fully paid and non-assessable Common Shares.

- (m) Consents, Approvals and Conflicts: None of the offering and sale of the Offered Units, the execution and delivery of this Agreement or the Prospectus, the compliance by the Corporation with the provisions of this Agreement or the consummation of the transactions contemplated herein and therein including, without limitation, the issue of the Offered Units upon the terms and conditions as set forth herein, do or will (i) subject to compliance by the Agent with the provisions of this Agreement, require the consent, approval, authorization, order or agreement of, or registration or qualification with, any governmental agency, body or authority, court, stock exchange, securities regulatory authority or other person, except (A) such as have been, or will by the Closing Date, be obtained, or (B) such as may be required under the Securities Laws of any of the Qualifying Jurisdictions and the policies of the CSE and will be obtained by the Closing Date, or (ii) conflict with or result in any breach or violation of any of the provisions of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the Corporation is a party the notice of articles or articles or any other constating document of the Corporation or any resolution passed by the directors (or any committee thereof) or shareholders of the Corporation, or any statute or any judgment, decree, order, rule, policy or regulation of any court, governmental authority, arbitrator, stock exchange or securities regulatory authority applicable to the Corporation or any of the properties or assets thereof which could have a Material Adverse Effect.
- (n) Authority and Authorization: The Corporation has all requisite corporate power and capacity to enter into this Agreement and to do all acts and things and execute and deliver all documents as are required hereunder and thereunder to be done, observed, performed or executed and delivered by it in accordance with the terms hereof and thereunder and the Corporation has taken, or will have taken before Closing, all necessary corporate action to authorize the execution, and delivery of, and performance of its obligations under, this Agreement and to observe and perform its obligations under this Agreement, including, without limitation, the issue of the Offered Units and the Agent's Warrants upon the terms and conditions set forth herein.
- (o) No Material Adverse Change: Subsequent to April 30, 2019 there has not been any Material Adverse Change and there has been no event or occurrence that would reasonably be expected to result in a Material Adverse Change except as disclosed in the Prospectus.

- (p) Validity and Enforceability: This Agreement has been authorized, executed and delivered by the Corporation and constitutes a valid and legally binding obligation of the Corporation enforceable against the Corporation in accordance with the terms hereof.
- (q) No Cease Trade Order: No order preventing, ceasing or suspending trading in any securities of the Corporation or prohibiting the issue and sale of securities by the Corporation is issued and outstanding and no proceedings for either of such purposes have been instituted or, to the best of the knowledge of the Corporation, are pending, contemplated or threatened.
- (r) Accounting Controls: The Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance: (i) that transactions are completed in accordance with the general or a specific authorization of management or directors of the Corporation; and (ii) that transactions are recorded as necessary to permit the preparation of consolidated financial statements for the Corporation in conformity with International Financial Reporting Standards.
- (s) Financial Statements: The Corporation's audited Financial Statements for the fiscal years ended January 31, 2019 and 2018 (the "**Audited Financial Statements**") and unaudited interim Financial Statements for the three months periods ended April 30, 2019 and 2018 and all notes thereto (i) comply as to form in all material respects with the requirements of the applicable Securities Laws, (ii) present fairly, in all material respects, the financial position, the results of operations and cash flows and the shareholders' equity and other information purported to be shown therein at the respective dates and for the respective periods to which they apply, and (iii) have been prepared in conformity with International Financial Reporting Standards, consistently applied throughout the period covered thereby and, except as disclosed in the Prospectus there has been no change in accounting policies or practices of the Corporation since April 30, 2019.
- (t) Auditors: The Corporation's Auditors who audited the Audited Financial Statements and who provided their audit report thereon are independent public accountants as required under applicable Securities Laws and there has not, during the last two financial years, been a reportable event (within the meaning of NI 51-102) between the Corporation and any such auditor.
- (u) Audit Committee: The audit committee of the Corporation is comprised and operates in accordance with the requirements of National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators.
- (v) Changes in Financial Position: Other than as disclosed in the Prospectus, since April 30, 2019 the Corporation has not:

- (i) paid or declared any dividend or incurred any material capital expenditure or made any commitment therefor;
  - (ii) incurred any obligation or liability, direct or indirect, contingent or otherwise, except in the ordinary course of business; and
  - (iii) entered into any material transaction or made a significant acquisition.
- (w) Insolvency: The Corporation has not committed an act of bankruptcy or sought protection from the creditors thereof before any court or pursuant to any legislation, proposed a compromise or arrangement to the creditors thereof generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to be declared bankrupt or wound up, taken any proceeding to have a receiver appointed of any of the assets thereof, had any person holding any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement or other security interest or receiver take possession of any of the property thereof, had an execution or distress become enforceable or levied upon any portion of the property thereof or had any petition for a receiving order in bankruptcy filed against it.
- (x) Applicable Laws: The Corporation has complied and will comply in all material respects with the requirements of all applicable corporate and securities laws and administrative policies and directions, as applicable to the jurisdictions in which the Corporation conducts business in all matters relating to the Offering and the issuance of the Offered Units and Agent's Warrants thereunder;
- (y) Taxes and Tax Returns: The Corporation has filed in a timely manner all necessary tax returns and notices that are due and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due and the Corporation is not aware of any tax deficiencies or interest or penalties accrued or accruing, or alleged to be accrued or accruing, thereon where, in any of the above cases, it might reasonably be expected to have a Material Adverse Effect and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by any of them or the payment of any material tax, governmental charge, penalty, interest or fine against any of them. To the best of the Corporation's knowledge after reasonable inquiry, there are no material actions, suits, proceedings, investigations or claims now threatened or pending against the Corporation which could result in a material liability in respect of taxes, charges or levies of any governmental authority, penalties, interest, fines, assessments or reassessments or any matters under discussion with any governmental authority relating to taxes, governmental charges, penalties, interest, fines, assessments or reassessments asserted by any such authority and the Corporation

has paid or will pay all taxes and assessments required to be paid by it, to the extent that any of the foregoing is due and payable, except for such taxes and assessments which are being contested by the Corporation in good faith.

- (z) Compliance with Laws, Licenses and Permits: To the best knowledge of the Corporation after reasonable inquiry, the Corporation has conducted and is conducting the business thereof in compliance in all material respects with all applicable laws, rules, regulations, tariffs, orders and directives of each jurisdiction in which it carries on business, including, but not limited to, NI 43-101, and possesses all material approvals, consents, certificates, registrations, authorizations, permits and licenses issued by the appropriate provincial, state, municipal, federal or other regulatory agency or body necessary to carry on the business currently carried on by it, is in compliance in all material respects with the terms and conditions of all such approvals, consents, certificates, authorizations, permits and licenses and with all laws, regulations, tariffs, rules, orders and directives material to the operations thereof, and the Corporation has not received any notice of the modification, revocation or cancellation of, or any intention to modify, revoke or cancel or any proceeding relating to the modification, revocation or cancellation of any such approval, consent, certificate, authorization, permit or license which, singly or in the aggregate, if the subject of an unfavourable decision, order, ruling or finding, would have a Material Adverse Effect.
- (aa) Agreements and Actions: The Corporation is not in violation of any term of any constating document thereof in any material respect. The Corporation is not in violation of any term or provision of any agreement, indenture or other instrument applicable to it which would, or could reasonably be expected to, result in any Material Adverse Effect, the Corporation is not in default in the payment of any material obligation owed which is now due, if any, and to the best of the Corporation's knowledge after reasonable inquiry, there is no action, suit, proceeding or investigation commenced, threatened or pending which, either in any case or in the aggregate, might result in any Material Adverse Effect or which places, or could reasonably be expected to place, in question the validity or enforceability of this Agreement or any document or instrument delivered, or to be delivered, by the Corporation pursuant hereto.
- (bb) Property: The Corporation has an interest and the Corporation is the beneficial owner of, and has good and marketable title to, the interests in the Maple Bay Property as described in the Prospectus, and except as disclosed in the Prospectus including with respect to the 25 active crown grants that underlie the Maple Bay Property (the "**Crown Grants**") which are not owned by the Corporation, such interests are free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever and no other property rights are necessary for the conduct of the activities of



the Corporation on the Maple Bay Property as currently conducted, and the Corporation does not know of any claim that might or could materially adversely affect the right thereof to use, transfer or otherwise exploit such property rights and, except as disclosed in the Prospectus. For greater certainty, the Corporation does not own the Crown Grants and, accordingly, does not own the mineral rights within the Crown Grants' bounds. The owner of the Crown Grants and the Corporation share rights of access and occupancy for mineral exploration within the claim comprising the Maple Bay Property.

- (cc) Property Agreements: Any and all of the agreements and other documents and instruments pursuant to which the Corporation holds the Maple Bay Property, including the Maple Bay Property Option Agreement (including any interest in, or right to earn an interest in, any property) are valid and subsisting agreements, documents or instruments in full force and effect, enforceable against the Corporation in accordance with the terms thereof; the Corporation is not in default of any of the material provisions of any such agreements, documents or instruments nor has any such default been alleged and the Maple Bay Property is in good standing under the applicable statutes and regulations of the jurisdictions in which it is situated; all material leases, licences and claims pursuant to which the Corporation derives the interests in such property and assets are in good standing and, to the knowledge of the Corporation, there has been no material default under any such lease, licence or claim. The Maple Bay Property (or any interest in, or right to earn an interest in, the Maple Bay Property) is not subject to any right of first refusal or purchase or acquisition right which is not disclosed in the Prospectus.
- (dd) Property Rights: The Corporation holds interests to acquire interests in certain mining concessions in British Columbia (the "**Maple Bay Property Rights**") in respect of the minerals located on the Maple Bay Property under valid, subsisting and enforceable documents sufficient to permit the Corporation to explore for and exploit the minerals relating thereto, including but not limited to the Maple Bay Property Option Agreement; to the knowledge of the Corporation, all concessions, leases or claims and permits relating to the Maple Bay Property in which the Corporation has an interest or right have been validly located and recorded in accordance with all applicable laws and are valid and subsisting; subject to the Crown Grants, the Corporation has all surface rights, access rights and other necessary rights and interests relating to the Maple Bay Property as are appropriate in view of the rights and interest therein of the Corporation and necessary for the Corporation's current activities thereon, with only such exceptions as do not materially interfere with the use made by the Corporation of the rights or interest 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 all material respects in the name of the Corporation or its or their contractual partners; the Corporation does not have any responsibility or obligation to pay any commission, royalty, licence, fee or similar payment to any person with respect to the property rights thereof, other than as disclosed in the Prospectus. The description of Maple Bay Property Rights, as disclosed generally in the Prospectus, constitutes an accurate and complete description of all material Maple Bay Property Rights held by the Corporation.

- (ee) Mining Works: To the best knowledge of the Corporation after reasonable inquiry, all assessments or other work required to be performed in relation to the mining claims and the mining rights of the Corporation in order to maintain the Maple Bay Property Rights to date, if any, have been performed to date and the Corporation has complied in all material respects with all applicable governmental laws, regulations and policies in this regard as well as with regard to legal, contractual obligations to third parties in this regard except in respect of mining claims and mining rights that the Corporation intends to abandon or relinquish and except for any non-compliance which would not either individually or in the aggregate have a Material Adverse Effect; all such mining claims and mining rights are in good standing in all material respects as of the date of this Agreement.
- (ff) Exploration Work: To the Corporation's knowledge, all exploration work done by or on behalf of the Corporation on the Maple Bay Property has been conducted in all material respects in accordance with all applicable workers' compensation and health and safety and workplace laws, regulations and policies
- (gg) Preparation of Maple Bay Property Technical Report: The Corporation made available to the author of the Maple Bay Property Technical Report prior to the issuance of thereof, for the purpose of preparing the Maple Bay Property Technical Report, all information requested, and to the knowledge and belief of the Corporation, no such information contained any material misrepresentation as at the relevant time the relevant information was made available; except as otherwise disclosed in the Prospectus.
- (hh) Content of Maple Bay Property Technical Report: To the best of the Corporation's knowledge after reasonable inquiry, the Maple Bay Property Technical Report accurately and completely sets forth all material facts relating to the Maple Bay Property as at the date of such report; since the date of preparation of the Maple Bay Property Technical Report there has been no change, to the best of the Corporation's knowledge, except as otherwise disclosed in the Prospectus, that would disaffirm or change any aspect of the Maple Bay Property Technical Report in any material respect.
- (ii) NI 43-101: To the best of the Corporation knowledge, it is in compliance with NI 43-101 in all material respects in connection with

the Maple Bay Property Technical Report and, other than the Maple Bay Property, the Corporation does not hold any interest in a mineral property that is material to the Corporation for the purposes of NI 43-101.

- (jj) Legislation: The Corporation is not aware of any proposed material changes to existing legislation, or proposed legislation published by a legislative body, which it anticipates will materially and adversely affect the business, affairs, operations, assets, liabilities (contingent or otherwise) of the Corporation.
- (kk) No Defaults: The Corporation is not in default of any material term, covenant or condition under or in respect of any judgement, order, agreement or instrument to which it is a party or to which it or any of the property or assets thereof are or may be subject, and no event has occurred and is continuing, and no circumstance exists which has not been waived, which constitutes a default in respect of any commitment, agreement, document or other instrument to which the Corporation is a party or by which it is otherwise bound entitling any other party thereto to accelerate the maturity of any material amount owing thereunder or which could have a Material Adverse Effect.
- (ll) Environmental Compliance: Except as disclosed in the Prospectus:
  - (i) to the best of the knowledge of the Corporation, the property, assets and operations of the Corporation comply in all material respects with all applicable Environmental Laws (which term means and includes, without limitation, any and all applicable federal, provincial, municipal or local laws, statutes, regulations, treaties, orders, judgments, decrees, ordinances, official directives and all authorizations relating to the environment, occupational health and safety, or any **“Environmental Activity”** (which term means and includes, without limitation, any past or present activity, event or circumstance in respect of a **“Contaminant”** (which term means and includes, without limitation, any pollutants, dangerous substances, liquid wastes, hazardous wastes, hazardous materials, hazardous substances or contaminants or any other matter including any of the foregoing, as defined or described as such pursuant to any **“Environmental Law”**), including, without limitation, the storage, use, holding, collection, purchase, accumulation, assessment, generation, manufacture, construction, processing, treatment, stabilization, disposition, handling or transportation thereof, or the release, escape, leaching, dispersal or migration thereof into the natural environment, including the movement through or in the air, soil, surface water or groundwater) of the jurisdictions in which the property, assets and operations of the Corporation is located);

- (ii) to the best of the knowledge of the Corporation, the Corporation has obtained all material licences, permits, approvals, consents, certificates, registrations and other authorizations under all applicable Environmental Laws (each, an “**Environmental Permit**”) necessary as at the date hereof for the operation of the businesses currently carried on by the Corporation, and each Environmental Permit is valid, subsisting and in good standing and, to the best of the Corporation’s knowledge after reasonable inquiry, the Corporation is not in material default or breach of any Environmental Permit and, to the best of the knowledge of the Corporation, no proceeding is pending or threatened to revoke or limit any Environmental Permit;
- (iii) the Corporation does not have any knowledge of, and has not received any notice of, any material claim, judicial or administrative proceeding, pending or threatened against, or which may affect, either the Corporation or any of the property, assets or operations thereof, relating to, or alleging any violation of any Environmental Laws, the Corporation is not aware of any facts which could give rise to any such claim or judicial or administrative proceeding and to the best of the Corporation’s knowledge after reasonable inquiry, neither the Corporation nor any of the property, assets or operations thereof is the subject of any investigation, evaluation, audit or review by any Governmental Authority to determine whether any violation of any Environmental Laws has occurred or is occurring or whether any remedial action is needed in connection with a release of any Contaminant into the environment, except for compliance investigations conducted in the normal course by any Governmental Authority;
- (iv) the Corporation has not given or filed any notice under any federal, provincial or local law with respect to any Environmental Activity, the Corporation does not have any material liability (whether contingent or otherwise) in connection with any Environmental Activity and, to the knowledge of the Corporation, no notice has been given under any federal, state, provincial or local law or of any material liability (whether contingent or otherwise) with respect to any Environmental Activity relating to or affecting the Corporation or the property, assets, business or operations thereof;
- (v) the Corporation does not store any hazardous or toxic waste or substance on the property thereof and have not disposed of any hazardous or toxic waste, in each case in a manner contrary to any Environmental Laws, and to the best of the knowledge of the Corporation, there are no Contaminants on any of the premises at which the Corporation carries on business, in each case other than in compliance with Environmental Laws; and

- (vi) to the best of the knowledge of the Corporation, the Corporation is not subject to any contingent or other material liability relating to non-compliance with Environmental Law.
- (mm) Environmental Audits: To the best of the Corporation's knowledge after reasonable inquiry, there are no environmental audits, evaluations, assessments, studies or tests relating to the Corporation except for ongoing assessments conducted by or on behalf of the Corporation in the ordinary course.
- (nn) No Litigation: To the best knowledge of the Corporation after reasonable inquiry, there are no actions, suits, proceedings, inquiries or investigations existing, pending or threatened against any of the property or assets of the Corporation, at law or equity, or before or by any court, federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which may result in a Material Adverse Effect or materially adversely affects the ability of the Corporation to perform the obligations under this Agreement and to the knowledge of the Corporation, the Corporation is not subject to any judgement, order, writ, injunction, decree, award, rule, policy or regulation of any Governmental Authority, which, either separately or in the aggregate, may result in a Material Adverse Effect or materially adversely affects the ability of the Corporation to perform its obligations under this Agreement.
- (oo) Non-Arm's Length Transactions: Except as disclosed in the Prospectus and to the Agent, the Corporation does not owe any amount to, nor has the Corporation made any present loans to, or borrowed any amount from or is otherwise indebted to, any officer, director, employee or securityholder of any of them or any person not dealing at "arm's length" (as such term is defined in the *Income Tax Act* (Canada)) with any of them except for usual employee reimbursements and compensation paid or other advances of funds in the ordinary and normal course of the business of the Corporation. Except usual employee or consulting arrangements made in the ordinary and normal course of business, neither the Corporation is a party to any contract, agreement or understanding with any officer, director, employee or securityholder of any of them or any other person not dealing at arm's length with the Corporation. No director of the Corporation owns, directly or indirectly, any interest (except for shares representing less than 5% of the outstanding shares of any class or series of any publicly traded company) in, or is an officer, director, employee or consultant of, any person which is, or is engaged in, a business competitive with the business of the Corporation which could have a material adverse effect on the ability to properly perform the services to be performed by such person for the Corporation such that there would be a breach of their fiduciary duty to the Corporation. Except as described in the Prospectus, no officer, director, employee or securityholder of the Corporation has any cause of action or other claim whatsoever against, or owes any

amount to, the Corporation except for claims in the ordinary and normal course of the business of the Corporation such as for accrued vacation pay or other amounts or matters which would not be material to the Corporation.

- (pp) Minute Books: The minute books of the Corporation, all of which have been or will be made available to the Agent or counsel to the Agent, are complete and accurate in all material respects, except for minutes of board meetings or resolutions of the board of directors that have not been formally approved by the board of directors or items in the minute book that are not current, but which are not material in the context of the Corporation on a consolidated basis.
- (qq) Commission: Other than the Agent and the Selling Group, there is no person acting or purporting to act at the request or on behalf of the Corporation that is entitled to any brokerage or finder's fee in connection with the transactions contemplated by this Agreement.
- (rr) No Withholding of Public Information: The Corporation has not withheld from the Agent any fact or information relating to the Corporation or to the Offering that would reasonably be expected to be material to the Agent.

**10. Representations and Warranties of the Agent.** The Agent represents, warrants and covenants to and with the Corporation that:

- (a) it is a valid and subsisting corporation and in good standing under the law of the jurisdiction in which it was incorporated;
- (b) it has good and sufficient right and authority to enter into this Agreement and complete the transactions contemplated under this Agreement on the terms and conditions set forth herein;
- (c) it is a broker registered under the Securities Laws and that it holds all registrations, licences and permits that are required for carrying on its business in the manner in which such business has been carried on and the Agent has the corporate power and capacity to carry on the business carried on by it and the Agent is duly qualified to carry on business in the Offering Jurisdictions;
- (d) the Agent is, and will remain until the completion of the Offering, appropriately registered under the Securities Laws so as to permit it to lawfully fulfil its obligations hereunder and the Agent is, and will remain until the completion of the Offering, a participating organization of the CSE in good standing;
- (e) (i) it is not a U.S. Person, (ii) it has not offered the Agent's Warrants within the United States, (iii) it did not execute this Agreement or otherwise place its order to acquire the Agent's Warrants from within the United States and (iv) the Agent's Warrants may not be exercised in the United States or by or on behalf of a U.S. Person,

except in transactions exempt from the registration requirements of the U.S. Securities Act and applicable securities laws; and

- (f) it will sell the Offered Units in compliance with the Securities Laws and the Agent will fulfil all legal requirements (including, without limitation, compliance with the Securities Laws) to be fulfilled by it to act as the Corporation's agent in undertaking the Offering in the Qualifying Jurisdictions.

**11. Closing Deliveries.** The purchase and sale of the Offered Units shall be completed at the Closing Time at such place as the Agent and the Corporation may agree. At or prior to the Closing Time, the Corporation shall duly and validly deliver to the Agent:

- (a) one or more certificate(s) (whether in definitive form or electronic form) representing the Unit Shares, as the case may be, registered in such name or names as the Agent may notify the Corporation in writing not less than 48 hours prior to Closing;
- (b) one or more certificate(s) (whether in definitive form or electronic form) representing the Unit Warrants, as the case may be, registered in such name or names as the Agent may notify the Corporation in writing not less than 48 hours prior to Closing;
- (c) one or more certificate(s) representing the Agent's Warrants, registered in such name or names as the Agent may notify the Corporation in writing not less than 48 hours prior to Closing;

against payment by the Agent to the Corporation, at the direction of the Corporation, in lawful money of Canada by certified cheque or wire transfer an amount equal to the aggregate purchase price for the Offered Units, as the case may be, being issued and sold hereunder less the Commission, the Corporate Finance Fee. The out-of-pocket expenses of the Agent shall be payable by the Corporation to the Agent in accordance with paragraph 21 hereof.

**12. Agent's Conditions.** The obligation of the Agent to complete the transactions contemplated by this Agreement at the Closing Time shall be subject to the following conditions (it being understood that the Agent may waive in whole or in part or extend the time for compliance with any of such terms and conditions without prejudice to its rights in respect of any other of the following terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agent any such waiver or extension must be in writing:

- (a) the Agent shall have received an opinion, dated the Closing Date and subject to customary qualifications, of the Corporation's British Columbia legal counsel, addressed to the Agent as to all legal matters reasonably requested by the Agent relating to the Corporation and the creation, issuance and sale of the Offered Units, or, instead of rendering opinions relating to the laws of the Qualifying Jurisdictions other than British Columbia, the Corporation's solicitors may engage one or more legal counsel in

the Qualifying Jurisdictions other than British Columbia to provide such local counsel opinions as may be reasonably requested by the Agent;

- (b) the Agent shall have received an opinion dated the Closing Date from the Corporation's British Columbia legal counsel in respect of the Corporation's interest in the Maple Bay Property (as set forth in the Final Prospectus) addressed to the Agent, in form and content acceptable to the Agent, acting reasonably, provided that no opinion will be delivered to the Agent by any of the Corporation's legal counsel with respect to the Crown Grants;
- (c) the Agent shall have received an incumbency certificate dated the Closing Date including specimen signatures of the Chief Executive Officer, the Chief Financial Officer and any other officer of the Corporation signing this Agreement or any document delivered hereunder;
- (d) the Agent shall have received a certificate, dated the Closing Date, of such two senior officers of the Corporation as are acceptable to the Agent, addressed to the Agent to the effect that, to the best of their knowledge, information and belief, after reasonable enquiry and without personal liability:
  - (i) the representations and warranties of the Corporation in this Agreement are true and correct in all material respects as if made at and as of the Closing Time and the Corporation has performed all covenants and agreements and satisfied all conditions on its part to be performed or satisfied in all material respects at or prior to the Closing Time;
  - (ii) no order, ruling or determination having the effect of suspending the sale or ceasing, suspending or restricting the trading of Common Shares in the Qualifying Jurisdictions has been issued or made by any stock exchange, securities commission or regulatory authority and is continuing in effect and, to the knowledge of the officers, no proceedings, investigations or enquiries for that purpose have been instituted or are pending;
  - (iii) the notice of articles and articles of the Corporation delivered at Closing are full, true and correct copies, unamended, and in effect on the date thereof;
  - (iv) the unanimous consent resolutions adopted by the Corporation's Board of Directors relating to the Offering and delivered at Closing are full, true and correct copies thereof and have not been modified or rescinded as of the date thereof; and



- (v) subsequent to the respective dates as at which information is given in the Final Prospectus, there has not been a Material Adverse Change other than as disclosed in the Final Prospectus or any Supplementary Material, as the case may be.
- (e) the Agent shall have received a letter dated as of the Closing Date, in form and substance satisfactory to the Agent, acting reasonably, addressed to the Agent, its legal counsel and the directors of the Corporation from the Corporation's Auditors confirming the continued accuracy of the comfort letter to be delivered to the Agent pursuant to subparagraph 6(a)(ii) hereof with such changes as may be necessary to bring the information in such letter forward to a date not more than two Business Days prior to the Closing Date, which changes shall be acceptable to the Agent;
- (f) the Agent shall have received a legal opinion of Thorsteinsseins LLP dated as of the Closing Date with respect to the tax commentary included in the section of the Prospectus entitled "Eligibility for Investment" addressed to the Agent, in form and content acceptable to the Agent, acting reasonably;
- (g) the Common Shares, including the Unit Shares, Unit Warrant Shares and the Agent's Warrant Shares shall have been approved for listing on the CSE, subject only to the official notices of issuance and fulfilment of the Listing Conditions;
- (h) the Agent and its counsel shall have been provided with information and documentation, reasonably requested relating to their due diligence inquiries and investigations and shall not have identified any Material Adverse Changes or misrepresentations which exist as of the date hereof but which have not been disseminated to the public in accordance with applicable Securities Laws;
- (i) the Agent shall have received a certificate of good standing in respect of the Corporation not more than two Business Days prior to the Closing Date;
- (j) the Agent shall have received certificates or lists, issued under the Securities Laws of the Reporting Provinces stating or evidencing that the Corporation is not in default under such Securities Laws;
- (k) the Agent shall have received a certificate from the Transfer Agent as to its appointment as the transfer agent of the Corporation's Common Shares and as to the number of Common Shares issued and outstanding as at a date no more than two Business Days prior to the Closing Date; and
- (l) any other certificates, comfort letters in connection with any matter directly related to the Offering which are reasonably requested by the Agent or its counsel.

**13. All Terms to be Conditions.** The Corporation agrees that the conditions contained in paragraph 12 will be complied with insofar as the same relate to acts to be performed or caused to be performed by the Corporation and that it will use its commercially reasonable efforts to cause all such conditions to be complied with. Any breach or failure to comply with any of the conditions set out in paragraph 12 shall entitle the Agent to terminate its obligations under this Agreement, by written notice to that effect given to the Corporation at or prior to the Closing Time. It is understood that the Agent may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights of the Agent in respect of any such terms and conditions or any other or subsequent breach or non-compliance, provided that to be binding on the Agent any such waiver or extension must be in writing.

**14. Termination Events.** In addition to any other remedies which may be available to the Agent, the Agent may terminate its obligations under this Agreement by delivering written notice to that effect to the Corporation at or prior to the Closing Time, if:

- (a) the Agent is not satisfied, in its sole discretion, with the results of its due diligence review and investigations;
- (b) there shall occur or come into effect any material change in the business, affairs or financial condition or financial prospects of the Corporation, or any change in any material fact, or there should be discovered any previously undisclosed fact which, in the sole opinion of the Agent, acting reasonably, has or would be expected to have a significant adverse effect on the market price or value or marketability of the Offered Units;
- (c) any order, inquiry, action, suit, investigation or other proceeding (whether formal or informal) is commenced, announced or threatened or any order is made or issued under or pursuant to any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including, without limitation, the CSE or any securities regulatory authority against the Corporation, or there is any change of law, rule or regulation, or the interpretation or administration thereof, which in the sole opinion of the Agent, operates to prevent, restrict or otherwise Materially Adversely Affect the distribution or trading of the Offered Units or any other securities of the Corporation;
- (d) there should develop, occur or come into effect or existence any event, action, state, condition or any action, law or regulation, inquiry, including without limitation, terrorism, accident or major financial political or economic occurrence of national or international consequence, or any action, government law, regulation, inquiry or other occurrence of any nature which, in the sole opinion of the Agent, acting reasonably, Materially Adversely Affects or will, or would reasonably be expected to, Materially Adversely Affect, the financial markets or the business, operations or affairs of the Corporation or the marketability of the Offered Units;

- (e) any order to cease trading (including communicating with persons in order to obtain expressions of interest) in the securities of the Corporation is made by a competent regulatory authority and that order is still in effect;
- (f) the state of the financial markets, whether national or international, or the state of the markets for the Offered Units, is such that in the sole opinion of the Agent, it would be impractical or unprofitable to offer or continue to offer the Offered Units for sale;
- (g) the Agent determines that the Corporation is in breach of a term, condition or covenant of this Agreement;
- (h) any order shall have been made or, to the knowledge of the Corporation, threatened to cease, halt or suspend trading or to otherwise prohibit or restrict in any manner the distribution or trading of the securities of the Corporation, such as the Offered Units, or proceedings are commenced for the making of any such order by any securities regulatory authority or similar regulatory or judicial authority or the CSE and that order is still in effect;
- (i) the Agent determines that any of the representations or warranties made by the Corporation in this Agreement is false or has become false; or
- (j) the Agent and the Corporation agree in writing to terminate this Agreement.

**15. Exercise of Termination Right.** If this Agreement is terminated by the Agent pursuant to paragraph 14, there shall be no further liability to the Corporation on the part of the Agent or of the Corporation to the Agent, except in respect of any liability which may have arisen or may thereafter arise under paragraphs 17 and 21. The right of the Agent to terminate its respective obligations under this Agreement is in addition to such other remedies as it may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement.

**16. Survival of Representations and Warranties.** The representations, warranties, covenants and indemnities of the Corporation and the Agent contained in this Agreement will survive the Closing.

**17. Indemnity.**

- (a) The Corporation and its affiliated companies, as the case may be (the “**Indemnitor**”), hereby agrees to indemnify and hold the Agent, and its affiliates, and each of their directors, officers, employees and agents (hereinafter referred to as the “**Personnel**”) harmless from and against any and all expenses, losses (other than loss of profits), fees, claims, actions (including shareholder actions, derivative actions or otherwise), damages, obligations, or liabilities, whether joint or several, and the reasonable fees and expenses of their counsel, that may be incurred in advising with respect to and/or

defending any actual or threatened claims, actions, suits, investigations or proceedings to which the Agent and/or its Personnel may become subject or otherwise involved in any capacity under any statute or common law, or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Indemnitor by the Agent and its Personnel hereunder, or otherwise in connection with the matters referred to in this Agreement (including the aggregate amount paid in reasonable settlement of any such actions, suits, investigations, proceedings or claims that may be made against the Agent and/or its Personnel, provided that the Indemnitor has agreed to such settlement), provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

- (i) the Agent and/or its Personnel have been grossly negligent or have committed wilful misconduct or any fraudulent act in the course of such performance; and
- (ii) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were directly caused by the gross negligence, wilful misconduct or fraud referred to in (i).

Without limiting the generality of the foregoing, this indemnity shall apply to all reasonable expenses (including legal expenses), losses, claims and liabilities that the Agent may incur as a result of any action or litigation that may be threatened or brought against the Agent.

- (b) If for any reason (other than the occurrence of any of the events itemized in (a)(i) and (a)(ii) above), the foregoing indemnification is unavailable to the Agent or any Personnel or insufficient to hold the Agent or any Personnel harmless then the Indemnitor shall contribute to the amount paid or payable by the Agent or any Personnel as a result of such expense, loss, claim, damage or liability, in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor on the one hand and the Agent or any Personnel on the other hand but also the relative fault of the Indemnitor and the Agent or any Personnel, as well as any relevant equitable considerations; provided that the Indemnitor shall in any event contribute to the amount paid or payable by the Agent or any Personnel as a result of such expense, loss, claim, damage or liability and any excess of such amount over the amount of the fees received by the Agent hereunder.
- (c) The Indemnitor agrees that in case any legal proceeding shall be brought against the Indemnitor and/or the Agent by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or shall investigate the Indemnitor and/or the Agent,

and/or any Personnel of the Agent shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Indemnitor by the Agent or any Personnel, then the Agent and such Personnel shall have the right to employ its own counsel in connection therewith provided the Agent and such Personnel act reasonably in selecting such counsel, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Agent for time spent by the Agent's Personnel in connection therewith) and out-of-pocket expenses incurred by their Personnel in connection therewith shall be paid by the Indemnitor as they occur.

- (d) Promptly after receipt of notice of the commencement of any legal proceeding against the Agent or any of the Agent's Personnel or after receipt of notice of the commencement or any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Indemnitor, the Agent will notify the Indemnitor in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Indemnitor, will keep the Indemnitor advised of the progress thereof and will discuss with the Indemnitor all significant actions proposed. However, the failure by the Agent to notify the Indemnitor will not relieve the Indemnitor of its obligations to indemnify the Agent and/or any Personnel. The Indemnitor shall, on behalf of itself and the Agent and/or any Personnel, as applicable, be entitled to (but not required) to assume the defence of any suit brought to enforce such legal proceeding; provided, however, that the defence shall be conducted through legal counsel acceptable to the Agent and/or any Personnel, as applicable, acting reasonably, that no settlement of any such legal proceeding may be made by the Indemnitor without the prior written consent of the Agent and/or any Personnel, as applicable, and none of the Agent and/or any Personnel, as applicable, shall be liable for any settlement of any such legal proceeding unless it has consented in writing to such settlement, such consent not to be unreasonably withheld. The Agent and its Personnel shall have the right to appoint its or their own separate counsel at the Indemnitor's cost provided the Agent acts reasonably in selecting such counsel.
- (e) The indemnity and contribution obligations of the Indemnitor shall be in addition to any liability which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the Personnel of the Agent and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitor, the Agent and any of the Personnel of the Agent. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of this Agreement.

**18. Assignment and Selling Group Participation.**

- (a) The Agent will not assign this Agreement or any of their rights under this Agreement or, with respect to the Securities, enter into any agreement in the nature of an option or a sub-option unless and until, for each intended transaction, the Agent has obtained the prior written consent of the Corporation and notice has been given to and accepted by the Regulatory Authorities.
- (b) The Agent may offer selling group participation in the normal course of the brokerage business to the Selling Group, who may or who may not be offered part of the Commission or the Agent's Warrants to be received by the Agent pursuant to this Agreement.

**19. Right of First Refusal.**

- (a) The Corporation will notify the Agent in writing of the terms of any further brokered equity financing proposes to conduct during the 12 months following the Closing and the Agent will have the right of first refusal to provide any such brokered equity financing.
- (b) The right of first refusal must be exercised by the Agent within 5 Business Days following the receipt of the notice by notifying the Corporation that it will provide such equity financing on the terms set out in the notice.
- (c) If the Agent fails to give notice within the 5 Business Days that it will broker such equity financing upon the terms set out in the notice, the Corporation will then be free to make other arrangements to obtain brokered equity financing from another source on the same terms or on terms no less favourable to the Corporation.
- (d) The right of first refusal will not terminate if, on receipt of any notice from the Corporation under this paragraph 19 the Agent fails to exercise the right.

**20. No Sale of Securities for 120 Days.** The Corporation hereby agrees not to, directly or indirectly, issue, sell or grant or agree to announce any intention to issue, sell or grant, any additional equity or quasi-equity securities for a period for 120 days after the Closing without the prior written consent of the Agent, such consent not to be unreasonably withheld, except in conjunction with: (i) the grant or exercise of stock options and other similar issuances pursuant to the share incentive plan of the Corporation and other share compensation arrangements; (ii) outstanding warrants; (iii) obligations in respect of existing mineral property agreements; and (iv) the issuance of securities in connection with property or share acquisitions in the normal course of business.

**21. Expenses.** The Corporation shall pay all reasonable expenses and fees incurred by the Agent in connection with the Offering contemplated by this Agreement, including, without limitation, the reasonable fees and disbursements of the Agent's counsel, whether or not the Offering is completed. All fees and expenses incurred by

the Agent or on its behalf shall be payable by the Corporation promptly upon receiving an invoice therefor from the Agent and shall be payable whether or not the Offering is completed against which the Corporation has paid and the Agent acknowledges the receipt of a retainer of \$10,000 as of the date hereof. At the option of the Agent, any such reasonable fees and expenses that exceed the \$10,000 retainer, may be deducted from the gross proceeds of the Offering otherwise payable to the Corporation at Closing.

**22. Advertisements.** The Corporation acknowledges that the Agent shall have the right, subject always to subparagraphs 3(a) and (e) of this Agreement, at its own expense, subject to the prior written consent of the Corporation, such consent not to be unreasonably withheld, to place such advertisement or advertisements relating to the sale of the Offered Units contemplated herein as the Agent may consider desirable or appropriate and as may be permitted by applicable law. Any such advertisement or advertisements made by the Agent shall be in strict compliance with Securities Laws. The Corporation and the Agent each agree that they will not make or publish any advertisement in any media whatsoever relating to, or otherwise publicize, the Offering so as to result in any exemption from the prospectus and registration or other similar requirements under applicable securities legislation in any of the provinces of Canada or any other jurisdiction in which the Offered Units shall be offered and sold being unavailable in respect of the sale of the Offered Units to prospective purchasers.

**23. Notices.** Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a “notice”) shall be in writing addressed as follows:

(a) If to the Corporation, to:

Golden Opportunity Resources Corp.  
Suite 200-551 Howe Street  
Vancouver, British Columbia, V6C 2C2

E-mail: kanderson7774@gmail.com  
Attention: Keith Anderson

With a copy (for information purposes only and not constituting notice) to:

Lotz & Company  
1170-1040 West Georgia Street  
Vancouver, British Columbia, V6E 4H1

Fax: (604) 699-0112  
E-mail: ngraham@lotzandco.com  
Attention: Nikki Graham

(b) to the Agent, to:

Canaccord Genuity Corp.  
Suite 2200 – 609 Granville Street  
Vancouver, British Columbia, V7Y 1H2

Attention: Frank Sullivan  
Fax: (604) 643-7300  
Email: fsullivan@cgf.com

With a copy (for information purposes only and not constituting notice) to:

Miller Thomson LLP  
Suite 400- 725 Granville Street  
Vancouver, British Columbia, V7Y 1G5

Fax: (604) 643-1200  
E-mail: elai@millerthomson.com  
Attention: Erika Lai

and if so given, shall be deemed to have been given and received upon receipt by the addressee or a responsible officer of the addressee if delivered, or one hour after being e-mailed or faxed and receipt confirmed during normal business hours, as the case may be. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address, e-mail or fax number.

**24. Time of the Essence.** Time shall, in all respects, be of the essence hereof.

**25. Canadian Dollars.** All references herein to dollar amounts are to lawful money of Canada.

**26. Headings.** The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof.

**27. Singular and Plural, etc.** Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.

**28. Entire Agreement.** This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings, including, without limitation, the Letter Agreement. This Agreement may be amended or modified in any respect by written instrument only signed by each of the parties hereto.

**29. Severability.** If one or more provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.



**30. Governing Law.** This Agreement is governed by the law of British Columbia and the federal laws of Canada applicable therein, and the parties hereto irrevocably attorn and submit to the jurisdiction of the courts of British Columbia with respect to any dispute related to this Agreement.

**31. No Fiduciary Duty.** The Corporation hereby acknowledges that (i) the transactions contemplated hereunder are arm's-length commercial transactions between the Corporation, on the one hand, and the Agent and any affiliate through which it may be acting, on the other, (ii) the Agent is acting as agent but not as fiduciary of the Corporation and (iii) the Corporation's engagement of the Agent in connection with the Offering and the process leading up to the Offering is as agent and not in any other capacity. Furthermore, the Corporation agrees that it is solely responsible for making its own judgments in connection with the Offering (irrespective of whether the Agent has advised or is currently advising the Corporation on related or other matters). The Agent has not rendered advisory services beyond those, if any, required of an investment dealer by Securities Laws in respect of an offering of the nature contemplated by this Agreement and the Corporation agrees that it will not claim that the Agent has rendered advisory services beyond those, if any, required of an investment dealer by Securities Laws in respect of the Offering, or that the Agent owes a fiduciary or similar duty to the Corporation, in connection with such transaction or the process leading thereto.

**32. Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation and the Agent and its respective successors and permitted assigns. This Agreement shall not be assignable by any party hereto without the prior written consent of the other party.

**33. Further Assurances.** Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

**34. Effective Date.** This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

**35. Counterparts.** This Agreement may be executed in two or more counterparts and may be delivered by facsimile transmission or other means of electronic transmission, each of which will be deemed to be an original and all of which will constitute one agreement, effective as of the reference date given above.

[signature page follows]

If the Corporation is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Agent.

Yours very truly,

**CANACCORD GENUITY CORP.**

Per: "Frank Sullivan"  
Authorized Signing Officer

The foregoing is hereby accepted on the terms and conditions therein set forth.

**DATED** as of the 30<sup>th</sup> day of August, 2019.

**GOLDEN OPPORTUNITY RESOURCES  
CORP.**

Per: "Keith Anderson"  
Authorized Signing Officer