

STEVENS GOLD NEVADA INC.

- and -

LYNX GOLD MINING CORP.

- and -

THE SECURITYHOLDERS OF LYNX GOLD MINING CORP.

SHARE PURCHASE AGREEMENT

October 26, 2020

SHARE PURCHASE AGREEMENT

THIS AGREEMENT made as of the 26th day of October, 2020.

BETWEEN:

STEVENS GOLD NEVADA INC., a British Columbia corporation with an office at 350 - 1650 West 2nd Avenue, Vancouver, BC V6J 1H4

(hereinafter referred to as “**SG**”)

- and -

LYNX GOLD MINING CORP., a British Columbia corporation with an office at 504 – 999 Drake Street, Vancouver, BC V6B 1B1

(hereinafter referred to as “**Lynx**”)

- and -

THE SECURITYHOLDERS OF LYNX

(hereinafter referred to as the “**Vendors**”)

(each a “**Party**”, and collectively, the “**Parties**”)

WHEREAS SG is a reporting issuer pursuant to Securities Laws;

AND WHEREAS the Vendors are the registered holders of 100% of the issued and outstanding common shares of Lynx (each a “**Lynx Share**”, and collectively the “**Lynx Shares**”) in the amounts set forth opposite their respective names in the attached Schedule “A”;

AND WHEREAS subject to the terms and subject to the conditions hereinafter set forth, SG proposes to acquire all of the issued and outstanding Lynx Shares from the Vendors and each of the Vendors proposes to transfer their Lynx Shares held by such Vendor to SG in exchange for one common share of SG for each Lynx Share held by them;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the respective covenants herein contained (the receipt and sufficiency of which is hereby acknowledged), the Parties agree as follows:

Article 1 DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions.** In addition to the words and phrases defined in the recitals or elsewhere in this Agreement, as used in this Agreement, in any exhibit hereto, in any amendment hereof, in any documents to be executed and delivered pursuant to this Agreement and in any documents executed and delivered in connection with the completion of the transactions contemplated herein, the following words and phrases will have the following meanings, respectively:

“Agreement” means this share purchase agreement as the same may be supplemented or amended from time to time;

“Applicable Law” means (i) any applicable domestic or foreign law including any statute, subordinate legislation or treaty, and (ii) any applicable guideline, directive, rule, standard, requirement, policy, order, judgment, injunction, award or decree of a Governmental Authority whether or not having the force of law;

“Appointment” has the meaning given to it in Section 8.3(a);

“Business Day” means a day other than a Saturday, Sunday or day on which the chartered banks are closed in the City of Vancouver;

“Closing” means the completion of the Share Purchase pursuant to and in accordance with this Agreement at the Closing Time;

“Closing Date” means the date of the Closing, which will be October 30, 2020 or such other date as Lynx and SG may agree upon in writing, acting reasonably, but in any event not later than the Outside Date;

“Closing Time” means such time on the Closing Date as may be agreed to by SG and Lynx;

“Due Diligence Period” has the meaning given to it in Section 2.2(a);

“Environmental Law” means any Applicable Law relating to the environment including, but not limited to, those pertaining to (i) reporting, licensing, permitting, investigating, remediating and cleaning up in connection with any presence or Release, or the threat of the same, of Hazardous Substances, and (i) the manufacture, processing, distribution, use, treatment, storage, disposal, transport, handling and the like of Hazardous Substances, including those pertaining to occupational health and safety;

“Exchange” means the Canadian Securities Exchange;

“Exemptions” has the meaning given to it in Section 8.4(a);

“Governmental Authority” means any government, parliament, legislature, regulatory authority (including any Securities Commission or stock exchange), governmental department, agency, commission, board, tribunal, crown corporation, court or other law, rule or regulation-making entity having jurisdiction or exercising executive, legislative, judicial, regulatory or administrative powers on behalf of any federation or nation, or any province, territory, state or other subdivision thereof or any municipality, district or other subdivision thereof;

“Hazardous Substance” means any substance or material that is prohibited, controlled or regulated by any Governmental Authority pursuant to Environmental Laws;

“IFRS” means International Financial Reporting Standards applicable as of the date of the financial statements, document or event in question;

“LGC” means Lynx Gold Corp., a British Columbia corporation;

“LGE” means Lynx Gold Exploration Corp., a Nevada corporation;

“Lynx Disclosure Letter” means the letter dated as of the date of this Agreement from Lynx to SG delivered concurrently with this Agreement;

“Lynx Financial Statements” means the consolidated financial statements of Lynx for the year ended September 30, 2020;

“Lynx Subsidiaries” means, collectively, LGC and LGE;

“Material Adverse Effect” means, with respect to an entity, any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to (i) the business, operations, results of operations or condition (financial or otherwise) of such entity or (ii) the ability of such entity to consummate the transactions contemplated hereby on a timely basis;

“Outside Date” means November 4, 2020, or such other date as Lynx and SG may agree upon in writing;

“Payment Ratio” has the meaning set forth in Section 2.1(b);

“Payment Shares” has the meaning set forth in Section 2.1(b);

“Person” means a natural person, firm, corporation, trust, partnership, joint venture, governmental body or agency or association;

“Purchase Price” has the meaning set forth in Section 2.1(b);

“Release” means any release or discharge of any Hazardous Substance including any discharge, spray, injection, inoculation, abandonment, deposit, spillage, leakage, seepage, pouring, emission, emptying, throwing, dumping, placing, exhausting, escape, leach, migration, dispersal, dispensing or disposal;

“Securities Commissions” means, collectively, the British Columbia Securities Commission, the Ontario Securities Commission and such other commissions as may hold jurisdiction over the transactions contemplated herein;

“Securities Laws” means, collectively, the securities laws of the Provinces of British Columbia and Ontario and the regulations and rules made and forms prescribed thereunder, together with all applicable multilateral or national instruments, published policy statements, blanket orders, rulings and notices of the Securities Commissions, and together with all policies, rules and regulations of the Exchange;

“SEDAR” means the System for Electronic Document Analysis Retrieval;

“SG Financial Statements” means, collectively, (a) the audited financial statements of SG for the years ended September 30, 2019 and 2018, and (b) the condensed interim unaudited financial statements of SG for the nine month period ended June 30, 2020;

“SG Public Disclosure Record” means all documents and information filed by SG under applicable Securities Laws on SEDAR, during the period commencing September 30,

2018 and ending at the Closing Date, which are publicly available as of the date hereof or as of the Closing Date;

“**SG Shares**” mean the common shares in the capital of SG as constituted on the date of this Agreement;

“**Share Purchase**” means the purchase by SG of the Lynx Shares in exchange for the Payment Shares, as more particularly described in Section 2.1;

“**Tax Act**” means the *Income Tax Act* (Canada);

“**Taxes**” means all taxes, duties, assessments, imposts and levies however denominated, including any interest, penalties, fines, successor liabilities or other additions that may become payable in respect thereof, imposed by any Governmental Authority in Canada, including those levied on, measured by, or referred to as, income, capital, gross receipts, profits (including, but not limited to, federal income taxes and provincial income taxes), payroll and employee withholding, unemployment insurance, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, franchise taxes, business licence taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, which a Party is required to pay, withhold, remit or collect;

“**Tax Returns**” means all returns, declarations, reports, information returns and statements filed or required to be filed with any taxing authority relating to Taxes;

“**U.S. Person**” means has the meaning ascribed to such term in Rule 902(k) of Regulation S under the U.S. Securities Act;

“**U.S. Securities Act**” means the United States Securities Act of 1933; and

“**United States**” means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia.

1.2 **Interpretation.** For the purposes of this Agreement, except as otherwise expressly provided herein:

- (a) the division of this Agreement into sections is for convenience of reference only and does not affect the construction or interpretation hereof. The terms “this Agreement”, “hereto”, “herein” and “hereunder” and similar expressions refer to this Agreement (including the schedules hereto) and not to any particular section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto;
- (b) words importing the singular number include the plural and vice versa, and words importing the use of any gender include all genders;
- (c) the word “including”, when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general

statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope;

- (d) any reference in this Agreement to any statute or any section thereof shall, unless otherwise expressly stated, be deemed to be a reference to such statute or section as amended, restated or re-enacted from time to time, and to any rules, regulations and orders promulgated thereunder. References to any agreement or document shall be to such agreement or document (together with all schedules and exhibits thereto), as it may have been or may hereafter be amended, supplemented, replaced or restated from time to time;
- (e) all sums of money that are referred to in this Agreement are expressed in lawful money of Canada unless otherwise noted;
- (f) unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature are required to be made shall be made in a manner consistent with IFRS;
- (g) all representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief and general principals of equity);
- (h) where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of a Party, it refers to the actual knowledge of the Party (if an individual) or senior officers of the Party (if other than an individual) after due inquiry; and
- (i) the Parties acknowledge that their respective legal counsel have reviewed and participated in settling the terms of this Agreement, and the Parties agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting Party will not be applicable in the interpretation of this Agreement.

Article 2 SHARE PURCHASE

2.1 Share Purchase

- (a) **Share Purchase**. Subject to the terms and conditions hereof, SG hereby offers and agrees to purchase at the Closing all Lynx Shares owned by each of the Vendors, and each of the Vendors accepts such offer and agrees to sell, assign and transfer to SG all such Lynx Shares. SG, Lynx and the Vendors will sign such documents as are necessary in order to give each Party the entirety of the rights, obligations and benefits of the Share Purchase under this Agreement and in accordance with the terms of this Agreement and the Articles of Lynx.

- (b) **Payment of Purchase Price.** Subject to the terms and conditions hereof and the adjustment provisions of Section 2.1(c), the purchase price (the “**Purchase Price**”) payable by SG to the Vendors for their respective Lynx Shares will be satisfied in full by the issuance to the Vendors at the Closing Time of one (1) SG Share (the “**Payment Shares**”) for each one (1) Lynx Share held (the “**Payment Ratio**”).
- (c) **Adjustment.** Prior to the Closing Date, the Payment Ratio will be adjusted to reflect any consolidations, subdivisions or other changes to the share capital of either Lynx or SG undertaken between the date of this Agreement and the Closing.
- (d) **Resale Requirements.** Each of the Vendors acknowledges that the Payment Shares will be subject to a four month resale hold period under applicable Securities Laws.
- (e) **Cessation of Shareholder Rights.** Each of the Vendors acknowledges and confirms that, upon the completion of the purchase and sale of the Lynx Shares pursuant to the terms of this Agreement, (i) each Vendor will have assigned to SG all of its rights as a security holder of Lynx; and (ii) all rights with respect to the Vendor’s Lynx Shares, including, without limitation, any rights to dividends, distributions, receipt of notices and voting, whether pursuant to the Articles of Lynx or any shareholders agreement to which the Vendor is a party in relation to Lynx, will immediately cease and terminate on the Closing Date, except only the right of the Vendors to receive the Payment Shares in exchange therefor as contemplated in this Agreement.
- (f) **Fair Market Value.** The Parties acknowledge and agree that the fair market value of the Payment Shares issuable to the Vendors in exchange for the Lynx Shares will be equal to the fair market value of the Lynx Shares surrendered in exchange therefor, and such Payment Shares represent the sole consideration receivable by the Vendors in exchange for the Lynx Shares.

2.2 General

- (a) **Due Diligence.** Upon the execution of this Agreement and until the Closing (the “**Due Diligence Period**”), each of Stevens and Lynx and its representatives will be entitled to conduct and complete its due diligence investigations of the other party, including its financial obligations, financial condition, affairs and assets, and will be provided full access to the business, records, management, contracts, commitments and other documentation of the other party for such purpose.
- (b) **Fractional Shares.** No fraction of a SG Share will be issued by virtue of the Share Purchase, and no certificates or other electronic evidence for any fractional shares of SG will be issued. Any Vendor who would otherwise be entitled to receive a fractional SG Share will, in lieu thereof, receive, or be entitled to receive, one whole SG Share.
- (c) **U.S. Holders – Restrictive Legend.** Any Payment Shares issued to U.S. Persons will not be transferable and SG shall not be obligated to approve the transfer of those shares, except (i) pursuant to an effective registration statement under the U.S. Securities Act or (ii) upon receipt by SG of a written opinion of counsel for the holder reasonably satisfactory to SG to the effect that the proposed transfer is

exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. Restrictive legends will be placed on all such certificates representing Payment Shares, issued to U.S. Persons, substantially as follows:

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT") OR ANY STATE SECURITIES LAWS, AND MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE ISSUER (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATIONS UNDER THE ACT, (C) IN COMPLIANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE ACT IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS, OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE ACT OR ANY APPLICABLE STATE LAWS AND REGULATIONS GOVERNING THE OFFER AND SALE OF SECURITIES AND IN THE CIRCUMSTANCES DESCRIBED IN CLAUSE (C) OR (D), IT HAS PRIOR TO SUCH TRANSFER FURNISHED TO THE ISSUER AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER. HEDGING TRANSACTIONS INVOLVING THESE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE ACT.

Article 3 REPRESENTATIONS AND WARRANTIES

- 3.1 **Representations and Warranties of Lynx.** Lynx represents and warrants to and in favour of SG as set out in Schedule "B" hereto and acknowledges that SG is relying upon the same in connection with the entering into of this Agreement and the completion of the Share Purchase.
- 3.2 **Representations and Warranties of SG.** SG represents and warrants to and in favour of each of the other Parties as set out in Schedule "C" hereto and acknowledges that such Parties are relying upon the same in connection with the entering into of this Agreement and the completion of the Share Purchase.
- 3.3 **Representations and Warranties of the Vendors.** Each Vendor, severally with respect to itself only and not in respect of any other Vendor and not jointly or jointly and severally with any other Vendor, represents and warrants to and in favour of SG as set out in Schedule "D" hereto and acknowledges that SG is relying upon the same in connection with the entering into of this Agreement and the completion of the Share Purchase.

Article 4 COVENANTS

- 4.1 **Positive Covenants of Lynx.** Until the earlier of the completion of the Share Purchase on the Closing Date or the day upon which this Agreement is terminated in accordance with Section 7.2, Lynx will (and will cause the Lynx Subsidiaries to, as applicable):
 - (a) use its commercially reasonably best efforts to satisfy (or cause the satisfaction of) the conditions precedent to the obligations hereunder which are reasonably under its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws

and regulations to complete the Share Purchase in accordance with the terms of this Agreement;

- (b) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Share Purchase;
- (c) furnish promptly to SG a copy of each notice, report, schedule or other document or communication delivered, filed or received by Lynx in connection with the Share Purchase, any filings under Applicable Laws and any dealings with regulatory or Governmental Authorities in connection with or in any way affecting the transactions contemplated herein;
- (d) conduct and operate its business and affairs only in the ordinary course consistent with past management practice and use best efforts to preserve its business organization, goodwill and material business relationships with other Persons;
- (e) take all necessary corporate action and proceedings to approve and authorize the sale and delivery of the Lynx Shares to SG;
- (f) promptly notify each of the other Parties if any of the representations and warranties made by Lynx in this Agreement ceases to be true, accurate and complete in any material respect and of any failure of Lynx to comply in any material respect with any of its obligations;
- (g) subject to the terms hereof, deliver and cause to be delivered all Closing deliveries as may be required to be delivered by Lynx pursuant to this Agreement; and
- (h) work in good faith to ensure timely receipt of all applicable approvals and to provide full, true and complete disclosure to SG of the materials reasonably required in connection with SG's due diligence review, public disclosure, and Securities Commission and Exchange submissions and filings in a timely fashion having regard to the scope and nature of the transactions described in this Agreement.

4.2 **Positive Covenants of Vendors.** Until the earlier of the completion of the Share Purchase on the Closing Date or the day upon which this Agreement is terminated in accordance with Section 7.2, each of the Vendors will:

- (a) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder which are reasonably under its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws and regulations to complete the Share Purchase in accordance with the terms of this Agreement;
- (b) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Share Purchase;

- (c) promptly notify each of the other Parties if any of the representations and warranties made by such Vendor in this Agreement ceases to be true, accurate and complete in any material respect and of any failure of such Vendor to comply in any material respect with any of its obligations;
- (d) surrender any certificates or other evidence of entitlement to the Lynx Shares held by such Vendor to SG in exchange for the Payment Shares such Vendor is entitled to receive in accordance with this Agreement;
- (e) consent to, and assist Lynx and SG with, the filing by SG from time to time of any reports or other documents required by any Securities Commissions or the Exchange with respect to such Vendor's receipt of Payment Shares pursuant to this Agreement; and
- (f) subject to the terms hereof, deliver and cause to be delivered all Closing deliveries required to be delivered by such Vendor pursuant to this Agreement.

4.3 **Restrictive Covenants of Lynx.** Lynx hereby covenants and agrees that it will not from the date hereof to and including the Closing Date, except in connection with the Share Purchase contemplated by this Agreement or with the prior written consent of SG (such consent not to be unreasonably withheld):

- (a) declare, pay or set aside any dividends or provide for any distribution of its properties or assets, or make any payment by way of return of capital, to its shareholders;
- (b) split, combine or reclassify any outstanding shares;
- (c) redeem, purchase or offer to purchase any of its shares or other securities;
- (d) reorganize, amalgamate or merge with any other Person in any manner whatsoever, other than as may be necessary in order to give effect to the Share Purchase (and excluding any requisite internal reorganizations);
- (e) incur or commit to incur any indebtedness for borrowed money or issue any debt securities;
- (f) acquire or agree to acquire (by merger, amalgamation, acquisition of securities or assets or otherwise) any Person or any assets or properties other than in the ordinary course of its business;
- (g) issue or commit to issue any shares, rights, warrants or options to purchase such shares, or any securities convertible into such shares, warrants or options;
- (h) alter or amend in any way its constituting documents as the same exist at the date of this Agreement;
- (i) take any action which would be outside the ordinary course of business or which may result in a material adverse change in its affairs;

- (j) enter into any transaction with or make payments to a party with which it does not deal at arm's length;
- (k) sell, pledge, lease, dispose of, grant any interest in, encumber or agree to sell, pledge, lease, dispose of or grant any interest in or encumber any of its assets;
- (l) grant any director, officer or employee any increase in compensation or in severance or termination pay (whether or not such compensation or pay is payable in cash), or enter into any employment or consulting agreement with any such director, officer or employee, or hire or promote any such Person;
- (m) perform any act or enter into any transaction or negotiation which might materially adversely interfere or be materially inconsistent with the consummation of the transactions contemplated under this Agreement; or
- (n) cause any of the Lynx Subsidiaries to do any of the foregoing.

4.4 **Positive Covenants of SG.** Until the earlier of the completion of the Share Purchase on the Closing Date or the day upon which this Agreement is terminated in accordance with Section 7.2, SG will:

- (a) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder which are reasonably under its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws and regulations to complete the Share Purchase in accordance with the terms of this Agreement;
- (b) take such actions as are required to effect the issuance of the Payment Shares to the Vendors and the listing of the Payment Shares on the facilities of the Exchange;
- (c) jointly prepare with Lynx any press release in connection with the Share Purchase contemplated by this Agreement; provided, however, that nothing contained herein will prohibit SG, following notification to Lynx, from making any disclosure which is required by law or regulation. If any such press release or public announcement is so required, SG will consult with Lynx prior to making such disclosure, and SG and Lynx will use all reasonable efforts, acting in good faith, to agree upon a text for such disclosure which is satisfactory to both Parties;
- (d) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Share Purchase;
- (e) conduct and operate its business and affairs only in the ordinary course consistent with past management practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other Persons;
- (f) promptly notify each Lynx if any of the representations and warranties made by SG in this Agreement ceases to be true, accurate and complete in any material

respect and of any failure of SG to comply in any material respect with any of its obligations;

- (g) furnish promptly to Lynx a copy of each notice, report, schedule or other document delivered, filed or received by it in connection with: (i) the Share Purchase; (ii) any filings under Applicable Laws; and (iii) any dealings with regulatory agencies in connection with the transactions contemplated herein;
- (h) timely file with applicable regulatory authorities all reports and other documents required to be filed under Securities Laws. All such reports and documents (i) will not, as of the date of such filing, contain any untrue statement of material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and (ii) will comply as to form, in all material respects, with the applicable rules and regulations of the applicable regulatory authorities. SG will provide Lynx with copies of all reports and other documents filed under Securities Laws with applicable regulatory authorities by it between the date hereof and the Closing Date, to the extent such reports and other documentation are not publicly available on SEDAR, within two (2) days after the date such reports or other documents are filed with the applicable regulatory authorities;
- (i) subject to the terms hereof, deliver and cause to be delivered all Closing deliveries required to be delivered by SG pursuant to this Agreement; and
- (j) work in good faith to ensure timely receipt of all applicable approvals and to provide full, true and complete disclosure each to the other of the materials reasonably required in connection with respective due diligence reviews, public disclosure, and Securities Commission and Exchange submissions and filings in a timely fashion having regard to the scope and nature of the transactions described in this Agreement.

4.5 **Restrictive Covenants of SG.** SG covenants and agrees that it will not, from the date hereof to and including the Closing Date, except as contemplated by this Agreement or with the prior written consent of Lynx (such consent not to be unreasonably withheld):

- (a) declare, pay or set aside any dividends or provide for any distribution of its properties or assets, or make any payment by way of return of capital, to its shareholders;
- (b) split, combine or reclassify any outstanding shares;
- (c) redeem, purchase or offer to purchase any of its shares or other securities;
- (d) reorganize, amalgamate or merge with any other Person in any manner whatsoever;
- (e) other than in connection with the Share Purchase, acquire or agree to acquire (by merger, amalgamation, acquisition of securities or assets or otherwise) any Person or any assets or properties other than in the ordinary course of its business;

- (f) incur or commit to incur any indebtedness for borrowed money or issue any debt securities;
- (g) issue or commit to issue any shares, rights, warrants or options to purchase such shares, or any securities convertible into such shares, warrants or options, except pursuant to the issuance of securities issuable pursuant to the terms of securities outstanding on the date hereof;
- (h) alter or amend in any way its constating documents as the same exist at the date of this Agreement;
- (i) take any action which would be outside the ordinary course of business or which may result in a material adverse change in its affairs;
- (j) enter into any transaction with or make payments to a party with which it does not deal at arm's length;
- (k) sell, pledge, lease, dispose of, grant any interest in, encumber or agree to sell, pledge, lease, dispose of or grant any interest in or encumber any of its assets;
- (l) grant any director, officer or employee any increase in compensation or in severance or termination pay (whether or not such compensation or pay is payable in cash), or enter into any employment or consulting agreement with any such director, officer or employee, or hire or promote any such Person; or
- (m) perform any act or enter into any transaction or negotiation which might materially adversely interfere or be materially inconsistent with the consummation of the transactions contemplated under this Agreement.

Article 5 CONDITIONS

5.1 **Mutual Conditions.** The respective obligations of the Parties to consummate the transactions contemplated herein are subject to the satisfaction, on or before the Closing Date, of the following conditions any of which may be waived by the relevant Party without prejudice to its rights to rely on any other or others of such conditions:

- (a) all necessary regulatory approvals will have been obtained for the consummation of the Share Purchase, subject in each case to only customary conditions;
- (b) there will not exist any prohibition at law against, and there will not be in force any order or decree restraining or enjoining, the completion of the Share Purchase;
- (c) there will not be threatened in writing, instituted or pending any *bona fide* action or proceeding before any court or Governmental Authority (i) challenging or seeking to make illegal, or to delay or otherwise directly or indirectly restrain or prohibit, the consummation of the transactions contemplated hereby or seeking to obtain material damages in connection with such transactions; (ii) seeking to prohibit the direct or indirect ownership or operation by SG of all or a material portion of the business or assets of Lynx, or to compel SG or Lynx to dispose of or to hold separately all or a material portion of the business or assets of Lynx, as a result of

the transactions contemplated hereby; (iii) seeking to invalidate or render unenforceable any material provision of this Agreement; or (iv) otherwise relating to and materially adversely affecting the Share Purchase contemplated hereby;

- (d) there will not be any action taken, or any statute, rule, regulation, judgment, order or injunction proposed, enacted, entered, enforced, promulgated, issued or deemed applicable to the transactions contemplated hereby by any Governmental Authority that would reasonably be expected to result, directly or indirectly, in any of the consequences referred to in Section 5.1(c); and
- (e) the distribution of Payment Shares pursuant to the Share Purchase will be exempt from the prospectus and registration requirements, and from applicable takeover bid rules, under applicable Securities Laws either by virtue of exemptive relief from the Securities Commissions or by virtue of applicable exemptions under Securities Laws.

5.2 **Conditions of Lynx and the Vendors.** The obligations of Lynx and the Vendors to complete the Share Purchase are subject to the fulfilment of the following conditions by SG on or before the Closing Date:

- (a) except as affected by the Share Purchase contemplated herein, the representations and warranties of SG contained herein will be true in all material respects (save and except for any representation or warranty already qualified by materiality, which will be true and correct in all respects) as of the Closing Date with the same effect as though such representations and warranties had been made at and as of such time, and SG will have delivered a certificate to such effect, dated the Closing Date, of a senior officer of SG to the best of his or her knowledge;
- (b) SG will have fulfilled or complied in all material respects with each of its covenants contained in this Agreement to be fulfilled or complied with by it on or prior to the Closing Time, and SG will have delivered a certificate confirming the same, dated the Closing Date and addressed to Lynx and executed by a senior officer of SG (without personal liability);
- (c) all other necessary corporate actions will have been taken by SG to permit the Share Purchase, and Lynx will have received from SG copies of the records of all corporate actions taken to authorize the execution, delivery, and performance of this Agreement and the Share Purchase, certified by a duly authorized officer of SG to be true and complete as of the Closing Time;
- (d) all consents and approvals which are required or necessary to be obtained by SG for the completion of the transactions contemplated under this Agreement will have been obtained, received or waived;
- (e) no Material Adverse Effect affecting the business, affairs, assets financial condition or operations of SG will have occurred between the date hereof and the Closing Date;
- (f) since the date of this Agreement, no action, suit or proceeding will have been taken before or by any Person against SG (whether or not purportedly on behalf of SG)

that would, if successful, have a Material Adverse Effect on SG, in the sole discretion of Lynx, acting reasonably; and

- (g) SG will have delivered all applicable Closing deliveries pursuant to Section 8.2(a).

The foregoing conditions precedent are for the benefit of Lynx and the Vendors and may be waived by Lynx, in whole or in part, without prejudice to the Vendors' right to rely on any other condition in favour of the Vendors. If any of the said conditions will not have been satisfied or waived by Lynx on or before the date required for their performance and provided such non-compliance did not arise from acts or omissions of the Vendors, then the Vendors' obligations to complete the Share Purchase will be at an end upon written notice to the other Parties.

5.3 **Conditions of SG.** The obligations of SG to complete the Share Purchase are subject to the fulfillment of the following conditions by Lynx and the Vendors, as applicable, on or before the Closing Date:

- (a) except as affected by the transactions contemplated herein, the representations and warranties of Lynx and the Vendors contained herein will be true in all material respects (save and except for any representation or warranty already qualified by materiality, which will be true and correct in all respects) as of the Closing Date with the same effect as though such representations and warranties had been made at and as of such time, and SG will have received a certificate to such effect, dated the Closing Date, of a senior officer of Lynx to the best of his or her knowledge;
- (b) Lynx will have fulfilled or complied in all material respects with each of its covenants contained in this Agreement to be fulfilled or complied with by it on or prior to the Closing Time, and Lynx will have delivered a certificate confirming the same, dated the Closing Date and addressed to SG and executed by a senior officer of Lynx (without personal liability);
- (c) each of the acts and undertakings to be performed by the Vendors or Lynx on or before the Closing Date pursuant to the terms of this Agreement will have been duly performed by the Vendors or Lynx, as applicable;
- (d) Lynx will have adopted all necessary resolutions, and all other necessary corporate action will have been taken by Lynx to permit the completion of the Share Purchase;
- (e) the Vendors, will have tendered all, but not less than all, of the Lynx Shares to SG, such that SG will, immediately after the Closing, be the sole shareholder of the entire issued share capital of Lynx;
- (f) all consents and approvals which are required or necessary to be obtained by Lynx and the Lynx Subsidiaries for the completion of the transactions contemplated under this Agreement will have been obtained, received or waived;
- (g) no Material Adverse Effect affecting the business, affairs, assets financial condition or operations of Lynx or the Lynx Subsidiaries will have occurred between the date hereof and the Closing Date;

- (h) since the date of this Agreement, no action, suit or proceeding will have been taken before or by any Person against Lynx or any of the Lynx Subsidiaries (whether or not purportedly on behalf of Lynx or the Lynx Subsidiaries) that would, if successful, have a Material Adverse Effect on Lynx or the applicable Lynx Subsidiary, as the case may be, in the sole discretion of SG, acting reasonably; and
- (i) Lynx will have delivered all applicable Closing deliveries pursuant to Section 8.2(b).

The foregoing conditions precedent are for the benefit of SG and may be waived by SG, in whole or in part, without prejudice to SG's right to rely on any other condition in favour of SG. If any of the said conditions will not have been satisfied or waived by SG on or before the date required for their performance and provided such non-compliance did not arise from acts or omissions of SG, then SG's obligation to complete the Share Purchase will be at an end upon written notice to Lynx.

Article 6 SURVIVAL OF REPRESENTATIONS AND WARRANTIES

- 6.1 The representations and warranties of the Parties contained in this Agreement will not survive the completion of the Share Purchase and will expire and terminate on the earlier of the Closing Time and the date on which this Agreement is terminated in accordance with its terms; provided, however, that this Section 6.1 will not limit any covenant or agreement that, by its terms, contemplates performance after the Closing Date or the date on which this Agreement is terminated, as the case may be.

Article 7 AMENDMENT AND TERMINATION

- 7.1 **Amendment.** This Agreement may, at any time and from time to time, be amended by written agreement of the Parties, and any such amendment may, without limitation:
- (a) change the time for performance of any of the obligations or acts of the Parties;
 - (b) waive compliance with or modify any representations, warranties or covenants of the Parties;
 - (c) waive or modify performance of any of the obligations of any of the Parties; or
 - (d) waive compliance with or modify any conditions precedent contained herein.
- 7.2 **Termination.** This Agreement may be terminated:
- (a) by the mutual written consent of SG and Lynx;
 - (b) upon notice by either SG or Lynx of termination of this Agreement due to a breach of the terms of this Agreement by Lynx or any of the Vendors, on the one hand, or SG, on the other hand, provided that the Party exercising such right to terminate is not then in breach of this Agreement nor the primary cause of any of such breach by another Party;

- (c) automatically, if the Closing of the Share Purchase does not occur on or prior to the Outside Date;
- (d) upon written notice by SG or Lynx that any of the conditions to the Closing of the Share Purchase to which it has the benefit of have not been satisfied prior to the Closing Time as required in accordance with the terms of this Agreement, provided that the Party seeking to terminate this Agreement pursuant to this Section 7.2(d) is not in breach of this Agreement so as to be the primary cause of any of said conditions not being satisfied; or
- (e) upon notice from either SG or Lynx to the other Party that its due diligence investigations of the other Party have resulted in materially unsatisfactory results that the notifying Party does not believe can be rectified within a reasonable amount of time.

In the event of the termination of this Agreement as permitted above, this Agreement will become void and no Party will have any liability or further obligation to any other Party, except that nothing contained in this Section 7.2 will relieve or have the effect of resulting in relieving any Party from liability for damages incurred or suffered by another Party as a result of a breach of this Agreement by a Party acting in bad faith intended and designed to prevent the conditions precedent set out in this Agreement from being satisfied. Notwithstanding the foregoing, the provisions in Article 6 and Sections 9.2, 9.9 and 9.11 will survive any termination of this Agreement.

- 7.3 **Notice of Unfulfilled Conditions.** If Lynx or SG determines at any time prior to the Closing Date that it intends to refuse to consummate the Share Purchase or any of the other transactions contemplated hereby because of any unfulfilled or unperformed condition contained in this Agreement on the part of the other of them to be fulfilled or performed, Lynx or SG, as the case may be, will so notify the other of them forthwith upon making such determination in order that such other of them will have the right and opportunity to take such steps, at its own expense, as may be necessary for the purpose of fulfilling or performing such condition within a reasonable period of time, but in no event later than the Outside Date.

Article 8 CLOSING ARRANGEMENTS

- 8.1 **Closing.** The Closing of the Share Purchase contemplated herein will take place at the Closing Time, on the Closing Date, via electronic delivery, or at such other place or by such other means as may be agreed to in writing by Lynx and SG.
- 8.2 **Closing Deliveries.** At the Closing Time, the Parties will deliver the following documentation, and any other closing deliveries customary for a transaction of this nature.
- (a) SG will deliver or cause to be delivered to Lynx:
 - (i) certificates or other electronic evidence of the Payment Shares registered in the respective names of the Vendors; and
 - (ii) a legal opinion from counsel to SG respecting such matters as Lynx may reasonably request.

- (b) Lynx will deliver or cause to be delivered to SG:
- (i) certified copies of the resolutions of the board of directors of Lynx approving the Share Purchase and the transfer of the Lynx Shares by the Vendors to SG;
 - (ii) certificates or other electronic evidence of the Lynx Shares registered in the respective names of the Vendors having been cancelled;
 - (iii) certificates or other electronic evidence of the Lynx Shares registered in the name of SG;
 - (iv) an updated central securities register of Lynx showing the Lynx Shares having been transferred to and registered in the name of SG;
 - (v) a legal opinion from counsel to Lynx respecting such matters as SG may reasonably request;
 - (vi) a draft version of the Lynx Financial Statements, including all relevant supporting documents such as trial balances and working papers; and
 - (vii) lock-up agreements between certain of the Vendors and SG pursuant to which such Vendors will have agreed to cause an aggregate of 12,286,000 of the Payment Shares to be locked up and released as follows:
 - (A) 10% on the date that is four (4) months following the Closing Date;
 - (B) 30% on the date that is six (6) months following the Closing Date;
 - (C) 30% on the date that is eight (8) months following the Closing Date;
 - (D) 30% on the date that is 10 months following the Closing Date.
- Notwithstanding the foregoing, if the closing price of the SG Shares on the Exchange is greater than \$0.30 for a period of five (5) consecutive days at any time after the date that is six (6) months from the Closing Date, then all of the remaining Payment Shares that are subject to lock-up will be released as soon as reasonably possible thereafter. In addition, any Vendor whose Payment Shares are subject to lock-up may sell, assign, transfer or convey all or any portion of such Payment Shares provided that the transferee agrees in writing to acquire such Payment Shares subject to the foregoing restrictions.
- (c) Each of the Vendors will deliver or cause to be delivered to SG one or more duly executed share transfer forms or such or such other documents as may be acceptable to SG, acting reasonably, in respect of the transfer the Lynx Shares owned by such Vendor to SG.

8.3 **Terms of Appointment.**

- (a) Each Vendor hereby appoints (the “**Appointment**”) Lynx as of the Closing as the agent, proxy and attorney-in-fact for such Vendor for all purposes under this Agreement (except where otherwise provided herein), with full power and authority to act on behalf of the Vendors.

- (b) The Appointment, being coupled with an interest, is irrevocable and will not be revoked by the insolvency, bankruptcy, death, incapacity, dissolution, liquidation or other termination of existence of any Vendor.
- (c) The Appointment will survive the transfer by any of the Vendors, to the extent of the obligations of such Vendor, of the whole or any portion of such Vendor's Lynx Shares.
- (d) From and after Closing, the Appointment may not be assigned by Lynx, and no Vendor may otherwise grant any subsequent authority, to another Person without the prior written consent of each of the Vendors.
- (e) Lynx accepts the Appointment and will act as representative of the Vendors in accordance with this Agreement.
- (f) Each Vendor revokes any and all other authority, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by him, her or it, as the case may be, at any time with respect to the Lynx Shares held by such Vendor.
- (g) Each Vendor will be bound by the actions taken by Lynx, in its capacity as the Vendors' representative pursuant to the Appointment and hereby waives any and all defences which may be available to contest, negate or disaffirm the actions of Lynx taken under such Appointment. The Appointment will survive the Closing and will continue until the completion, termination or settlement of all obligations of the Vendors under or in respect of this Agreement. The Appointment may be exercised by Lynx, on behalf of each Vendor, duly executing any instrument.
- (h) SG will be entitled to rely on any notice, demand, communication, declaration, receipt, waiver, consent or other document purporting to be delivered by Lynx on behalf of any Vendor, and SG will not have any obligation to enquire as to the veracity, accuracy or adequacy thereof, and SG will be entitled to disregard any notice, demand or claim to the contrary not sent by Lynx.

8.4 **Vendors Acknowledgements.**

Each Vendor hereby acknowledges and agrees with SG as follows:

- (a) the transfer of the Lynx Shares and the issuance of the Payment Shares in exchange therefor will be made pursuant to appropriate exemptions (the "**Exemptions**") from the formal takeover bid and registration and prospectus (or equivalent) requirements of the Securities Laws; and
- (b) as a consequence of acquiring the Payment Shares pursuant to the Exemptions:
 - (i) the Vendors will be restricted from using certain of the civil remedies available under the Securities Laws;
 - (ii) the Vendors may not receive Information that might otherwise be required to be provided to the Vendors, and SG is relieved from certain obligations

that would otherwise apply under Securities Laws if the Exemptions were not being relied upon by SG;

- (iii) no Securities Commission, stock exchange or similar regulatory authority will have reviewed or passed on the merits of an investment in the Payment Shares;
- (iv) there is no government or other insurance covering the Payment Shares; and
- (v) an investment in the Payment Shares is speculative and of high risk.

8.5 **Post Closing Covenants.**

Lynx will deliver to SG an audited version of the Lynx Financial Statements on or before December 9, 2020.

Article 9 GENERAL

9.1 **Notices.** All notices, requests, demands or other communications by the terms hereof required or permitted to be given by one Party to another will be given in writing by personal delivery, electronic mail or by registered mail, postage prepaid, addressed to such other Party or delivered to such other Party as follows:

(a) **If to SG:**

350 - 1650 West 2nd Avenue
Vancouver, BC V6J 1H4

Attention: Bud MaLette
E-mail: bud@stevensgold.com

(b) **If to Lynx or the Vendors:**

504 – 999 Drake Street
Vancouver, BC V6B 1B1

Attention: Negar Adam
E-mail: negar@cococapital.ca

or at such other address as may be given by any of them to the others in writing from time to time and such notices, requests, demands or other communications will be deemed to have been received, if sent by electronic mail, on the first Business Day after sending or, if sent by registered mail, on the fifth Business Day after mailing or, if delivered, upon the date of delivery.

9.2 **Confidentiality.** Prior to the Closing and, if the Share Purchase is not completed, at all times thereafter, each of the Parties will keep confidential and refrain from using all information obtained by it in connection with the transactions contemplated by this Agreement relating to any other Party, provided however that such obligation will not apply

to any information which was in the public domain at the time of its disclosure to a Party or which subsequently comes into the public domain other than as a result of a breach of such Party's obligations under this Section 9.2.

- 9.3 **Assignment.** No Party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other Parties.
- 9.4 **Binding Effect.** This Agreement will be binding upon and will enure to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns.
- 9.5 **Waiver.** Any waiver or release of any provisions of this Agreement, to be effective, must be in writing executed by the Party granting the same.
- 9.6 **Further Assurances.** The Parties covenant and agree to sign such other papers, cause such meetings to be held, resolutions passed and by-laws enacted, exercise their vote and influence, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part thereof.
- 9.7 **Governing Law; Choice of Forum.** This Agreement will be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Each of the Parties hereby irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of British Columbia with respect to any matters arising out of this Agreement.
- 9.8 **Third Party Beneficiaries.** Nothing in this Agreement, express or implied, will be construed to create any third-party beneficiaries.
- 9.9 **Expenses.** Save and except as otherwise provided herein, each Party will be responsible for its own legal and accounting fees and other expenses incurred in connection with the completion of the transactions contemplated herein.
- 9.10 **Time of the Essence.** Time will be of the essence of this Agreement and of every part hereof and no extension or variation of this Agreement will operate as a waiver of this provision.
- 9.11 **Public Announcements.** Each of Lynx and SG will cooperate with the other in releasing information concerning this Agreement and the transactions contemplated herein, and will furnish to and discuss with the other Party drafts of all press and other releases prior to publication. No press release or other public announcement concerning the proposed transactions contemplated by this Agreement will be made by either Lynx or SG without the prior consent of the other Party, such consent not to be unreasonably withheld or delayed; provided that nothing contained herein will prevent any Party at any time from furnishing any information to any governmental agency or regulatory authority or to the public if so required by Applicable Law.
- 9.12 **Entire Agreement.** This Agreement and the documents and instruments and other agreements among the Parties as contemplated by or referred to herein constitute the entire agreement among the Parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter hereof. This Agreement may not be amended

except in writing signed by SG and Lynx on its own behalf and on behalf of the Vendors, and any amendment hereof will be null and void and will not be binding upon any Party which has not given its consent as aforesaid.

- 9.13 **Counterparts.** This Agreement may be executed and delivered (including by facsimile transmission, pdf copy or other electronic means) in one or more counterparts, all of which will be considered one and the same agreement and will become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart.
- 9.14 **Severability.** In the event that any of the representations, warranties or covenants or any portion of them contained in this Agreement are unenforceable or are declared invalid for any reason whatsoever, such unenforceability or invalidity will not affect the enforceability or the validity of the remaining terms or portions thereof of this Agreement, and such unenforceable or invalid representation, warranty or covenant or portion thereof will be severable from the remainder of this Agreement.
- 9.15 **Independent Legal Counsel.** Each of the Parties hereby acknowledges and declares that it has been advised to seek, and has sought, or has waived the right to seek, independent legal counsel in connection with the execution of this Agreement and is executing this Agreement of its own volition in a free and enlightened manner, and without fear, threats, compulsion, duress or influence by any Person.

IN WITNESS WHEREOF the Parties have duly executed this Agreement as of the date first above written.

LYNX GOLD MINING CORP.

STEVENS GOLD NEVADA INC.

By: "Negar Adam"
Name: Negar Adam
Title: President

Authorized Signing Officer

By: "Bud MaLette"
Name: Bud MaLette
Title: President & CEO

Authorized Signing Officer

Schedule "A"

TO BE COMPLETED BY EACH VENDOR:

Name of Vendor:

[CONFIDENTIAL SHAREHOLDER INFORMATION REDACTED]

Address of Vendor:

Number of Lynx Shares Owned:

Registration and Delivery
Instructions for Payment Shares
(NOTE: only to be completed if
different from the Name and Address
set forth above):

SIGNATURE OF VENDOR (*sign here if the Vendor is an individual*):

Signature of Vendor

SIGNATURE OF VENDOR (*sign here if the Vendor is not an individual*):

Signature of Vendor

Print name of signatory

Title of signatory

Schedule "B"

REPRESENTATIONS AND WARRANTIES OF LYNX

- (a) Lynx is a corporation duly incorporated, validly existing and in good standing under the laws of British Columbia, has all requisite corporate power and authority to own, lease and operate its properties and assets, to carry on its business as now being conducted, to execute and deliver this Agreement and to perform its obligations hereunder.
- (b) Each of the Lynx Subsidiaries is a corporation duly incorporated, validly existing and in good standing under the laws of its jurisdiction of incorporation, and has all requisite corporate power and authority to own, lease and operate its properties and assets and to carry on its business as now being conducted.
- (c) Other than LGC and LGE, Lynx has no subsidiaries.
- (d) This Agreement has been, and each additional agreement or instrument to be delivered by Lynx pursuant to this Agreement will be, duly authorized, executed and delivered by Lynx and each is or will be, a legal, valid and binding obligation of Lynx enforceable against Lynx in accordance with its terms.
- (e) The execution and delivery of this Agreement does not and the consummation of the Share Purchase will not: (i) result in a breach or violation of the constating documents of Lynx; (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement, licence, permit or authority to which Lynx is a party or by which Lynx is bound or to which any material assets or property of Lynx are subject; or (iii) violate any provision of law or regulation or any judicial or administrative order, award, judgment or decree applicable to Lynx.
- (f) Lynx is not subject to any cease trade or other order of any regulatory authority and no investigation or other proceedings involving Lynx which may operate to prevent or restrict trading of any securities of Lynx are currently in progress or pending before any Governmental Authority.
- (g) As of the date hereof, other than as contemplated in this Agreement, no Person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, for the purchase of the Lynx Shares.
- (h) No consent, approval, notice or report to, filing with, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over Lynx is required to be obtained by Lynx in connection with the execution and delivery of this Agreement or the consummation of the Share Purchase.
- (i) There is no suit, action or proceeding pending, or to the knowledge of Lynx, threatened against or relating to Lynx that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect upon Lynx or refrain or prevent completion of the purchase by SG of the Lynx Shares, and there is no judgment, decree, injunction, rule or order of any Governmental Authority with jurisdiction over Lynx outstanding against Lynx causing, or which insofar as can reasonably be foreseen, in the future would cause, a Material Adverse Effect on Lynx.

- (j) The authorized capital of Lynx consists of an unlimited number of Lynx Shares, of which 14,744,798 Lynx Shares issued and outstanding as of the date hereof.
- (k) Other than as set forth in the Lynx Disclosure Letter, no Person has any agreement, option or right to acquire or capable of becoming an agreement for the purchase or acquisition of any of the unissued Lynx Shares or any other securities of Lynx, and there are no other outstanding securities or instruments which are convertible into or exchangeable for Lynx Shares.
- (l) Except for the approvals contemplated herein, no consent, authorization or approval of any Person is required in order for the Vendors to effect the Share Purchase.
- (m) There is no public or private litigation, arbitration, proceeding or governmental investigation pending or threatened involving Lynx or any of the Lynx Subsidiaries which may, if adversely determined, materially and adversely affect Lynx, taken as a whole, or which restrains or prohibits any of the transactions contemplated herein.
- (n) No other classes of shares of Lynx are currently in issue other than the Lynx Shares. The only issued and outstanding shares of Lynx are as set forth in the Lynx Disclosure Letter, and all of such shares have been validly issued and are fully paid and non-assessable. There are no securities, rights, options or other contractual arrangements for the issuance of any additional shares or other securities in Lynx and there is no outstanding debt, whether convertible or otherwise, owing by Lynx or any of the Lynx Subsidiaries other than as set forth in the Lynx Disclosure Letter plus approximately \$1,000 owing to Lynx's accountants. Upon completion of the Share Purchase, SG will be the sole shareholder of Lynx.
- (o) The only issued and outstanding shares of LGC are owned by Lynx, and all of such shares have been validly issued and are fully paid and non-assessable.
- (p) The only issued and outstanding shares of LGE are owned by LGC, and all of such shares have been validly issued and are fully paid and non-assessable.
- (q) The only contracts existing between Lynx or any Lynx Subsidiary and another entity are set forth in the Lynx Disclosure Letter.
- (r) The business of Lynx and the Lynx Subsidiaries is being conducted in all material respects in compliance with all Applicable Laws, regulations and ordinances of all authorities having jurisdiction, except where the failure to comply would not be reasonably likely, individually or in the aggregate, to have a Material Adverse Effect on Lynx, taken as a whole.
- (s) Neither Lynx nor the Lynx Subsidiaries has been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified Lynx of such Governmental Authority's intention to commence or to conduct any investigation that would be reasonably likely to have a Material Adverse Effect on Lynx, taken as a whole.
- (t) Neither Lynx nor any of the Lynx Subsidiaries is insolvent, has committed any acts of bankruptcy or had a receiver appointed over any of its respective assets.

- (u) Lynx has not engaged any broker or other agent in connection with the Share Purchase and, accordingly, there is no commission, fee or other remuneration payable by Lynx to any broker or agent who purports or may purport to act or have acted for Lynx.
- (v) As of the date hereof:
 - (i) neither Lynx nor any of the Lynx Subsidiaries is in any violation of any applicable Environmental Laws;
 - (ii) to the knowledge of Lynx, there are no pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigations or proceedings relating to any Environmental Laws against Lynx or any of the Lynx Subsidiaries or claims involving a demand for damages or other potential liability with respect to violations of applicable Environmental Laws; and
 - (iii) to the knowledge of Lynx, there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting Lynx or any of the Lynx Subsidiaries relating to Hazardous Substances or any Environmental Laws.
- (w) No Person has any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming an agreement for the purchase, exchange, transfer or other disposition from Lynx or any of the Lynx Subsidiaries of any of their respective assets.
- (x) There does not exist any state of facts which after notice or lapse of time, or both, will constitute a material default or breach on the part of Lynx or any of the Lynx Subsidiaries under any of the provisions contained in any of the material contracts, commitments or agreements of Lynx or any of the Lynx Subsidiaries.
- (y) The corporate records and minute books of Lynx and the Lynx Subsidiaries contain, in all material respects, complete and accurate minutes of all meetings of the directors and shareholders since their respective dates of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings, duly signed.
- (z) None of Lynx or any director, officer, or, to the knowledge of Lynx, agent, employee or other Person acting on behalf of Lynx has, in the course of its actions for, or on behalf of, Lynx: (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the *U.S. Foreign Corrupt Practices Act of 1977* or the *Corruption of Foreign Public Officials Act (Canada)*; or (iv) made other unlawful payment to any foreign or domestic government official or employee.

Schedule "C"

REPRESENTATIONS AND WARRANTIES OF SG

- (a) SG is a corporation duly incorporated, validly existing and in good standing under the laws of British Columbia, and has all requisite corporate power and authority to own, lease and operate its properties and assets, to carry on its business as now being conducted, to execute and deliver this Agreement and to perform its obligations hereunder.
- (b) SG is a reporting issuer not noted in default in each of British Columbia and Ontario and is in compliance in all material respects with all of its obligations under Securities Laws. SG is not the subject of any investigation by any stock exchange or any other securities regulatory authority or body, is current with all filings required to be made by it under applicable Securities Law and corporate legislation and is not aware of any material deficiencies in the filing of any documents or reports with any stock exchange or securities regulatory authority or body.
- (c) The SG Shares are listed and posted for trading on the Exchange.
- (d) SG's offer to purchase all Lynx Shares owned by each of the Vendors in accordance with the Share Purchase is an arm's length offer.
- (e) SG is not subject to any cease trade or other order of any regulatory authority and no investigation or other proceedings involving SG which may operate to prevent or restrict trading of any securities of SG are currently in progress or pending before any Governmental Authority.
- (f) SG has filed all documents required to be filed by it in accordance with applicable Securities Laws with the regulatory authorities and the Exchange. All such documents and information comprising the SG Public Disclosure Record, as of their respective dates (or, if amended, as of the date of such amendment): (i) did not contain any untrue statement of material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading; and (ii) complied in all material respects with the requirements of applicable Securities Laws, and any amendments to the SG Public Disclosure Record required to be made have been filed on a timely basis with the applicable regulatory authorities and the Exchange. SG has not filed any confidential material change report with any applicable regulatory authorities or the Exchange that at the date of this Agreement remains confidential.
- (g) This Agreement has been, and each additional agreement or instrument to be delivered by SG pursuant to this Agreement will be, duly authorized, executed and delivered by SG and each is or will be, a legal, valid and binding obligation of SG enforceable against SG in accordance with its terms.
- (h) SG's subsidiaries are disclosed in the SG Public Disclosure Record.
- (i) The authorized capital of SG consists of an unlimited number of SG Shares, of which 17,197,034 SG Shares issued and outstanding as of the date hereof.

- (j) Other than as disclosed in the SG Public Record, no Person has any agreement, option or right to acquire or capable of becoming an agreement for the purchase or acquisition of any of the unissued SG Shares or any other securities of SG, and there are no other outstanding securities or instruments which are convertible into or exchangeable for SG Shares.
- (k) There is no suit, action or proceeding pending or, to the knowledge of SG, threatened against or relating to SG that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect upon SG; and there is no judgment, decree, injunction, rule or order of any Governmental Authority with jurisdiction over SG outstanding against SG causing, or which insofar as can reasonably be foreseen, in the future would cause, a Material Adverse Effect on SG.
- (l) Taxes:
 - (i) SG has duly and timely filed all Tax Returns required to be filed by it prior to the date hereof and all such Tax Returns are complete and correct in all material respects.
 - (ii) SG has paid on a timely basis all Taxes which are due and payable, all assessments and reassessments, other than those which are being or have been contested in good faith and in respect of which reserves have been provided in the most recently published SG Financial Statements.
 - (iii) Except as provided for in the SG Financial Statements, no material deficiencies, litigation, proposed adjustments or matters in controversy exist or have been asserted with respect to Taxes of SG, and SG is not a party to any action or proceeding for assessment or collection of Taxes and no such event has been asserted or, to the knowledge of SG, threatened against SG or any of its assets.
 - (iv) To the knowledge of SG, no claim has been made by any Governmental Authority in a jurisdiction where SG does not file Tax Returns that SG may be subject to Tax by that jurisdiction.
 - (v) There are no liens for unpaid Taxes (other than in respect of Taxes not yet due and payable and for which adequate accruals or reserves have been established in accordance with IFRS) upon any of the assets of SG.
 - (vi) SG has withheld or collected all amounts required to be withheld or collected by it on account of Taxes and has remitted all such amounts to the appropriate Governmental Authority when required by law to do so.
 - (vii) There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, Taxes due from SG for any taxable period and no request for any such waiver or extension is currently pending.
 - (viii) For the purposes of the Tax Act and any other relevant Tax purposes, SG is resident in Canada.

- (m) No notices, reports or other filings are required to be made by SG with, nor are any consents, approvals, registrations, permits, order or authorizations required to be obtained by SG from any third party or Governmental Authority in connection with the execution and delivery of this Agreement by SG, the performance of its obligations hereunder or the consummation by SG of the transactions contemplated hereby other than normal course filings with the Exchange.
- (n) SG's assets and business operations are described accurately in all material respects as disclosed in the SG Public Disclosure Record.
- (o) SG has not experienced nor is it aware of any occurrence or event which has had, or might reasonably be expected to have, a Material Adverse Effect on its affairs or financial condition.
- (p) SG has not engaged any broker or other agent in connection with the Share Purchase and, accordingly, there is no commission, fee or other remuneration payable by SG to any broker or agent who purports or may purport to act or have acted for SG.
- (q) As of the date hereof:
 - (i) SG is not in any violation of any applicable Environmental Laws;
 - (ii) to the knowledge of SG, there are no pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of non-compliance or violation, investigations or proceedings relating to any Environmental Laws against SG or claims involving a demand for damages or other potential liability with respect to violations of applicable Environmental Laws; and
 - (iii) to the knowledge of SG, there are no events or circumstances that would reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting SG relating to Hazardous Substances or any Environmental Laws.
- (r) The SG Financial Statements and the notes thereto, have been prepared in accordance with IFRS, are true and correct and present fairly, in all material respects, the financial position of SG as at such dates and the results of its operations and changes in financial position for the period indicated in the said statements.
- (s) SG has no material liabilities, contingent or otherwise, except those set out in the SG Public Disclosure Record or incurred in the ordinary course of business.
- (t) Other than as disclosed in the SG Financial Statements, amounts owing to reimburse individuals for business expenses incurred and approved on behalf of SG, SG is not indebted to:
 - (i) any director, officer, employee or shareholder of SG;
 - (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 (i) and (ii) above.
- (u) None of those Persons referred to in Schedule "C" Section (t) is indebted to SG.
- (v) No Person has any written or oral agreement, option, understanding or commitment or any right or privilege capable of becoming an agreement for the purchase, exchange, transfer or other disposition from SG of any of its assets.
- (w) There does not exist any state of facts which after notice or lapse of time, or both, will constitute a material default or breach on the part of SG under any of the provisions contained in any of the material contracts, commitments or agreements of SG.
- (x) The corporate records and minute books of SG contain, in all material respects, complete and accurate minutes of all meetings of the directors and shareholders since its date of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings, duly signed.
- (y) To the knowledge of SG, none of the directors or officers of SG is or has ever been subject to prior regulatory, criminal or bankruptcy proceedings in Canada or elsewhere.
- (z) The execution and delivery of this Agreement does not and the consummation of the Share Purchase will not: (i) result in a breach or violation of the constating documents of SG; (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement, licence, permit or authority to which SG is a party or by which SG is bound or to which any material assets or property of SG is subject; or (iii) violate any provision of law or regulation or any judicial or administrative order, award, judgment or decree applicable to SG.
- (aa) None of SG or any director, officer, or, to the knowledge of SG, agent, employee or other Person acting on behalf of SG has, in the course of its actions for, or on behalf of, SG: (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the *U.S. Foreign Corrupt Practices Act of 1977* or the *Corruption of Foreign Public Officials Act (Canada)*; or (iv) made other unlawful payment to any foreign or domestic government official or employee.

Schedule "D"

REPRESENTATIONS AND WARRANTIES OF THE VENDORS

- (a) This Agreement has been, and each additional agreement or instrument to be delivered by each Vendor pursuant to this Agreement will be, duly authorized, executed and delivered by such Vendor, enforceable against such Vendor in accordance with its terms.
- (b) The execution and delivery of this Agreement does not and the consummation of the Share Purchase will not: (i) result in a breach or violation of the constating documents of such Vendor that is an entity; (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement, licence, permit or authority to which such Vendor is a party or by which it is bound; or (iii) violate any provision of law or regulation or any judicial or administrative order, award, judgment or decree applicable to such Vendor.
- (c) As of the date hereof and as of the Closing Date, other than as contemplated in this Agreement, no Person will have any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, for the purchase of such Vendor's Lynx Shares.
- (d) Such Vendor has good and marketable title to its Lynx Shares and at the Closing, such Vendor's Lynx Shares will be transferred to SG free and clear of all liens, charges and encumbrances. There is no suit, action or other legal proceeding of any sort pending that could in any manner restrain or prevent such Vendor from effectually and legally transferring its Lynx Shares to SG, free and clear of all liens, or the effect of which would be to cause a lien to attach to any of its Lynx Shares or to divest title to or ownership of any of its Lynx Shares in any manner whatsoever, or to make SG or Lynx liable for damages as a result of the execution and delivery of this Agreement by such Vendor or the completion by such Vendor of the transactions contemplated herein and such Vendor does not know of any such claim in connection with any of the foregoing.
- (e) Such Vendor has sufficient experience in business, financial and investment matters to understand the merits and risks of acquiring and holding securities of SG and has had full access to all of the information it considers necessary or appropriate to make an informed investment decision with respect to the SG Shares.
- (f) Such Vendor will be responsible to pay and remit to competent authorities, and hereby agrees to indemnify SG and Lynx for, all Taxes of any kind that may be payable in connection with the sale of the Lynx Shares by such Vendor.
- (g) Such Vendor is not insolvent, has not committed an act of bankruptcy, proposed a compromise or arrangement to its creditors generally, had any petition for a receiving order in bankruptcy filed against it, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have it declared bankrupt or wound-up, taken any proceeding to have a receiver appointed for any part of its assets, had an encumbrancer take possession of any of its property, or had any execution or distress become enforceable or become levied upon any of its property.