

# SHARE PURCHASE AGREEMENT

THIS AGREEMENT dated October 7, 2020 is among:

**David E. De Witt**, an individual having an office at [REDACTED –  
*Personal Information*]

(“**Seller**”)

AND

**LEVEL 14 VENTURES LTD.**, a company existing under the laws of British  
Columbia

(“**Buyer**”)

## BACKGROUND

A. The Seller is the registered and beneficial owner of all the issued and outstanding shares in the capital of 1246931 B.C. Ltd. (“**Company**”), being 75,001 common shares without par value (the “**Seller’s Shares**”).

B. The Company is the beneficial holder of three (3) contiguous Mineral Titles Online digitally registered mineral tenures totalling 5,593.5 hectares, as more particularly set out in Schedule 3 hereto (the “**Green Mountain Property**”).

C. The Seller, as the registered and beneficial owner of the Seller’s Shares, agreed to sell and the Buyer has agreed to purchase the Seller’s Shares, on the terms and conditions contained in this Agreement.

## AGREEMENTS

For good and valuable consideration, the receipt and sufficiency of which each party acknowledges, the parties agree as follows:

### PART 1

#### DEFINITIONS AND INTERPRETATION

1.1 **Definitions.** In this Agreement:

- (a) “**Business Day**” means a day which is not a Saturday nor defined as a “holiday” under the *Interpretation Act* (British Columbia);
- (b) “**Buyer’s Costs**” means Cdn\$28,000.
- (c) “**Buyer’s Shares**” means 4,000,000 fully paid and non-assessable common shares of the Buyer;
- (d) “**Closing Date**” means on or before October 14, 2020;
- (e) “**Company**” has the meaning given to such term in Recital A;

- (f) **“Financial Statements”** means the financial statements of the Company attached as Schedule 5;
- (g) **“Net Smelter Returns”** has the meaning given to such term in the Royalty Agreement;
- (h) **“Permitted Encumbrances”** means the encumbrances disclosed in Schedule 3 and no other;
- (i) **“Purchase Price”** has the meaning given to such term in Section 2.1;
- (j) **“Royalty”** means 1.5% of Net Smelter Returns;
- (k) **“Royalty Agreement”** means the Net Smelter Returns Royalty Agreement attached as Schedule 4;
- (l) **“Seller’s Shares”** has the meaning given to such term in Recital A; and
- (m) **“Time of Closing”** means 10:00 a.m. (Vancouver time) on the Closing Date.

1.2 **Schedules.** The following are the Schedules attached to and incorporated in this Agreement by reference and are considered to be part of this Agreement:

- (a) Schedule 1 - Notice of Articles and Articles of the Company
- (b) Schedule 2 - Green Mountain Property Mineral Tenures
- (c) Schedule 3 - Permitted Encumbrances
- (d) Schedule 4 – Royalty Agreement
- (e) Schedule 5 – Financial Statements of the Company

## PART 2

### PURCHASED SHARES AND PURCHASE PRICE

2.1 **Purchased Shares.** Subject to the terms and conditions of this Agreement and based on the representations and warranties of the Seller set out in this Agreement, on the Closing Date the Seller will sell to the Buyer and the Buyer will purchase from the Seller all (but not less than all) of the Seller’s Shares in consideration for the Buyer’s Shares, the Royalty and the Buyer’s Costs (collectively called the **“Purchase Price”**), payable to the Seller as provided in paragraph 2.2.

2.2 **Payment of Purchase Price.** The total Purchase Price will be paid on the Closing Date at the Time of Closing.

## PART 3

### REPRESENTATIONS AND WARRANTIES

3.1 **Seller’s Representations and Warranties.** In order to induce the Buyer to enter into and consummate this Agreement, the Seller represents and warrants to the Buyer as follows:

- (a) the Company:
  - (i) is a company duly incorporated under the laws of British Columbia;
  - (ii) is a valid and subsisting company in good standing with the Office of the Registrar of Companies of British Columbia; and

- (iii) has not been discontinued or dissolved and no steps or proceedings have been taken to require such discontinuance or dissolution;
- (b) the Seller has the power to enter into this Agreement and the documents to be delivered hereunder and to consummate the transactions contemplated hereby;
- (c) this Agreement has been duly executed and delivered by the Seller and is a valid and binding obligation of the Seller enforceable in accordance with its terms;
- (d) the authorized capital of the Company is an unlimited number of common shares without par value of which only the Seller's Shares are issued and outstanding;
- (e) the Seller owns the Seller's Shares as legal and beneficial owner, free and clear of all liens, claims, charges and encumbrances. The Seller has due and sufficient right and authority to enter into this Agreement on the terms and conditions set out in this Agreement and to transfer the legal and beneficial title to and ownership of the Seller's Shares to the Buyer;
- (f) no person, firm or corporation has any agreement or option or any right capable of becoming an agreement for the purchase of the Seller's Shares or any other shares in the capital of the Company or any right capable of becoming an agreement for the purchase, subscription or issuance of any of the unissued shares in the capital of the Company;
- (g) the Company has the corporate power to own the properties owned by it and is duly qualified to carry on business in British Columbia;
- (h) the Company holds all licenses, permits and tenures required to own the Green Mountain Property and all such licenses, permits and tenures are in good standing;
- (i) the Company has no liabilities, contingent or otherwise, other than those disclosed in the financial statements of the Company attached as Schedule 5, and the Company has not guaranteed, or agreed to guarantee, any debt, liability or other obligation of any person, firm or corporation;
- (j) the Company is not indebted to the Seller or any affiliate, director or officer of the Company, other than those disclosed in the financial statements of the Company attached as Schedule 5;
- (k) the Notice of Articles and Articles of the Company are as attached in Schedule 1;
- (l) there is no basis for and there are no actions, suits, judgments, investigations or proceedings outstanding or pending or to the knowledge of the Seller threatened against or affecting the Seller or the Company or before or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau or agency;
- (m) the Company is not in breach of any laws, ordinances, statutes, regulations, by-laws, orders or decrees to which it is subject or which apply to it;
- (n) the Company has good and marketable beneficial title to all its properties and assets and in particular the Green Mountain Property described in Schedule 2, subject to no mortgage, pledge, deed of trust, lien, conditional sale agreement, encumbrance or charge except for the Permitted Encumbrances disclosed in Schedule 3, and all of such properties and assets are in good order and repair;

- (o) neither the Seller nor any officer, director or employee of the Company is now indebted or under obligation to the Company on any account except as detailed in the Financial Statements;
- (p) all tax returns and reports of the Company required by law to be filed before the date of this Agreement have been filed and are substantially true, complete and correct. All taxes and other government charges have been paid and there will be no taxes or government charges in respect of the period ending December 31, 2019;
- (q) under the *Income Tax Act* of Canada and British Columbia the Company has been since its incorporation and is now a Canadian-controlled private corporation;
- (r) the Company has made all elections required to be made under the *Income Tax Act* (Canada) in connection with any distributions by the Company and all such elections were true and correct;
- (s) all material transactions of the Company have been promptly and properly recorded or filed in or with its respective books and records. The minute books of the Company contain all records of the meetings and proceedings of shareholders and directors of the Company;
- (t) the performance of this Agreement will not be in violation of the Notice of Articles or Articles of the Company or of any agreement to which the Seller or the Company is a party and will not give any person or company any right to terminate or cancel any agreement or any right enjoyed by the Company and will not result in the creation or imposition of any lien, encumbrance or restriction of any nature in favour of a third party upon or against the assets of the Company or the Seller's Shares or the violation of any law or regulation of Canada or of any province or territory of Canada, any municipal by-law or ordinance or any order or decree of any court or tribunal to which the Seller or the Company is subject which could materially affect the Green Mountain Property or the Company or prevent the due and valid transfer of the Seller's Shares as provided in this Agreement;
- (u) the Company does not own, directly or indirectly, any shares or interests in any other company or firm; and
- (v) the Seller is a resident of Canada (as defined in the *Income Tax Act* (Canada) and the *Income Tax Act* (British Columbia)).

3.2 **Buyer's Representations and Warranties.** In order to induce the Seller to enter into and consummate this Agreement, the Buyer represents and warrants to the Seller as follows:

- (a) the Buyer:
  - (i) is a company duly incorporated under the laws of British Columbia;
  - (ii) is a valid and subsisting company in good standing with the Office of the Registrar of Companies of British Columbia; and
  - (iii) has not been discontinued or dissolved and no steps or proceedings have been taken to require such discontinuance or dissolution;
- (b) the Buyer has the corporate power to enter into this Agreement and the documents to be delivered hereunder and to consummate the transactions contemplated hereby, and the execution, delivery and performance by the Buyer of this Agreement and the documents to be delivered hereunder and the consummation by the Buyer of the transactions

contemplated hereby have been duly authorized by all requisite corporate action on the part of the Buyer;

- (c) this Agreement has been duly executed and delivered by the Buyer and is a valid and binding obligation of the Buyer enforceable in accordance with its terms;
- (d) the performance of this Agreement will not be in violation of the Notice of Articles or Articles of the Buyer or of any agreement to which the Buyer is a party or the violation of any law or regulation of Canada or of any province or territory of Canada, any municipal by-law or ordinance or any order or decree of any court or tribunal to which the Buyer is subject which could prevent the due and valid transfer of the Seller's Shares as provided in this Agreement; and
- (e) there is no basis for and there are no actions, suits, judgments, investigations or proceedings outstanding or pending or to the knowledge of the Buyer threatened against or affecting the Buyer or before or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau or agency.

#### PART 4

#### SELLER'S COVENANTS

4.1 **Seller's Covenants.** The Seller covenants and agrees with the Buyer as follows:

- (a) **Possession.** At or before the Time of Closing, the Seller will deliver to the Buyer possession of all books, records and all other documents, files, records and other data, financial or otherwise, relating to the Company.
- (b) **Interim Management.** From the date of this Agreement to the Closing Date, the Seller will not, and will not permit the Company to, without the prior consent in writing of the Buyer:
  - (i) sell or otherwise dispose of the Green Mountain Property;
  - (ii) enter into any contract or assume or incur any liability relating to or in any way affecting the Green Mountain Property except in the ordinary course of business and which are not material;
  - (iii) waive or surrender any material right in connection with the Green Mountain Property;
  - (iv) discharge, satisfy or pay any lien, encumbrance, obligation or liability in connection with the Green Mountain Property; or
  - (v) make any capital expenditures or commitment for any capital expenditures in connection with the Green Mountain Property.
- (c) **Transfer of Seller's Shares.** The Seller will, at the Time of Closing, take all necessary steps and proceedings as approved by the Buyer to permit the Seller's Shares to be duly and regularly transferred to the Buyer and registered in its name, free and clear of any liens, charges and encumbrances.
- (d) **Resignation.** The Seller will cause all directors and officers of the Company to resign in favour of nominees of the Buyer, such resignations to be effective as at the Closing Date.
- (e) **Resolutions.** On the Closing Date, the Seller will deliver to the Buyer:

- (i) duly executed share certificates representing the Seller's Shares in the name of the Buyer; and
- (ii) all corporate records of the Company and its corporate seal;
- (f) **Conditions Precedent.** The Seller will or will cause the Company to do everything that is necessary to fulfil the conditions precedent set out in Part 5.

## PART 5

### CONDITIONS PRECEDENT TO OBLIGATIONS OF THE BUYER

5.1 **Conditions Precedent to Obligations of the Buyer.** The obligations of the Buyer under this Agreement are subject to the following conditions, which are for the exclusive benefit of the Buyer, being fulfilled in all material respects in the reasonable opinion of the Buyer at the Time of Closing or being waived by the Buyer at or before the Time of Closing:

- (a) the representations and warranties of the Seller contained in this Agreement will be true and correct as of the date of this Agreement and on and as of the Closing Date;
- (b) the Seller will have performed all covenants and agreements in this Agreement agreed to be performed or caused to be performed by it on or before the Closing Date;
- (c) the Company will have title to its assets free and clear of liens, charges and encumbrances, except the Permitted Encumbrances;
- (d) no material loss or destruction of or damage to any of the assets of the Company will have occurred between the date of this Agreement and the Time of Closing;
- (e) no action or proceeding will be pending or threatened by any person, company, firm, governmental authority, regulatory body or agency to enjoin or prohibit the purchase and sale of the Seller's Shares and other assets contemplated by this Agreement or the right of the Buyer to own the Seller's Shares; and
- (f) the Company will have the benefit of all licences and permits, contracts, agreements and leases necessary to permit it to own the Green Mountain Property, and all consents and authorizations required in connection with the consummation of the transactions contemplated by this Agreement will have been obtained on or before the Closing Date.

5.2 **Termination.** If any of the conditions in this Part are not fulfilled or waived, the Buyer on the Closing Date may terminate this Agreement by notice in writing to the Seller. In such event, the Buyer will be released from all obligations under this Agreement. The Seller will also be released from all obligations unless the Seller in the Buyer's reasonable opinion, was reasonably capable of causing such condition or conditions to be fulfilled or the Seller has breached any of its representations, warranties, covenants or agreements in this Agreement.

5.3 **Waiver.** The conditions in this Part may be waived in whole or in part without prejudice to any right of rescission in the event of the non-fulfilment of any other condition or conditions. A waiver will be binding only if it is in writing.

## PART 6

### CONDITIONS PRECEDENT TO OBLIGATIONS OF THE SELLER

6.1 **Conditions Precedent to Obligations of the Seller.** The obligations of the Seller under this Agreement are subject to the following conditions, which are for the exclusive benefit of the Seller, being fulfilled in all material respects in the reasonable opinion of the Seller at the Time of Closing or being waived by the Seller at or before the Time of Closing:

- (a) the representations and warranties of the Buyer contained in this Agreement will be true and correct as of the date of this Agreement and on and as of the Closing Date;
- (b) the Buyer will have executed the Royalty Agreement and performed all covenants and agreements in this Agreement agreed to be performed or caused to be performed by it on or before the Closing Date; and
- (c) no action or proceeding will be pending or threatened by any person, company, firm, governmental authority, regulatory body or agency to enjoin or prohibit the purchase and sale of the Seller's Shares and other assets contemplated by this Agreement or the right of the Seller to sell the Seller's Shares.

6.2 **Termination.** If any of the conditions in this Part are not fulfilled or waived, the Seller on the Closing Date may terminate this Agreement by notice in writing to the Buyer. In such event, the Seller will be released from all obligations under this Agreement. The Buyer will also be released from all obligations unless the Buyer in the Seller's reasonable opinion, was reasonably capable of causing such condition or conditions to be fulfilled or the Buyer has breached any of its representations, warranties, covenants or agreements in this Agreement.

6.3 **Waiver.** The conditions in this Part may be waived in whole or in part without prejudice to any right of rescission in the event of the non-fulfilment of any other condition or conditions. A waiver will be binding only if it is in writing.

## PART 7

### CLOSING ARRANGEMENTS

7.1 **Place.** The closing will take place at the Time of Closing at Vancouver, British Columbia.

7.2 **Share Certificate/Payment.** At the Time of Closing, upon fulfilment of all conditions precedent set out in Parts 5 and 6 which have not been waived in the manner provided by paragraphs 5.3 and 6.3, respectively, the Seller will deliver to the Buyer certificates respecting all the Seller's Shares and will cause such shares to be duly and regularly recorded in the name of the Buyer, whereupon, subject to all other terms and conditions hereof being complied with, the Purchase Price will be paid and satisfied in the manner provided in paragraph 2.2.

## PART 8

### GENERAL

8.1 **Reliance.** The Seller acknowledges and agrees that the Buyer has entered into this Agreement relying on the representations, warranties, covenants and agreements in this Agreement and that no information which is now known, which may become known or which could upon investigation have become known to the Buyer or the Company or any of their present or future officers, directors or professional advisors will in any way limit or extinguish any rights any of them may have against the Seller, including without limitation, any right to indemnity under paragraph 8.3 of this Agreement.

8.2 **Survival of Representations.** The representations, warranties, covenants and agreements of the Seller contained in this Agreement and any document or certificate given under this Agreement will survive the closing of the transactions contemplated by this Agreement and remain in full force and effect in spite of any waiver, unless such waiver was made after notice in writing in accordance with paragraph 5.3 and 6.3, as the case may be.

8.3 **Indemnification.** Each Party (the “**Indemnitor**”) covenants and agrees to indemnify and save harmless the other Party (the “**Indemnitee**”) from any loss, damages, liabilities, costs and expenses (including without limitation any tax liability) suffered by the other Indemnitee directly or indirectly as a result of or arising out of any breach of representation, warranty, covenant or agreement of the Indemnitor contained in this Agreement, or any document or certificate delivered under this Agreement.

8.4 **Commissions, Legal Fees.** Each of the parties will bear the fees and disbursements of the lawyers, accountants and consultants engaged by them respectively in connection with this Agreement and will not cause or permit any such fees or disbursements to be charged to the Company before the Closing Date.

8.5 **Notices.** In this Agreement:

(a) any notice or communication required or permitted to be given under this Agreement will be in writing and will be considered to have been given if delivered by hand, transmitted by facsimile transmission or mailed by prepaid registered post in Canada, to the address or facsimile transmission number of each party set out below:

(i) if to Seller:

[REDACTED – Personal Information]

Attention: David De Witt

Email: [REDACTED – Personal Information]

(ii) if to Buyer:

Level 14 Ventures Ltd.  
Suite 1400 – 400 Burrard Street  
Vancouver, BC V6C A6  
Canada

Attention: Victoria McMillan

Email: [REDACTED – Personal Information]

or to such other address or email address as any party may designate in the manner set out above;

(b) notice or communication will be considered to have been received:

(i) if delivered by hand during business hours on a Business Day, upon receipt by a responsible representative of the receiver, and if not delivered during business hours, upon the commencement of business on the next Business Day;

(ii) if sent by email during business hours on a Business Day, upon the sender receiving confirmation of the transmission, and if not transmitted during business hours, upon the commencement of business on the next Business Day; and

- (iii) if mailed by prepaid registered post in Canada, upon the fifth Business Day following posting; except that, in the case of a disruption or an impending or threatened disruption in postal services every notice or communication will be delivered by hand or sent by facsimile transmission.

8.6 **Time of Essence.** Time will be of the essence of this Agreement.

8.7 **Further Assurances.** Each of the parties will execute and deliver such further documents and instruments and do such acts and things as may, before or after the Closing Date, be reasonably required by another party to carry out the intent and meaning of this Agreement and to assure to the Buyer the Seller's Shares.

8.8 **Proper Law.** This Agreement will be construed and enforced in accordance with, and the rights of the parties will be governed by the laws of British Columbia.

8.9 **Benefit and Binding Nature of the Agreement.** This Agreement will enure to the benefit of and be binding upon the parties and their respective successors and assigns.

8.10 **Joint and Several Liability.** Every warranty, representation, covenant and agreement on the part of the Seller to be observed and performed under this Agreement will be the joint and several warranty, representation, covenant and agreement of each of the persons comprising the Seller.

TO EVIDENCE THEIR AGREEMENT each of the parties has executed this Agreement on the date appearing below.

**LEVEL 14 VENTURES LTD.**

By:

(signed) "Victoria McMillan"  
Authorized Signatory

(signed) "David E. De Witt"  
David E. De Witt

**SCHEDULE 1**

**Notice of Articles and Articles of the Company**

## SCHEDULE 2

### Green Mountain Property Mineral Tenures

Tenure No.	Claim Name	Owner	Issue Date	Expiry Date	Area (ha)
1075773	VERDE	Charles James Greig	2020-04-17	2021-12-31	1,661.9228
1075772	VERT	Charles James Greig	2020-04-17	2021-12-31	2,081.276
1075771	GREEN	Charles James Greig	2020-04-17	2021-12-31	1,850.3266
				<b>Total:</b>	<b>5,593.5254</b>

**SCHEDULE 3**

**Permitted Encumbrances**

**NONE**

**Schedule 4**  
**Royalty Agreement**

*[Redacted in its entirety]*

**Schedule 5**

**Financial Statements of 1246931 B.C. Ltd.**