

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is dated for reference December 27, 2017.

BETWEEN:

JOSE RODRIGUEZ, an individual residing in Lima, Peru ("**Rodriguez**")

LEONARD DE MELT, an individual residing in Lima, Peru ("**De Melt**" and, together with Rodriguez, the "**Vendors**")

OF THE FIRST PART

AND

LIDA RESOURCES INC., a British Columbia company having an address in Vancouver, British Columbia ("**Lida**" and, together with the Vendors, the "**Parties**")

OF THE SECOND PART

WHEREAS:

- A. The Vendors, together, are the 100% legal and beneficial owner of the issued and outstanding shares (the "**Imperium Shares**") of Imperium Mining SAC ("**Imperium**"), a body corporate incorporated pursuant to the laws of Peru; and
- B. SMRL EL OTRO LADO ("**SMRL**"), a body corporate incorporated pursuant to the laws of Peru, is the beneficial owner of the San Vicente property (the "**Property**") located in Trujillo Region, Peru, as more particularly described in Schedule "A" attached to and made a part of this Agreement;
- C. Imperium is in the process of acquiring the Property from SMRL;
- D. Lida wishes to purchase and the Vendors are willing to sell 99.9% of the Imperium Shares (the "**Sale Shares**") on the terms and subject to the conditions set out in this Agreement.

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

1. INTERPRETATION

1.1 In addition to those definitions contained in the recitals hereto and for the purposes of this Agreement, including any schedules hereto, unless there is something in the subject matter or context inconsistent therewith, the following words and expressions shall have the following meanings:

- (a) "**Agreement**" means this Agreement, as amended from time to time;
- (b) "**Business Day**" means a day other than a Saturday or Sunday on which banks are generally open for business in each of Lima, Peru and Calgary, Alberta, Canada;
- (c) "**Lien**" means any mortgage, charge, encumbrance, option, claim or other like right;

- (d) **"Property"** means the San Vicente property located in Trujillo Region, Peru, more particularly described in Schedule "A" hereto together with the surface rights, mineral rights, personal property and permits associated therewith, and shall include any renewal thereof and any other form of successor or substitute title thereto; and
- (e) **"Share Sale"** means the completion of the sale of an undivided 100% interest in the Property by the Vendors to Imperium.

1.2 In this Agreement, all dollar amounts are expressed in lawful currency of Canada, unless specifically provided to the contrary.

1.3 The titles to the respective Articles hereof shall not be deemed to be a part of this Agreement but shall be regarded as having been used for convenience only.

1.4 Words used herein importing the singular number shall include the plural, and vice-versa, and words importing the masculine gender shall include the feminine and neuter genders, and vice-versa, and words importing persons shall include firms, partnerships and corporations.

2. REPRESENTATIONS AND WARRANTIES

2.1 Each Party represents and warrants to the other that:

- (a) it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to in or contemplated by this Agreement and to carry out and perform all of its obligations and duties hereunder; and
- (b) this Agreement and all documents deliveries and actions required hereunder have been duly approved.

2.2 The Vendors jointly and severally represent and warrant to Lida that:

- (a) together, they are the legal and beneficial and registered owners of 100% of the Imperium Shares;
- (b) the execution and delivery of this Agreement by each of the Vendors and the consummation by the Vendors of the Share Sale will not violate or be in conflict with:
 - (i) any provisions of any agreement or instrument to which the Vendors are a party; or
 - (ii) to the best of the Vendors' knowledge, any Applicable Law;
- (c) Rodriguez has the legal right and ability to and will complete negotiations with SMRL to sell the Property to Imperium;
- (d) this Agreement has been duly executed and delivered by each of the Vendors and constitutes a legal, valid and binding obligations of each of them enforceable against each of them in accordance with the respective terms of this Agreement; and
- (e) the execution, delivery and performance by each of the Vendors of this Agreement does not require them to give any notice to, or obtain any authorization of any Governmental Authority or consent of any person who is a party to a contract binding on or affecting the

Vendors, as a result of, or in connection with, or as a condition to the lawful completion of, the transactions contemplated by this Agreement.

2.3 Lida represents and warrants to the Vendors that it is duly incorporated and validly subsisting;

2.4 The representations and warranties set out are conditions on which the parties have relied in entering into this Agreement, are to be construed as both conditions and warranties and shall, regardless of any investigation which may have been made by or on behalf of any party as to the accuracy of such representations and warranties, survive the closing of the transaction contemplated hereby and each of the parties will indemnify and save the other harmless from all loss, damage, costs, actions and suits arising out of or in connection with any breach of any representation or warranty contained in this Agreement, and each party shall be entitled, in addition to any other remedy to which it may be entitled to set off any such loss damage or costs suffered by it as a result of any such breach against any payment required to be made by it to any other party hereunder.

3. SHARE SALE

3.1 The Parties hereby agree as follows:

- (a) as consideration for the Sale Shares, Lida will pay and issue to each of the Vendors in equal 50% proportions: (i) \$10.00 in cash consideration (the "**Cash Consideration**"); and (ii) 10,000,000 common shares in the capital of Lida (the "**Lida Shares**" and, together with the Cash Consideration, the "**Purchase Price**") valued at \$700,000 (\$0.07 per share); and
- (b) upon receipt of the Purchase Price by each of the Vendors in their respective 50% allocations, the Vendors will transfer the Sale Shares, free and clear of all Liens, to Lida.

3.2 The Parties acknowledge one another's right and privilege to file, register and/or to otherwise deposit a copy of this Agreement in the appropriate recording office for the jurisdiction in which the Property is located and with any other governmental agencies to give third parties notice of this Agreement, and hereby agree, each with the other, to do or cause to be done all acts or things reasonably necessary to effect any such filings, registrations or deposits.

3.3 Should Rodriguez be unsuccessful in completing the acquisition by Imperium of the Property from SMRL by May 31, 2018, the Vendors agree to return the Lida Shares for cancellation.

4. NOTICE

4.1 All notices and other communications required or permitted to be given hereunder shall be in writing and shall be sent by: (i) certified or registered mail, postage prepaid, return receipt requested, (ii) personal delivery, or (iii) a recognized overnight carrier that provides proof of delivery, and shall be addressed to the intended recipient at the address of the respective party set out on the first page hereof, except that:

- (a) written notices may be sent to De Melt by email to the email address ld3006@hotmail.com, or to such other email addresses specified by him;
- (b) written notices may be sent to Rodriguez by email to the email address platera_jr@hotmail.com, or to such other email addresses specified by him;

- (c) written notice shall be sent to Lida c/o Burnet, Duckworth & Palmer LLP, 2400, 525 8th Avenue S.W., Calgary, Alberta, Canada T2P 1G1, Attention: Chairman, or to such other address specified by Lida.

4.2 Notices shall be deemed effective upon receipt, if received prior to 4:30 p.m. (local) at place of receipt, other than Saturdays or Sundays, and otherwise the next following Business Day.

4.3 Any party may at any time give notice in writing to the others of any change of address, and from and after the giving of such notice, the address therein specified will be deemed to be the address of such party for the purposes of giving notice hereunder.

5. **TIME OF ESSENCE**

5.1 Time shall be of the essence in the performance of this Agreement.

6. **ENUREMENT**

6.1 This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

7. **ARBITRATION**

7.1 Any dispute which arises between any of the parties hereto concerning those matters which are arbitratable pursuant to the provisions of this Agreement will be determined by arbitration pursuant to the *Arbitration Act* (Alberta), as amended from time to time, or pursuant to any legislation substituted therefor, subject to the following modifications:

- (a) there will be one arbitrator appointed by the mutual agreement of the parties within 10 days of any notice to request or submit a matter to arbitration, failing which any party may apply to a Judge of the Court of Queen's Bench of Alberta to appoint an arbitrator;
- (b) the arbitrator will have the power to obtain the assistance, advice or opinion of any expert as he or she may think fit and will have the discretion to act upon any assistance, advice or opinion so obtained;
- (c) all pre-hearing and preliminary matters must be complete within 45 days from the date the arbitration commenced;
- (d) unless otherwise agreed by the parties or ordered by the arbitrator, there must be no oral discovery;
- (e) no transcript of the proceedings may be made;
- (f) sworn statements of evidence must be filed at the hearing in lieu of examination in chief and are subject to cross-examination and re-examination only;
- (g) the record of the arbitration consists of the documents and exhibits the parties produce and enter into evidence;
- (h) the arbitrator must deliver all final awards and reasons within 14 days after the hearing closes;

- (i) the costs and expenses of the arbitration shall be at the discretion of an award of the arbitrator;
- (j) each of the parties will do all acts and things and execute all deeds and instruments necessary to give effect to any award made on any such arbitration;
- (k) the decision of the arbitrator will be final and binding upon the parties as to the matter in dispute; and
- (l) the arbitrator will be deemed to be acting as an arbitrator pursuant to the provisions of the *Arbitration Act (Alberta)*.

8. SEVERABILITY

8.1 Any provision in this Agreement which is illegal, invalid or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such illegality, invalidity or unenforceability of such provision in any other jurisdiction. The parties hereto agree to negotiate in good faith to replace any illegal, invalid or unenforceable provision of this Agreement with a legal, valid and enforceable provision that, to the extent possible, will preserve the economic bargain of this Agreement, or otherwise to amend this Agreement, including the provision relating to the choice of law, to achieve such result.

9. FURTHER ASSURANCES

9.1 Each of the parties covenants and agrees, from time to time and at all times, to do all such further acts and execute and deliver all such further deeds, documents and assurances as may be reasonably required in order to fully perform and carry out the terms and intent of this Agreement.

10. AMENDMENT

10.1 This Agreement may not be changed orally but only by an agreement in writing, signed by the party against which enforcement, waiver, change, modification or discharge is sought.

11. LEGAL FEES

11.1 Each party shall be responsible for its own legal costs and expenses.

12. ASSIGNMENT

12.1 This Agreement may not be assigned by either party hereto without the express written consent of the other.

13. ENTIRE AGREEMENT

13.1 This Agreement constitutes and contains the entire agreement and understanding between the parties and supersedes all prior agreements, memoranda, correspondence, communications, negotiations and representations, whether oral or written, express or implied, statutory or otherwise between the parties or any of them with respect to the subject matter hereof.

13.2 The recitals and schedules of this Agreement are incorporated by reference into this Agreement and form a part of this Agreement.

14. **GOVERNING LAW**

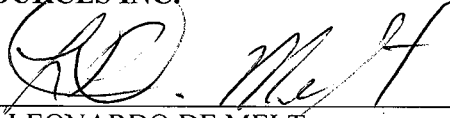
14.1 This Agreement shall be governed by and interpreted in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.

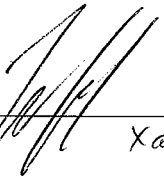
15. COUNTERPART EXECUTION

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

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

LIDA RESOURCES INC.

Per: 
Name: LEONARDO DE MELT
Title: DIRECTOR AND CEO

Witness  Xavier Wenzel CEO


LEONARDO DE MELT

Witness _____

JOSE RODRIGUEZ

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LIDA RESOURCES INC.

Per:

Name: LEONARD DE MELT
Title: DIRECTOR AND CEO

Witness

LEONARDO DE MELT



Witness

JOSE RODRIGUEZ

SCHEDULE "A"

DESCRIPTION OF THE PROPERTY (SAN VICENTE)

Code	Claim	Holder	Area (Hectare)	Title	Location		
					Povince	Department	District
010014602	El Otro Lado	SRLM El Otro Lado	200.00	D.L. 708	Otuzco	La Libertad	Agallpampa