

FIRST SUPPLEMENTAL INDENTURE, dated as of November 17, 2023 (the “**First Supplemental Indenture**”), between Nevada Lithium Resources Inc. (the “**Corporation**”), a corporation existing under the laws of the Province of British Columbia, and Olympia Trust Company, a trust company existing under the laws of the Province of Alberta and authorized to carry on business in one or more provinces of Canada, as warrant agent (the “**Warrant Agent**”).

## RECITALS OF THE CORPORATION

The Corporation has entered into a warrant indenture dated as of November 30, 2021 with the Warrant Agent (the “**Indenture**”).

Pursuant to Section 8.1 of the Indenture, the Corporation wishes to enter into this First Supplemental Indenture to modify the provisions of the Indenture for the benefit of all holders of the Warrants.

Pursuant to Section 8.1 of the Indenture, the Corporation wishes to modify the form of Warrant Certificate to such attached herein as Schedule “A” and the form of Exercise Form to such attached herein as Schedule “B”.

The Corporation has duly authorized the execution and delivery of this First Supplemental Indenture and all things necessary to make this First Supplemental Indenture a valid and binding agreement of the Corporation, in accordance with its terms.

NOW, THEREFORE, THIS FIRST SUPPLEMENTAL INDENTURE WITNESSETH:

For and in consideration of the premises and the purchase of the Common Shares upon exercise of Warrants by the Warrantholders thereof, it is mutually agreed, for the equal and proportionate benefit of all Warrantholders, as follows:

1. Definitions

Subject to Sections 3 and 4 hereof, all capitalized terms used but not defined in this First Supplemental Indenture have the meanings ascribed to such terms in the Indenture.

2. To Be Read With Indenture

This First Supplemental Indenture is a supplemental indenture to the Indenture as contemplated by Section 8.1 of the Indenture. The Indenture and this First Supplemental Indenture shall be read together and shall have effect so far as practicable as if all the provisions of both indentures were contained in one instrument.

3. Amendments

a) The definition of “**Acceleration Notice**” set out in Article 1.1 of the Indenture shall be deleted;

b) The definition of “**Acceleration Right**” set out in Article 1.1 of the Indenture shall be deleted and replaced with the following:

“**Acceleration Date**” means, if the trading price of the Common Shares equals or exceeds \$0.3125 for a period of 10 consecutive Trading Days on the CSE, the date that is 37 calendar days following the end of such period of 10 consecutive Trading

Days;

- c) The definition of “**Exercise Price**” set out in Article 1.1 of the Indenture shall be deleted and replaced with the following:

“**Exercise Price**” at any time means the price at which a whole Common Share may be purchased by the exercise of a whole Warrant, which is initially \$0.25 per Common Share, payable in immediately available Canadian funds, subject to adjustment in accordance with the provisions of Section 4.1;

- d) The definition of “**Expiry Date**” set out in Article 1.1 of the Indenture shall be deleted and replaced with the following:

“**Expiry Date**” means the earlier of (i) November 30, 2026 and (ii) the Acceleration Date;

- e) Section 2.1(5) of the Indenture shall be deleted.

4. Schedule “A” and “B”

Schedule “A” set out in the Indenture shall be deleted and replaced with Schedule “A” to the First Supplemental Warrant Indenture. Schedule “B” set out in the First Indenture shall be deleted and replaced with Schedule “B” to the First Supplemental Indenture.

5. Counterparts

This First Supplemental Indenture may be executed in several counterparts each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have caused this First Supplemental Indenture to be duly executed, all as of the day and year first above written.

**NEVADA LITHIUM RESOURCES INC.**

By: /s/ “Stephen Rentschler”  
Authorized Signatory

Countersigned and Registered by:

**OLYMPIA TRUST COMPANY**

By: /s/ “Simon Law”  
Authorized Signatory

By: /s/ “Amy Wilkinson”  
Authorized Signatory

**Schedule "A"**  
**FORM OF WARRANT**

SUBJECT TO THE ACCELERATION DATE, THE WARRANTS EVIDENCED HEREBY ARE EXERCISABLE AT OR BEFORE 4:00 P.M. (PACIFIC TIME) ON NOVEMBER 30, 2026, AFTER WHICH TIME THE WARRANTS EVIDENCED HEREBY SHALL BE DEEMED TO BE VOID AND OF NO FURTHER FORCE OR EFFECT.

*For all Warrants sold outside the United States and registered in the name of the Depository, also include the following legend:*

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF CDS CLEARING AND DEPOSITORY SERVICES INC. ("CDS") TO NEVADA LITHIUM RESOURCES INC. (THE "ISSUER") OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IN RESPECT THEREOF IS REGISTERED IN THE NAME OF CDS & CO., OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS (AND ANY PAYMENT IS MADE TO CDS & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED HOLDER HEREOF, CDS & CO., HAS A PROPERTY INTEREST IN THE SECURITIES REPRESENTED BY THIS CERTIFICATE HEREIN AND IT IS A VIOLATION OF ITS RIGHTS FOR ANOTHER PERSON TO HOLD, TRANSFER OR DEAL WITH THIS CERTIFICATE.

*For Warrants sold in the United States other than to Original QIB Purchasers, also include the following legends:*

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"), OR UNDER ANY STATE SECURITIES LAWS, AND SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY (i) RULE 144 OR (ii) 144A UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, AND, IN EACH CASE IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, (D) IN COMPLIANCE WITH ANOTHER EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, OR (E) UNDER AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT; PROVIDED THAT IN THE CASE OF TRANSFERS PURSUANT TO (C)(i) OR (D) ABOVE, A LEGAL OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE CORPORATION MUST FIRST BE PROVIDED TO THE CORPORATION TO THE EFFECT THAT SUCH TRANSFER IS EXEMPT FROM REGISTRATION UNDER THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS.

THIS WARRANT MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR FOR THE ACCOUNT OR BENEFIT OF A "U.S. PERSON" OR A PERSON IN THE UNITED STATES UNLESS THE WARRANT AND THE UNDERLYING SECURITIES HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE, OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATIONS UNDER THE U.S. SECURITIES ACT.

## WARRANT

To acquire Common Shares of

### NEVADA LITHIUM RESOURCES INC.

(incorporated pursuant to the laws of the Province of British Columbia)

Warrant Certificate No. ●

Certificate for \_\_\_\_\_  
Warrants, each entitling the holder to acquire one  
(1) Common Share (subject to adjustment as  
provided for in the Warrant Indenture (as defined  
below))

CUSIP: 64134L124

ISIN: CA64134L1242

**THIS IS TO CERTIFY THAT**, for value received,

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(the “**Warrantholder**”) is the registered holder of the number of common share purchase warrants (the “**Warrants**”) of Nevada Lithium Resources Inc. (the “**Corporation**”) specified above, and is entitled, on exercise of these Warrants upon and subject to the terms and conditions set forth herein and in the Warrant Indenture, to purchase at any time before 4:00 p.m. (Pacific time) (the “**Expiry Time**”) on the Expiry Date, one fully paid and non-assessable common share without par value in the capital of the Corporation as constituted on the date hereof (a “**Common Share**”) for each Warrant subject to adjustment in accordance with the terms of the Warrant Indenture.

For the purpose of this Warrant Certificate and the Warrant Indenture, “**Acceleration Right**” means, if the trading price of the Common Shares equals or exceeds \$0.3125 for a period of 10 consecutive Trading Days on the CSE, the date that is 37 calendar days following the end of such period of 10 consecutive Trading Days.

*The Warrants evidenced hereby are exercisable at or before the Expiry Time on the Expiry Date after which time the Warrants evidenced hereby shall be deemed to be void and no further force or effect.*

The right to purchase Common Shares may only be exercised by the Warrantholder within the time set forth above by:

- (a) duly completing and executing the exercise form (the “**Exercise Form**”) attached hereto; and
- (b) surrendering this Warrant Certificate (the “**Warrant Certificate**”), with the Exercise Form to the Warrant Agent at the principal office of the Warrant Agent, at Suite 1900, 925 West Georgia Street, Vancouver, BC, V6C 3L2, together with a certified cheque, bank draft or money order in the lawful money of Canada payable to or to the order of the Corporation in an amount equal to the purchase price of the Common Shares so subscribed for.

The surrender of this Warrant Certificate, the duly completed Exercise Form and payment as provided above will be deemed to have been effected only on personal delivery thereof to, or if sent by mail or other means of transmission on actual receipt thereof by, the Warrant Agent at its principal office as set out above.

Subject to adjustment thereof in the events and in the manner set forth in the Warrant Indenture hereinafter referred to, the exercise price payable for each Common Share upon the exercise of Warrants shall be \$0.25 per Common Share (the “**Exercise Price**”).

Certificates for the Common Shares subscribed for will be mailed to the persons specified in the Exercise Form at their respective addresses specified therein or, if so specified in the Exercise Form, delivered to such persons at the office where this Warrant Certificate is surrendered. If fewer Common Shares are purchased than the number that can be purchased pursuant to this Warrant Certificate, the holder hereof will be entitled to receive without charge a new Warrant Certificate in respect of the balance of the Warrants not then exercised. No fractional Common Shares will be issued upon exercise of any Warrant and no compensation will be paid in lieu thereof.

This Warrant Certificate evidences Warrants of the Corporation issued or issuable under the provisions of a warrant indenture (which indenture together with all other instruments supplemental or ancillary thereto is herein referred to as the “**Warrant Indenture**”) dated as of November 30, 2021 between the Corporation and Olympia Trust Company, as Warrant Agent, as supplemented by a first supplemental warrant indenture dated as of November 17, 2023, to which Warrant Indenture reference is hereby made for particulars of the rights of the holders of Warrants, the Corporation and the Warrant Agent in respect thereof and the terms and conditions on which the Warrants are issued and held, all to the same effect as if the provisions of the Warrant Indenture were herein set forth, to all of which the holder, by acceptance hereof, assents. The Corporation will furnish to the holder, on request and without charge, a copy of the Warrant Indenture.

On presentation at the principal office of the Warrant Agent as set out above, subject to the provisions of the Warrant Indenture and on compliance with the reasonable requirements of the Warrant Agent, one or more Warrant Certificates may be exchanged for one or more Warrant Certificates entitling the holder thereof to purchase in the aggregate an equal number of Common Shares as are purchasable under the Warrant Certificate(s) so exchanged.

Neither the Warrants nor the Common Shares issuable upon exercise thereof have been or will be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws. The Warrants may not be exercised in the United States, or by or on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States, unless (i) this Warrant and such Common Shares have been registered under the U.S. Securities Act and the applicable laws of any such state, or (ii) an exemption from such registration requirements is available and the requirements set forth in the Exercise Form have been satisfied. “United States” and “U.S. person” are as defined in Regulation S under the U.S. Securities Act.

The Warrant Indenture contains provisions for the adjustment of the Exercise Price payable for each Common Share upon the exercise of Warrants and the number of Common Shares issuable upon the exercise of Warrants in the events and in the manner set forth therein.

The Warrant Indenture also contains provisions making binding on all holders of Warrants

outstanding thereunder resolutions passed at meetings of holders of Warrants held in accordance with the provisions of the Warrant Indenture and instruments in writing signed by Warranholders of Warrants entitled to purchase a specific majority of the Common Shares that can be purchased pursuant to such Warrants.

Nothing contained in this Warrant Certificate, the Warrant Indenture or elsewhere shall be construed as conferring upon the holder hereof any right or interest whatsoever as a holder of Common Shares or any other right or interest except as herein and in the Warrant Indenture expressly provided. In the event of any discrepancy between anything contained in this Warrant Certificate and the terms and conditions of the Warrant Indenture, the terms and conditions of the Warrant Indenture shall govern.

Warrants may only be transferred in compliance with the conditions of the Warrant Indenture on the register to be kept by the Warrant Agent in Vancouver, British Columbia or Toronto, Ontario or such other registrar as the Corporation, with the approval of the Warrant Agent, may appoint at such other place or places, if any, as may be designated, upon surrender of this Warrant Certificate to the Warrant Agent or other registrar accompanied by a written instrument of transfer in form and execution satisfactory to the Warrant Agent or other registrar and upon compliance with the conditions prescribed in the Warrant Indenture and with such reasonable requirements as the Warrant Agent or other registrar may prescribe and upon the transfer being duly noted thereon by the Warrant Agent or other registrar. Time is of the essence hereof.

This Warrant Certificate will not be valid for any purpose until it has been countersigned or Authenticated by or on behalf of the Warrant Agent from time to time under the Warrant Indenture.

*Any capitalized term in this Warrant Certificate that is not otherwise defined herein, shall have the meaning ascribed thereto in the Warrant Indenture.*

The parties hereto have declared that they have required that these presents and all other documents related hereto be in the English language. Les parties aux présentes déclarent qu'elles ont exigé que la présente convention, de même que tous les documents s'y rapportant, soient rédigés en anglais.

**IN WITNESS WHEREOF** the Corporation has caused this Warrant Certificate to be duly executed as of \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

Countersigned and Registered by:

**NEVADA LITHIUM RESOURCES INC.**

**OLYMPIA TRUST COMPANY**

By: \_\_\_\_\_  
Authorized Signature

By: \_\_\_\_\_  
Authorized Signatory

## FORM OF TRANSFER

ANY TRANSFER OF WARRANT WILL REQUIRE COMPLIANCE WITH APPLICABLE SECURITIES LEGISLATION. TRANSFERORS AND TRANSFEREES ARE URGED TO CONTACT LEGAL COUNSEL BEFORE EFFECTING ANY SUCH TRANSFER.

To: Olympia Trust Company

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers to

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\_\_\_\_\_ (print name and address) the Warrants represented by this Warrants Certificate and hereby irrevocably constitutes and appoints \_\_\_\_\_ as its attorney with full power of substitution to transfer the said securities on the appropriate register of the Warrant Agent.

In the case of a Warrant Certificate that contains a U.S. restrictive legend set forth in Section 2.8(1) of the Warrant Indenture, the undersigned hereby represents, warrants and certifies that (one (only) of the following must be checked):

- (A) the transfer is being made only to the Corporation;
- (B) the transfer is being made outside the United States in accordance with Rule 904 of Regulation S under the U.S. Securities Act, and in compliance with any applicable local securities laws and regulations, and the holder has provided herewith the Declaration for Removal of Legend attached as Schedule "C" to the Warrant Indenture,
- (C) the transfer is being made pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by (i) Rule 144 under the U.S. Securities Act, if available, or (ii) Rule 144A under the U.S. Securities Act, if available, and in either case in accordance with applicable state securities laws, or
- (D) the transfer is being made in another transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws.

In the case of a transfer in accordance with (C)(i) or (D) above, the Warrant Agent and the Corporation shall first have received an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the Warrant Agent, to such effect. In the case of a transfer in accordance with (C)(ii) above, the Warrant Agent and the Corporation may request documentation or other evidence to ensure compliance with Rule 144A.

In the case of a Warrant Certificate that does not contain a U.S. restrictive legend, if the proposed transfer is to, or for the account or benefit of, a U.S. Person or a person in the United States, the undersigned transferor hereby represents, warrants and certifies that the transfer of the Warrants is being completed pursuant to an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws, in which case the undersigned transferor has furnished to the Corporation and the Warrant Agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation to such effect.



- **Canada and the USA:** A Medallion Signature Guarantee obtained from a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Many commercial banks, savings banks, credit unions, and all broker dealers participate in a Medallion Signature Guarantee Program. The Guarantor must affix a Stamp bearing the actual words “Medallion Guaranteed”, with the correct prefix covering the face value of the certificate.
- **Canada:** A Signature Guarantee obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust. The Guarantor must affix a Stamp bearing the actual words “Signature Guaranteed”, sign and print their full name and alpha numeric signing number. Signature Guarantees are not accepted from Treasury Branches, Credit Unions or Caisse Populaires unless they are members of a Medallion Signature Guarantee Program. For corporate holders, corporate signing resolutions, including certificate of incumbency, are also required to accompany the transfer, unless there is a “Signature & Authority to Sign Guarantee” Stamp affixed to the transfer (as opposed to a “Signature Guaranteed” Stamp) obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust or a Medallion Signature Guarantee with the correct prefix covering the face value of the certificate.
- **Outside North America:** For holders located outside North America, present the certificate(s) and/or document(s) that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

**OR**

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. The signature(s) on this form must be guaranteed by an authorized officer of Royal Bank of Canada, Scotia Bank or TD Canada Trust whose sample signature(s) are on file with the transfer agent, or by a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Notarized or witnessed signatures are not acceptable as guaranteed signatures. The Guarantor must affix a Stamp bearing the actual words: “SIGNATURE GUARANTEED”, “MEDALLION GUARANTEED” OR “SIGNATURE & AUTHORITY TO SIGN GUARANTEE”, all in accordance with the transfer agent’s then current guidelines and requirements at the time of transfer. For corporate holders, corporate signing resolutions, including certificate of incumbency, will also be required to accompany the transfer unless there is a “SIGNATURE & AUTHORITY TO SIGN GUARANTEE” Stamp affixed to the Form of Transfer obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust or a “MEDALLION GUARANTEED” Stamp affixed to the Form of Transfer, with the correct prefix covering the face value of the certificate.

**REASON FOR TRANSFER – FOR US CITIZENS OR RESIDENTS ONLY**

Consistent with US IRS regulations, Olympia Trust Company is required to request cost basis information from US securityholders. Please indicate the reason for requesting the transfer as well as the date of event relating to the reason. The event date is not the day in which the transfer is finalized, but rather the date of the event which led to the transfer request (i.e. date of gift, date of death of the securityholder, or the date the private sale took place).

**SCHEDULE "B"**  
**EXERCISE FORM**

**TO:** Nevada Lithium Resources Inc. (the "**Corporation**")

**AND TO:** Olympia Trust Company  
Suite 1900, 925 West Georgia Street  
Vancouver, BC V6C 3L2

The undersigned holder of the Warrants evidenced by this Warrant Certificate hereby exercises the right to acquire \_\_\_\_\_ (A) Common Shares of Nevada Lithium Resources Inc.

Exercise Price Payable: \_\_\_\_\_  
((A) multiplied by \$0.25, subject to adjustment)

The undersigned hereby exercises the right of such holder to be issued, and hereby subscribes for, Common Shares that are issuable pursuant to the exercise of such Warrants on the terms specified in such Warrant Certificate and in the Warrant Indenture.

The undersigned hereby acknowledges that the undersigned is aware that the Common Shares received on exercise may be subject to restrictions on resale under applicable securities legislation.

**Any capitalized term in this Exercise Form that is not otherwise defined herein, shall have the meaning ascribed thereto in the Warrant Indenture between the Corporation and Olympia dated November 30, 2021.**

The undersigned represents, warrants and certifies as follows (one (only) of the following must be checked):

(A)  the undersigned holder at the time of exercise of the Warrants (i) is not in the United States, (ii) is not a U.S. Person, (iii) is not exercising the Warrants on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States, (iv) did not acquire the Warrants in the United States or on behalf of, or for the account or benefit of, a U.S. Person or a person in the United States; (v) did not receive an offer to exercise the Warrants in the United States; (vi) did not execute or deliver this Exercise Form in the United States; and (vii) delivery of the underlying Common Shares will not be to an address in the United States; OR

(B)  the undersigned holder

(i) is (1) present in the United States, (2) a U.S. Person, (3) a person exercising for the account or benefit of a U.S. Person or a person in the United States, (4) executing or delivering this Exercise Form in the United States, or (5) requesting delivery of the underlying Common Shares in the United States, and

(ii) is an accredited investor (a "**U.S. Accredited Investor**") within the meaning assigned in Rule 501(a) of Regulation D under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), the undersigned holder has delivered to the Corporation and the Corporation's transfer agent a completed and executed U.S. Warrantholder Letter is substantially the form attached to the Warrant Indenture as Schedule "D";

**OR**

(C)  the undersigned holder

(i) is an Original AI Purchaser that is exercising the Warrants for its own account or for the account of a disclosed principal that was named in the subscription agreement pursuant to which it purchased the related Special Warrants, and is, and such disclosed principal, if any, is a U.S. Accredited Investor at the time of exercise of the Warrants; or

(ii) is an Original QIB Purchaser that is exercising the Warrants for its own account or for the account of a disclosed principal that was named in the subscription agreement pursuant to which it purchased the related Special Warrants, and is, and such disclosed principal, if any, is a U.S. Accredited Investor and a “qualified institutional buyer” as defined in Rule 144A under the U.S. Securities Act at the time of exercise of the Warrants, and

(iii) the representations, warranties and covenants of the holder made in the U.S. AI Certificate or the U.S. QIB Letter, as applicable, remain true, correct and in force as of the date of exercise of the Warrants.

**OR**

(D)  if the undersigned holder

(i) is (1) present in the United States, (2) a U.S. Person, (3) a person exercising for the account or benefit of a U.S. Person or a person in the United States, (4) executing or delivering this Exercise Form in the United States, or (5) requesting delivery of the underlying Common Shares in the United States, and

(ii) the undersigned holder has an exemption from the registration requirements of the U.S. Securities Act and all applicable state securities laws available for the exercise of the Warrants, and has delivered to the Corporation and the Corporation’s transfer agent a written opinion of U.S. counsel of recognized standing, in form and substance reasonably satisfactory to the Corporation, or such other evidence reasonably satisfactory to the Corporation to that effect.

It is understood that the Corporation and the Warrant Agent may require evidence to verify the foregoing representations.

Notes:

1. Certificates representing Common Shares will not be registered or delivered to an address in the United States unless Box B, C or D above is checked.
2. If Box D above is checked, holders are encouraged to consult with the Corporation and the Warrant Agent in advance to determine that the legal opinion tendered in connection with the exercise will be satisfactory in form and substance to the Corporation and the Warrant Agent.
3. “United States” and “U.S. Person” are as defined in Rule 902 of Regulation S under the U.S. Securities Act.

The undersigned hereby irrevocably directs that the said Common Shares be issued, registered and delivered as follows:

Name(s) in Full and Social Insurance Number(s) (if applicable)	Address(es)	Number of Common Shares
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\_\_\_\_\_

_____	_____	_____
_____	_____	_____
=====	=====	=====
_____	_____	_____

Please print full name in which certificates representing the Common Shares are to be issued. If any Common Shares are to be issued to a person or persons other than the registered holder, the registered holder must pay to the Warrant Agent all eligible transfer taxes or other government charges, if any, and the Form of Transfer must be duly executed.

Once completed and executed, this Exercise Form must be mailed or delivered to Olympia Trust Company, c/o General Manager, Corporate Trust.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

	)	
	)	_____
Witness	)	(Signature of Warranholder, to be the same as appears on the face of this Warrant Certificate)
	)	
	)	_____
	)	Name of Registered Warranholder

Please check if the certificates representing the Common Shares are to be delivered at the office where this Warrant Certificate is surrendered, failing which such certificates will be mailed to the address set out above. Certificates will be delivered or mailed as soon as practicable after the surrender of this Warrant Certificate to the Warrant Agent.