

THIS AGREEMENT is made effective as of the 11th day of March, 2021

B E T W E E N:

BLINGOLD CORP.,

a corporation incorporated pursuant to the laws of the Province of Ontario

(the "**Buyer**")

- and -

BIG RIDGE GOLD CORP.

a corporation incorporated pursuant to the laws of the Province of British Columbia

(the "**Seller**")

WHEREAS the Seller is the owner of property interests collectively known as the Beardmore Assets comprising the mining claims and leases located in the Province of Ontario described in Schedule "A" attached hereto, which Schedule forms a part hereof (collectively, the "**Property**"), subject to the Permitted Encumbrances (as defined herein);

AND WHEREAS the Seller wishes to sell and the Buyer wishes to purchase the Property, free and clear of any and all Encumbrances (as defined herein) other than the Permitted Encumbrances, all on and subject to the terms and conditions herein contained;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants, agreements and premises herein contained, and other good and valuable consideration (the receipt and sufficiency whereof being hereby acknowledged by each party), the Parties hereto do hereby covenant and agree as follows:

1. DEFINITIONS AND SCHEDULES

1.1 **Definitions.** In this Agreement:

"**Aboriginal Claim**" has the meaning ascribed thereto in section 4.1(x).

"**Aboriginal Peoples**" shall mean any peoples native to Canada that claim or have a right or interest in or to the Property that is dependent upon constitutional or other lawful non-contractual rights or powers.

"**Agreement**", "**this Agreement**", "**hereto**" and "**herein**" means this Agreement and all Schedules attached hereto, as may be amended from time to time.

"**Best Knowledge**" means such knowledge as the Party would have after due inquiry of the matter in question.

"**Board**" means the board of directors of the Buyer.

"**Business Day**" means a day other than a Saturday or a Sunday or any other day which is a statutory holiday in the Provinces of Ontario or British Columbia.

"**Closing**" means the consummation of the Transaction as herein contemplated.

"**Closing Date**" means the date of completion of the Transaction which shall be as soon as practicable following the satisfaction of the conditions to Closing set forth in Articles 8 and 9 hereof.

"**Common Shares**" means common shares in the capital of the Buyer.

"**Confidential Information**" has the meaning ascribed thereto in section 10.3.

"**Consideration Shares**" has the meaning ascribed thereto in section 3.1.

"**Contracts**" means agreements, indentures, contracts, bonds, debentures, security agreements, leases, deeds of trust, licenses, options, instrument or other legally binding commitment.

"**Direct Claim**" has the meaning ascribed thereto in section 7.3.

"**Encumbrances**" means any and all claims, liens, security interests, mortgages, pledges, charges, options, equity interests, encumbrances, proxies, voting agreements, voting trusts, leases, tenancies, easements or other interests of any nature or kind whatsoever, howsoever created.

"**Hazardous Substance**" means any hazardous substance or pollutant, contaminant, toxic or dangerous waste, substance or material, as defined or regulated by any applicable law, regulation or governmental authority from time to time.

"**Indemnification Claim**" has the meaning ascribed thereto in section 7.3.

"**Indemnified Party**" has the meaning ascribed thereto in section 7.3.

"**Indemnifying Party**" has the meaning ascribed thereto in section 7.3.

"**Initial Financing**" means a private placement financing pursuant to which the Buyer shall issue common shares from its treasury at a minimum price of \$0.10 per share, to raise minimum aggregate gross proceeds of \$1,000,000.

"**Laws**" mean all applicable federal, provincial, state, municipal or local laws, statutes, by-laws or ordinances and any regulations promulgated thereunder in effect on the applicable date.

"**Liquidity Event**" means the completion by the Buyer of each of the items listed under either (a) or (b) below:

- (a) a listing of the Common Shares on a recognized Canadian stock exchange, which may or may not be accompanied by a Public Offering; or
- (b) (i) a transaction which provides holders of the common shares of the Buyer with comparable liquidity for their Common Shares that such holders would receive in the event the transaction in subsection (a) above occurs, whether by means of a reverse take-over, merger, amalgamation, arrangement, take-over bid, insider bid, reorganization, joint venture, sale of all or substantially all assets,

exchange of assets or similar transaction or other combination with a private or public corporation; and

(ii) obtaining a listing of the common shares of the Buyer (or the Resulting Issuer) on a recognized stock exchange in Canada.

"Losses" means any and all claims, demands, debts, suits, actions, obligations, proceedings, losses, damages, liabilities, deficiencies, costs and expenses (including, without limitation, all reasonable legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement).

"Material Adverse Effect" means any one or more changes, events, effects, occurrences, circumstances or states of facts that, individually or in the aggregate, are, or would reasonably be expected to be, material and adverse to:

(a) the Property, including without limitation, the ownership or continued ownership, exploration and/or development of the Property by the Buyer or the Seller; or

(b) the ability of the Seller to perform its obligations under this Agreement, other than any change, event, effect, occurrence, circumstance or state of facts:

(i) relating to the global economy, general economic conditions, or commodities, banking or financial markets in general which does not have a materially disproportionate effect on the Property relative to other exploration-stage mineral properties; or

(ii) affecting the market price of gold or the global gold mining industry in general and which does not have a materially disproportionate effect on the Property relative to other exploration-stage mineral properties.

"Parties" means collectively, the parties to this Agreement.

"Permitted Encumbrances" means the encumbrances described in Schedule "B" attached hereto.

"Person" means an individual, partnership, company, corporation, unincorporated association, joint venture, trust or any other agency or instrumentality thereof or any other judicial entity or person, government or governmental agency, authority or entity howsoever designated or constituted.

"Property" has the meaning ascribed thereto in the preambles to this Agreement.

"Public Offering" means an initial public offering in Canada of common shares of the Buyer.

"Required Consents" means the consents described in Schedule "C" attached hereto.

"Resulting Issuer" means the entity that will be a reporting issuer upon completion of a Liquidity Event.

"Survival Period" has the meaning ascribed thereto in section 6.1.

"Termination Deadline" means October 31, 2021, subject to extension upon mutual agreement of the Parties.

"Third Party Claim" has the meaning ascribed thereto in section 7.3.

"**Time of Closing**" means 10:00 a.m. on the Closing Date or if the Transaction is not completed at such time, then such other time on the Closing Date on which the Transaction is completed.

"**Transaction**" means the transfer of a 100% undivided interest in the Property as contemplated by this Agreement, subject only to the Permitted Encumbrances.

1.2 **Disclosure.** Any fact or circumstance or combination of facts and/or circumstances disclosed in this Agreement or in any of the Schedules hereto shall be deemed to be disclosed for all purposes of this Agreement.

1.3 **Act.** Any reference in this Agreement to any act, by-law, rule or regulation or to a provision thereof shall be deemed to include a reference to any act, by-law, rule or regulation or provision enacted in substitution or amendment thereof.

1.4 **Toronto Time.** Except where otherwise expressly provided in this Agreement any reference to time shall be deemed to be a reference to Toronto time.

1.5 **Gender and Extended Meanings.** In this Agreement words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun. For greater certainty and without limitation, in this Agreement the word "shall", has the same meaning as the word "will".

1.6 **Headings.** The division of this Agreement into articles and sections is for convenience of reference only and shall not affect the interpretation or construction of this Agreement.

1.7 **Business Day.** In the event that the date for the taking of any action under this Agreement falls on a day which is not a Business Day, then such action shall be taken on the next following Business Day.

1.8 **Currency.** All dollar amounts and/or figures in this Agreement are expressed in terms of Canadian currency.

1.9 **Schedules.** The following Schedules are attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule "A" – Property

Schedule "B" – Permitted Encumbrances

Schedule "C" – Required Consents

Schedule "D" – Director Nomination, Election and Support Rights

2. PURCHASE AND SALE

2.1 **Transfer of Property.** Subject to the terms and conditions hereof, on the Closing Date at the Time of Closing the Seller shall convey, assign, transfer and sell to the Buyer and the Buyer shall grant, acquire, accept and purchase a 100% undivided interest in and to the Property, free and clear of any and all Encumbrances other than the Permitted Encumbrances. For greater certainty and without limitation, possession and risk of the Property shall pass to the Buyer at Closing.

2.2 **Closing.** Closing shall occur at the Time of Closing on the Closing Date at the offices of Fogler Rubinoff LLP, 77 King Street West, Suite 3000, Toronto, Ontario or at such other place or other time and date as the Parties may agree.

2.3 **Documents of Conveyance.** Subject to the terms and conditions hereof, the Seller shall deliver to the Buyer at Closing all documents and assist with taking all such actions, including, without limitation, updating entries in the Mining Lands Administration System administered by the Ontario Ministry of Energy, Northern Development and Mines, as may be required to convey to the Buyer a 100% undivided registered and beneficial interest in the Property free and clear of any and all Encumbrances other than the Permitted Encumbrances, and all such other specific assignments, transfers or further assurances as the Buyer may reasonably require to obtain recorded and/or registered title to the Property.

2.4 **Tender.** Any tender of documents or money hereunder may be made upon the Parties or upon their respective attorneys as set forth herein.

2.5 **Escrow Provisions.** Any document, instrument or thing which is to be delivered by either of the Parties on the Closing Date shall be tabled by the Party which is to deliver such document, instrument or thing and any document, instrument or thing so tabled by a Party shall be:

- (a) deemed to have been delivered by such Party for the purposes of this Agreement;
- (b) held in escrow by the solicitor for the Party to be dealt with in accordance with subsections (c) and (d);
- (c) delivered to the Party to which it is to be delivered pursuant to the terms hereof, if all documents, instruments and things which are to be delivered on the Closing Date are tabled in accordance with this section and all other conditions to Closing have been satisfied; and
- (d) delivered to, or in accordance with the directions of, the Party which tabled it, if subsection (c) does not apply.

3. **PAYMENT**

3.1 **Payment of Purchase Price.** The consideration for the Property to be paid by the Buyer to the Seller on Closing shall be comprised of an aggregate of 10,000,000 Common Shares as constituted immediately prior to the completion of the Liquidity Event (the "**Consideration Shares**") at a deemed price of \$0.10 per Consideration Share. The Seller agrees and acknowledges that:

- (a) the Buyer is not a reporting issuer in any jurisdiction of Canada and accordingly, the Consideration Shares will initially be subject to a statutory hold period expiring on the date which is four months and one day following the later of (i) the Closing Date; and (ii) the date the Buyer becomes a reporting issuer in any Province or Territory; and
- (b) in the event that the Liquidity Event occurs by way of a reverse take-over by the Buyer of an issuer which has been a reporting issuer in a jurisdiction of Canada for a period of at least four months (the "**Reporting Issuer**"), the Consideration Shares will be exchanged for shares of such Reporting Issuer ("**Reporting Issuer Shares**") based upon the prevailing exchange ratio for the Liquidity Event in question, which Reporting Issuer

Shares are expected to be free-trading subject to applicable escrow and control person distribution requirements.

4. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE SELLER

4.1 **Representations and Warranties.** The Seller hereby represents and warrants to and in favour of the Buyer and acknowledges and confirms that the Buyer is relying upon such representations and warranties in connection with the Transaction:

- (a) **Organization.** The Seller is duly incorporated and validly subsisting under the laws of the Province of British Columbia and has the corporate power to own the Property and to carry on its business as it is now being conducted and to execute, deliver and perform its obligations under this Agreement. The Seller is now, and will be as of Closing, up to date in all filings and registrations required under the corporate and Laws of the Province of British Columbia and any Laws affecting the Property including with respect to all applicable permitting, environmental and assessment matters. The Seller has all requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder.
- (b) **Registered and Beneficial Ownership.** The Seller is the registered and beneficial owner of an aggregate 100% interest in the Property, free and clear of all Encumbrances, claims and defects in title, other than the Permitted Encumbrances.
- (c) **Acts of Bankruptcy.** The Seller is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not taken any proceeding with respect to a compromise or arrangement, has not taken any proceeding to have itself declared bankrupt, and has not taken any proceeding to have a receiver appointed over any part of its assets and at present, no encumbrancer or receiver has taken possession of any portion of the Seller's property and no execution is enforceable or levied upon any portion of the Seller's property and no petition for a receiving order in bankruptcy is filed against the Seller.
- (d) **Corporate and Shareholder Authority.** All requisite corporate actions have been taken or by the Closing Date shall have been taken by Seller to authorize the valid execution and delivery of this Agreement and the consummation of the Transaction.
- (e) **Agreement Enforceable.** This Agreement constitutes a valid and legally binding obligation of the Seller enforceable against the Seller in accordance with its terms subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium and other Laws for the protection of creditors, as well as to general principles of equity, regardless whether such enforceability is considered in proceedings in equity or at law.
- (f) **No Violations.** Other than the Required Consents, the execution and delivery of this Agreement by the Seller and the observance and performance of the terms and provisions of this Agreement; (i) does not and will not require the Seller to obtain or make any consent, authorization, approval, filing or registration under any law, by-law, rule, regulation, judgment, order, writ, injunction, decree or regulation of any stock exchange which is binding upon the Seller other than as already obtained or as contemplated in this Agreement with respect to the recordation or registration of the conveyance of the Property; (ii) does not and will not constitute a violation or breach of the articles or notice of articles of the Seller; (iii) does not and will not constitute a violation or breach of a

provision of any Contracts, or any Law, by-law judgment, order, writ, injunction or decree applicable to the Seller; (iv) does not and will not constitute a default (nor would with the passage of time or the giving of notice or both or otherwise, constitute a default) under any Contracts; and (v) does not and will not result in the creation or imposition of an Encumbrance on the Property.

- (g) **Litigation.** There is no legal, administrative, arbitration or other proceeding, claim or action of any nature or investigation pending or, to the Best Knowledge of the Seller threatened against or involving the Property or which questions or challenges the validity of this Agreement or any action taken or to be taken by the Seller pursuant to this Agreement or any other agreement or instrument to be executed and delivered by the Seller in connection with the Transaction and Seller does not know or have any reason to know of any valid basis for any such legal, administrative, arbitration or other proceeding, claim, action of any nature or investigation. The Seller is not subject to any judgment, order or decree entered in any lawsuit or proceeding which has had or may be expected to have an adverse effect on the Property.
- (h) **Encumbrances.** The Seller is the registered and beneficial owner of the Property, free and clear of any and all Encumbrances other than the Permitted Encumbrances, and, subject to the Required Consents, has the exclusive right to dispose of good and marketable title thereto. To the Best Knowledge of the Seller, the Seller has not done or omitted to do anything which has resulted or could result in an Encumbrance on, or which could permit any third Person to claim an interest in the Property in addition to the Permitted Encumbrances. The Property is not subject to reduction by virtue of the conversion or other alteration of the interest of any third Person claiming by, through or under the Seller. The Seller has the full power to hold a 100% undivided interest in the Property and holds recorded or registered title to the Property. Other than the Permitted Encumbrances, no third Person has any right, under preferential rights of purchase clauses or otherwise, to acquire any interest in the Property under any circumstances.
- (i) **Property in Good Standing.** The mining claims and leases comprising the Property are in good standing and will remain so until the respective expiry dates thereof set forth in Schedule "A" hereto, and will continue to be in good standing on the Closing Date, and, to the Best Knowledge of the Seller, no event, condition or occurrence exists that, after notice or lapse of time or both, would constitute a default under such mining claims.
- (j) **Abutting Claims.** The Seller does not own any right, title or interest in or to any mining claims abutting the Property or any portion thereof.
- (k) **Properly Staked.** Each mining claim forming part of the Property has been properly staked, tagged, located, or registered, as applicable, and recorded in the Mining Lands Administration System administered by the Ontario Ministry of Energy, Northern Development and Mines.
- (l) **Taxes, Charges and Assessments.** All taxes and charges with respect to the Property have been paid in full as of the date hereof, and all requisite minimum assessment work required to be performed and reported on the Property pursuant to the provisions of the *Mining Act*, Ontario to enable the Property to be in good standing until the respective due dates set forth in Schedule "A" has been completed. Other than pursuant to the Permitted Encumbrances, no Person is entitled to any royalty or other payment in the nature of rent

or royalty on any minerals, metals or concentrates or any other such products removed or produced from the Property.

- (m) **Adverse Claims.** There are no existing nor, to the Knowledge of the Seller, threatened or pending adverse claims or challenges, in any case against or related to the ownership of, possession, access, operation, control, management or title to the Property or substances thereon or therefrom, including without limitation any Aboriginal Claims, nor, to the Best Knowledge of the Seller, is there any basis therefor.
- (n) **Compliance with Laws.** The Seller has complied in all material respects with all laws with respect to the Property and has not received notice of any breach, violation or default with respect to the Property. Conditions on and relating to the Property are in compliance with all applicable Laws.
- (o) **Non-Resident.** The Seller is not a non-resident of Canada for the purposes of section 116 of the *Income Tax Act* (Canada) as amended.
- (p) **Hazardous Substances.** To the Best Knowledge of the Seller, no Hazardous Substance has been placed, held, located, used or disposed of, on, under or at the Property by the Seller or its agents. To the Best Knowledge of the Seller, no claim has ever been asserted and there are no present circumstances which could reasonably form the basis for the assertion of any claim against the Seller for Losses of any kind as a direct or indirect result of the presence on or under or the escape, seepage, leakage, spillage, discharge, emission or release from the Property of any Hazardous Substance.
- (q) **Work Orders.** There are no outstanding work orders or actions required or reasonably anticipated to be required to be taken in respect of the rehabilitation or restoration of the Property or relating to environmental matters in respect of the Property or any operations thereon, nor has the Seller received notice of same.
- (r) **Mining Practices.** The prospecting work, processes, undertaking and other operations carried on or conducted by or on behalf of the Seller in respect of the Property have been carried on or conducted in a sound and workmanlike manner and in compliance with sound geological and geophysical exploration and mining, engineering and metallurgical practices. To the Best Knowledge of the Seller, all such work, processes, undertaking and other operations are in compliance with all applicable federal, provincial and local Laws, by-laws, ordinances, permits, rules, regulations and orders or decisions rendered by any governmental or quasi-governmental ministry, department or administrative or regulatory agency.
- (s) **No Condemnation.** The Seller has not received notice of the existence of condemnation, expropriation or similar proceedings affecting the Property.
- (t) **All Material Information.** The Seller has made available to the Buyer all material information in its possession or control relating to the Property.
- (u) **No Additional Information.** The Seller does not have any information or knowledge of any facts pertaining to the Property or substances thereon or therefrom not disclosed in writing to the Buyer, which if known to the Buyer might reasonably be expected to result in a Material Adverse Effect.

- (v) **No Liabilities.** There are no liabilities of the Seller, the existence of which would have a Material Adverse Effect or for which the Buyer may be liable on or after the completion of the Transaction.
- (w) **No Brokers.** All negotiations relating to this Agreement and the Transaction have been carried on by the Seller directly with the Buyer without the intervention of any other Person on behalf of the Seller in such manner as to give rise to any valid claim against Buyer for a brokerage commission, finder's fee or other like payment and the Seller will indemnify and save harmless Buyer of and from any such claim.
- (x) **No Aboriginal Claims.** To the Best Knowledge of the Seller, there has been no claim made by any Aboriginal Peoples with respect to any right or interest in or to the Property (an “**Aboriginal Claim**”) nor, to the Best Knowledge of the Seller, is there any basis therefor.
- (y) **Due Diligence and Advice.** The Seller has done its own due diligence, and obtained such independent business, legal and tax advice as it considers necessary with respect to the Consideration Shares and the execution, delivery and performance by it of this Agreement and the transactions contemplated hereunder.

4.2 **Covenant.** The Seller hereby covenants to and in favour of the Buyer that, in the event any of the claims or leases constituting the Property expire or come due for renewal on a date prior to the Closing Date, the Seller will use its commercially reasonable efforts to renew any such claim or lease and to maintain it in good standing in the name of the Seller for the period of at least one year from the date of such expiration or renewal date.

5. REPRESENTATIONS AND WARRANTIES OF THE BUYER

5.1 **Representations and Warranties.** The Buyer hereby covenants, represents and warrants to the Seller as follows and acknowledges and confirms that the Seller is relying upon such representations and warranties in connection with the Transaction:

- (a) **Organization.** The Buyer is duly incorporated and validly subsisting under the laws of the Province of Ontario and has the corporate power to own the Property and to carry on its business as it is now being conducted and to execute, deliver and perform its obligations under this Agreement. The Buyer is now, and will be as of Closing, up to date in all filings and registrations required under the Laws of the Province of Ontario. The Buyer has all requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder.
- (b) **Acts of Bankruptcy.** The Buyer is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not taken any proceeding with respect to a compromise or arrangement, has not taken any proceeding to have itself declared bankrupt or wound-up, has not taken any proceeding to have a receiver appointed over any part of its assets and at present, no encumbrancer or receiver has taken possession of any of its property and no execution is enforceable or levied upon any of its property and no petition for a receiving order in bankruptcy is filed against it.
- (c) **Corporate and Shareholder Authority.** All requisite corporate actions have been taken or by the Closing Date shall have been taken by Buyer to authorize the valid execution

and delivery of this Agreement and the consummation of the Transaction and the Liquidity Event.

- (d) **Agreement Enforceable.** This Agreement constitutes a valid and legally binding obligation of the Buyer enforceable against the Buyer in accordance with its terms subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium and other Laws for the protection of creditors, as well as to general principles of equity, regardless whether such enforceability is considered in proceedings in equity or at law.
- (e) **No Violations.** The execution and delivery of this Agreement by the Buyer and the observance and performance of the terms and provisions of this Agreement; (i) does not and will not require the Buyer to obtain or make any consent, authorization, approval, filing or registration under any Law, by-law, rule, regulation, judgment, order, writ, injunction or decree which is binding upon the Buyer other than as contemplated in this Agreement; (ii) does not and will not constitute a violation or breach of the charter documents or by-laws of the Buyer; and (iii) does not and will not constitute a violation or breach of a provision of any Contracts to which the Buyer is a party or by which the Buyer is bound or any Law, by-law, judgment, order, writ, injunction or decree applicable to the Buyer.
- (f) **Litigation.** There is no legal, administrative, arbitration or other proceeding, claim or action of any nature or investigation pending or, to the Best Knowledge of the Buyer threatened against or involving the Buyer or which questions or challenges the validity of this Agreement or any action taken or to be taken by the Buyer pursuant to this Agreement or any other agreement or instrument to be executed and delivered by the Buyer in connection with the Transaction and the Buyer does not know or have any reason to know of any valid basis for any such legal, administrative, arbitration or other proceeding, claim, action of any nature or investigation.
- (g) **Consideration Shares.** Upon issuance, the Consideration Shares shall be fully paid and non-assessable as fully paid and non-assessable common shares in the capital of the Buyer.
- (h) **Capitalization.** The authorized share capital of the Buyer consists of an unlimited number of Common Shares, of which 10,000,000 Common Shares are issued and outstanding as of the date hereof, and no rights, warrants or options to acquire, or instruments convertible into or exchangeable for, any securities of the Buyer, are outstanding as of the date hereof (provided it is acknowledged and agreed that the Buyer will complete a series of private placements of Common Shares and convertible securities prior to the Closing Date). All of the Buyer's issued and outstanding Common Shares have been duly authorized, are validly issued and outstanding, and are fully paid and non-assessable. No securities issued by the Buyer since the date of its incorporation were issued in violation of any pre-emptive rights or similar privileges. There are no dividends which have accrued or been declared but are unpaid on the Common Shares. All securities of the Buyer have been issued in accordance with the provisions of all applicable securities laws and other applicable Laws. No Person possesses any pre-emptive rights in respect of any issued and outstanding securities or equity interests of the Buyer.
- (i) **No Brokers.** All negotiations relating to this Agreement and the Transaction have been carried on by the Buyer directly with the Seller without the intervention of any other

Person on behalf of the Buyer in such manner as to give rise to any valid claim against the Seller for a brokerage commission, finder's fee or other like payment and Buyer will indemnify and save harmless the Seller of and from any such claim.

- (j) **Shareholder and Similar Agreements.** None of the Buyer and, to the Knowledge of the Buyer, any shareholder of the Buyer, is a party to any shareholder, partnership, policy, voting trust or similar agreement relating to any of the issued and outstanding securities or equity interests of the Buyer.
- (k) **Due Diligence and Advice.** The Buyer has done its own due diligence, and obtained such independent business, legal and tax advice as it considers necessary with respect to the purchase of the Property and the execution, delivery and performance by it of this Agreement and the transactions contemplated hereunder.

6. SURVIVAL OF REPRESENTATIONS AND WARRANTIES

6.1 **Survival.** No investigations made by or on behalf of any Party at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any covenant, representation or warranty made by any Party. No waiver by any Party of any condition, in whole or in part, shall operate as a waiver of any other condition. The representations and warranties contained in Articles 4 and 5 respectively or in any certificate or other document delivered in connection with the Closing shall survive the making of this Agreement and the Closing for a period of two years (the "**Survival Period**"). If a claim for a breach of any such covenant, representation or warranty is brought prior to the expiration of the applicable Survival Period such covenant, representation or warranty shall, for the purposes of such claim, survive the applicable Survival Period until such claim is finally resolved and all obligations with respect thereto have been fully satisfied.

7. INDEMNITY

7.1 **Seller's Indemnity of Buyer.** The Seller agrees to indemnify and save harmless the Buyer of and from all Losses actually incurred by the Buyer as a result of the following: (i) any breach by the Seller or any inaccuracy of any representation or warranty of the Seller contained in this Agreement; and (ii) all Losses pertaining to the Property and accruing prior to the Closing Date except to the extent that the Buyer is reimbursed by insurance for same, or such Losses are caused by the gross negligence of the Buyer, provided that the indemnification provisions in this Section 7.1 will be limited such that the aggregate liability of the Seller for breaches of representations and warranties set out in this Agreement shall in no event exceed the deemed value of the Consideration Shares set out in Section 3.1.

7.2 **Buyer's Indemnity of Seller.** The Buyer agrees to indemnify and save harmless the Seller of and from all Losses actually incurred by the Seller as a result of the following: (i) any breach by the Buyer or any inaccuracy of any representation or warranty of the Buyer contained in this Agreement; and (ii) all Losses pertaining to the Property and arising subsequent to the Closing Date, except to the extent that the Seller is reimbursed by insurance for same, or such Losses caused by the gross negligence of the Seller, provided that the indemnification provisions in this Section 7.2 will be limited such that the aggregate liability of the Buyer for breaches of representations and warranties set out in this Agreement shall in no event exceed the deemed value of the Consideration Shares.

7.3 Notice of Claims.

(a) In the event that a Party (the "**Indemnified Party**") shall become aware of any Loss in respect of the other Party (the "**Indemnifying Party**") has agreed to indemnify the Indemnified Party

pursuant to this Agreement (the "**Indemnification Claim**"), the Indemnified Party shall promptly give written notice thereof to the Indemnifying Party. Such notice shall specify whether the Indemnification Claim arises as a result of a claim by a Person against the Indemnified Party (a "**Third Party Claim**") or whether the Loss does not so arise (a "**Direct Claim**") and shall also specify with reasonable particularity (to the extent that the information is available) the factual basis for the Indemnification Claim and the amount of the Loss if known.

(b) If through the fault of the Indemnified Party the Indemnifying Party does not receive notice of any Indemnification Claim in time to contest effectively the determination of any liability susceptible of being contested, the Indemnifying Party shall be entitled to set off against the amount claimed by the Indemnified Party the amount of any Losses incurred by the Indemnifying Party resulting from the Indemnified Party's failure to give such notice on a timely basis.

7.4 **Investigation of Claims.** With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Indemnification Claim, the Indemnifying Party shall have 60 days to make such investigation of the Indemnification Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Indemnification Claim, together with all such other information as the Indemnifying Party may reasonably request. If all applicable Parties agree at or prior to the expiration of such 60 day period (or any mutually agreed upon extension thereof) to the validity and amount of such Indemnification Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Indemnification Claim, failing which the matter shall be determined by a court of competent jurisdiction.

7.5 **Supplemental Rights.** The rights and benefits provided in this Article are supplemental to and are without prejudice to any other rights, actions or causes of action which may arise pursuant to any other section of this Agreement or pursuant to applicable Law.

8. CONDITIONS PRECEDENT TO SELLER'S OBLIGATIONS AT CLOSING

8.1 **Conditions Precedent.** All obligations of the Seller to close the Transaction are subject to the fulfilment (or waiver in writing by the Seller) prior to or at the Closing of each of the following conditions:

- (a) **Representations and Warranties.** The representations and warranties made by the Buyer in or under this Agreement shall be true in all material respects on and as of the Closing Date, other than representations and warranties which are made as of a certain date which shall be true in all material respects as of such date.
- (b) **Actions, Etc.** All actions, proceedings, instruments and documents required to carry out the Transaction and all other related legal matters shall have been approved by the Buyer and the Seller shall have been furnished with such certified copies of actions and proceedings and other such instruments and documents as the Seller shall have reasonably requested.
- (c) **Compliance with Covenants.** The Buyer shall have complied in all material respects with all covenants and agreements herein agreed to be performed or caused to be performed by the Buyer.
- (d) **Approvals and Consents.** At or before Closing:

- (i) there shall have been obtained all the Required Consents and any consents from all appropriate federal, provincial, municipal, local or other governmental or administrative bodies all such approvals and consents, if any, as may be required in order to transfer the Property at Closing as herein provided; and
- (ii) the Buyer shall have satisfied all conditions of the applicable securities regulators and any applicable stock exchange with regard to the completion of the Liquidity Event, other than any conditions relating to the completion of the Transaction or which require the completion of the Transaction in order to be satisfied, it being acknowledged and agreed by the parties hereto that (I) it is the intention of the parties that the Liquidity Event shall occur as soon as practicable after Closing of the Transaction; and (II) the parties shall work together in good faith to ensure that the Transaction is completed in a manner and as required by the applicable regulatory authorities in order to facilitate the Liquidity Event as efficiently as possible.
- (e) **No Orders.** No order of any court or administrative agency shall be in effect which restrains or prohibits the Transaction or Liquidity Event and no suit, action, inquiry, investigation or proceeding in which it will be or it is sought to restrain, prohibit or change the terms of or obtain damages or other relief in connection with the Transaction and which in the judgment of the Seller makes it inadvisable to proceed with the consummation of the Transaction shall have been made, instituted or threatened in writing by any Person.
- (f) **Initial Financing.** The Initial Financing shall have been completed to raise minimum aggregate gross proceeds of \$1,000,000 and evidence thereof shall have been provided to the Seller.
- (g) **Appointment of Director.** The Buyer shall have taken all commercially reasonable steps as may be necessary to appoint a nominee of the Seller to the Board as soon as possible after the designation of such nominee by the Seller, and such nominee of the Seller shall have been appointed as a director of the Buyer, provided that such nominee consents in writing to serve as a director, and is acceptable to the nominating committee of the Board (if such committee exists) under criteria of general application for director candidates, acting reasonably. Such nominee shall be entitled to the benefit of any directors' liability insurance or indemnity, including entering into a form of indemnification agreement between the Buyer and the nominee in the same form to which other directors of the Buyer are entitled.
- (h) **Nomination, Election and Support Agreement.** The Buyer (or the Resulting Issuer, as applicable) and the Seller shall have entered into an agreement in a form satisfactory to the Seller and the Buyer (or Resulting Issuer), acting reasonably, with respect to the nomination, election and management support of a director nominee of the Seller to the board of directors of the Buyer or Resulting Issuer, on substantially the terms described in Schedule "D".

In case any of the foregoing conditions cannot be fulfilled at or before the Time of Closing to the satisfaction of the Seller, the Seller may rescind this Agreement by notice to the Buyer and in such event each of the Parties shall be released from all obligations hereunder, provided, however, that (i) any such conditions may be waived in whole or in part by the Seller without prejudice to the Seller's rights of rescission in the event of the non-fulfilment of any other condition or conditions, any such waiver to be

binding on the Seller only if the same is in writing; and (ii) the Seller may not rescind this Agreement pursuant to this Section 8 if its failure to fulfill any of its obligations hereunder, or its breach of any of its representations, warranties or covenants contained in this Agreement, is the cause of, or has resulted in or contributed to, the failure to satisfy any condition hereunder.

9. CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS AT CLOSING

9.1 **Conditions Precedent.** All obligations of the Buyer to complete the Transaction are subject to the fulfilment (or waiver in writing by the Buyer) prior to or at the Closing of each of the following conditions:

- (a) **Representations and Warranties.** The representations and warranties made by the Seller in or under this Agreement shall be true in all material respects on and as of the Closing Date.
- (b) **Actions, Etc.** All actions, proceedings, instruments and documents required to carry out the Transaction and all other related legal matters shall have been approved by the Seller and the Buyer shall have been furnished with such certified copies of actions and proceedings and other such instruments and documents as the Buyer shall have reasonably requested.
- (c) **Compliance with Covenants.** The Seller shall have complied in all material respects with all covenants and agreements herein agreed to be performed or caused to be performed by the Seller.
- (d) **Approvals and Consents.** At or before Closing there shall have been obtained all the Required Consents and any consents from all appropriate federal, provincial, municipal, local or other governmental or administrative bodies all such approvals and consents, if any, as may be required in order to transfer the Property at Closing as herein provided.
- (f) **No Orders.** No order of any court or administrative agency shall be in effect which restrains or prohibits the Transaction and no suit, action, inquiry, investigation or proceeding in which it will be or it is sought to restrain, prohibit or change the terms of or obtain damages or other relief in connection with the Transaction and which in the judgment of the Buyer makes it inadvisable to proceed with the consummation of the Transaction shall have been made, instituted or threatened in writing by any Person.
- (g) **No Adverse Law.** No new Law, statute, by-law, regulation, order, decree or other action shall have been enacted or introduced whether federal, provincial, municipal, local or otherwise, which in the reasonable opinion of the Buyer materially impairs or may materially impair the ownership or operation of the Property.
- (h) **No Material Adverse Effect.** No Material Adverse Effect shall have occurred.

In case any of the foregoing conditions cannot be fulfilled at or before the Time of Closing to the satisfaction of the Buyer, the Buyer may rescind this Agreement by notice to the Seller and in such event each of the Parties shall be released from all obligations hereunder, provided however that (i) any such conditions may be waived in whole or in part by the Buyer without prejudice to the Buyer's rights of rescission in the event of the non-fulfilment of any other condition or conditions, any such waiver to be binding on the Buyer only if the same is in writing; and (ii) the Buyer may not rescind this Agreement pursuant to this Section 9 if its failure to fulfill any of its obligations hereunder, or its breach of any of its

representations, warranties or covenants contained in this Agreement, is the cause of, or has resulted in or contributed to, the failure to satisfy any condition hereunder.

10. MISCELLANEOUS

10.1 **Costs.** Except as otherwise expressly provided in this Agreement, all legal, tax, professional, and other costs and expenses incurred in connection with the preparation of this Agreement and the consummation of the Transaction shall be paid by the Party incurring such expenses. For additional clarity, and without limitation, any costs associated with the preparation of financial statements in connection with the Property and any technical report prepared on the Property in connection with the Liquidity Event, and any fees, costs or expenses levied by any applicable government agency, and any land transfer or similar taxes associated with the transfer or conveyance of the Property, including for obtaining consent to such conveyance, shall be for the account of the Buyer.

10.2 **Notice.** All notices, requests, demands or other communications by the Parties required or permitted to be given by one Party to the other shall be given in writing by personal delivery, email or by registered or certified mail, postage prepaid, addressed, telecopied or delivered to such other Party as follows:

(a) the Seller:

Big Ridge Gold Corp.
1 Yonge Street, Suite 1801
Toronto, Ontario
M5E 1W7

Attention: Michael Bandrowski, Chief Executive Officer
Email: [Redacted - Personal Information]

(b) the Buyer:

Blingold Corp.
Suite 2905, 77 King Street West
Toronto, Ontario
M5K 1H1

Email: [Redacted - Personal Information]

or at such other address or email address as may be given by any of them to the other in writing from time to time and such notices, requests, demands or other communications shall be deemed to have been received when delivered, if personally delivered, on the date emailed (with receipt confirmed) if sent by email and transmitted at or prior to 5:00 p.m. local time and, if not, on the next Business Day, and if mailed, on the date received as certified.

10.3 **Confidentiality.** All information provided to or received by the Parties hereunder shall be treated as confidential (“**Confidential Information**”). Subject to the provisions of this Section 10.3, no Confidential Information shall be published by any Party hereto without the prior written consent of the other Party, but such consent shall not be unreasonably withheld. The consent required by this Section 10.3 shall not apply to a disclosure:

- (a) to comply with any applicable laws, stock exchange rules or a regulatory authority having jurisdiction, including without limitation any disclosure by the Buyer required in connection with a Liquidity Event;
- (b) to a director, officer, employee or affiliate of a Party;
- (c) to a consultant, contractor or subcontractor of a Party that has a bona fide need to be informed to further the consummation of the Transaction or a Liquidity Event, provided such persons are subject to restrictions with respect to such Confidential Information not less restrictive than the confidentiality obligations contemplated by this Agreement; or
- (d) to a bank or other financial institution from which the disclosing Party is seeking equity or debt financing (including, without limitation, in connection with a Liquidity Event), provided such persons are subject to restrictions with respect to such Confidential Information not less restrictive than the confidentiality obligations contemplated by this Agreement.

The obligations of confidence and prohibitions against use of Confidential Information under this Agreement shall not apply to information that the disclosing Party can show by reasonable documentary evidence or otherwise:

- (a) as of the date of this Agreement, was in the public domain;
- (b) after the date of this Agreement, was published or otherwise became part of the public domain through no fault of the disclosing Party or an affiliate thereof (but only after, and only to the extent that, it is published or otherwise becomes part of the public domain); or
- (c) was information that the disclosing Party or its affiliates were required to disclose pursuant to the order of any governmental authority or judicial authority, or pursuant to applicable law or the regulations of any stock exchange having jurisdiction.

10.4 **Further Assurances.** The Parties shall sign such other papers, cause such meetings to be held, resolutions passed and by-laws enacted and 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 hereof, including, without limitation, entering into such agreements to be bound under any agreement as may be required to give effect to a transfer of the Property or any obligations associated with the Property, including, without limitation, those expressly set forth in Schedule "C" hereto.

10.4 **Laws.** This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

10.5 **Time of the Essence.** Time shall be of the essence of this Agreement and of every part hereof and no extension nor variation of this Agreement shall operate as a waiver of this provision.

10.6 **Entire Agreement.** This Agreement together with the closing documents constitutes the entire agreement among the Parties with respect to all of the matters herein. This Agreement supersedes any and all agreements, understandings and representations made among the Parties prior to the date hereof, including without limitation the Memorandum of Understanding between the Parties dated September 19, 2020. This Agreement shall not be amended except by an agreement in writing signed by the Parties and any amendment hereof shall be null and void and shall not be binding upon any Party which has not given its consent as aforesaid.

10.7 **Assignment.** No Party may assign this Agreement or any part hereof without the prior written consent of the other Party which consent may not be unreasonably withheld. Subject to the foregoing, this Agreement shall enure to the benefit of and be binding upon the Parties and their

respective heirs, executors, administrators, legal representatives, successors and assigns, but no other Person provided, however, that the indemnity obligations provided herein shall not be assignable without the consent of the non-assigning Party.

10.8 **Invalidity.** In the event that any of the covenants, representations and warranties or any portion of them contained in this Agreement are unenforceable or are declared invalid for any reason whatsoever, such unenforceability or invalidity shall not affect the enforceability or validity of the remaining terms or portions thereof contained in this Agreement and such unenforceable or invalid, covenant, representation and warranty or covenant or portion thereof shall be severable from the remainder of this Agreement.

10.9 **Counterpart.** This Agreement may be executed in several counterparts, by original or electronic signature, each of which so executed shall be deemed to be an original and such counterparts when taken together shall constitute one and the same original agreement which shall be binding on the Parties hereto.

10.10 **Covenants.** Each of the Parties hereto covenants and agrees with the other Party to use all commercially reasonable efforts until Closing to facilitate the Transaction, and to take or refrain from taking all actions with the intent that the closing conditions set forth in Sections 8 and 9 hereof shall be satisfied as expeditiously as possible.

10.11 **Remedies.** If a Party hereto improperly fails to perform any of its obligations hereunder the other Party shall be entitled to all remedies available to it under this Agreement, at law in equity or otherwise, expressly including without limitation, specific performance. The exercise by a Party of any particular remedies shall not preclude the Party from seeking, exercising or invoking any other remedy available to it. The aforementioned remedies are cumulative and not mutually exclusive or dependent upon each other.

10.12 **Termination of this Agreement.** This Agreement may be abandoned and terminated prior to the Closing:

- (a) by the mutual consent of the Parties; and/or
- (b) by any Party if the Liquidity Event has not occurred on or before the Termination Deadline.

[Remainder of page intentionally left blank]

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

BLINGOLD CORP.

Per: (Signed) "Daniel Cohen"
Authorized Signatory

BIG RIDGE GOLD CORP.

Per: (Signed) "Michael Bandrowski"
Authorized Signatory

SCHEDULE "A"

DESCRIPTION OF PROPERTY

[Redacted - Commercially sensitive information (description of the property)]

SCHEDULE "B"

PERMITTED ENCUMBRANCES

"Permitted Encumbrances" means, in respect of the Property, to the extent the same are in existence as of the date of the execution of this Agreement:

1.

(a) all instruments registered on the mining claim abstracts published by the Ministry of Energy, Northern Development and Mines (Ontario) for the leasehold claims comprising the Property, as of the date hereof;

(b) the reservations, limitations, provisos and conditions and rights reserved to or vested in any governmental authority by the terms of any lease, license, franchise, grant or permit or by any statutory provision to terminate the same, to take action which results in an expropriation or to require annual or other payments as a condition to the continuance thereof;

(c) agreements with any governmental authority and any public utilities or private suppliers of services or that in each case do not materially detract from the value or materially interfere with the use of the real or immovable property subject thereto;

(d) any Aboriginal Claims;

(e) Encumbrances for taxes that are inchoate or not delinquent;

(f) easements, rights-of-way or other similar rights for the supply of utilities to the Property;

(g) defects or irregularities which are of a minor nature and which do not reduce the value of the Property so affected or materially interfere with its use in the business and activities of the Property; and

(h) applicable municipal and other governmental restrictions, including municipal by-laws and regulations, affecting the use of land or the nature of any structures which may be erected on the land;

and

2. the net smelter return royalties associated with the Property expressly set forth in Schedule "A".

SCHEDULE "C"

REQUIRED CONSENTS

1. Consent of the Ministry of Energy, Northern Development and Mines (Ontario) to the transfer of the 15 mineral leases constituting the Greenoaks property.

2. Consent of Frank Alfred Houghton and Leroy Richard Clarke ("**Houghton and Clarke**") to the assignment of the obligations under the "Option to Purchase Agreement" between Houghton and Clarke and Alto Ventures Ltd. dated August 1, 2004 with respect to the Mud Lake property.

3. Consent of Robert L. Cote and Richard R. Cote (collectively, "**Cote**") to the assignment of the obligations under the "Option to Purchase Agreement on the Cote-801 Property" between Cote and Alto Ventures Ltd. dated July 5, 2007 with respect to the Three Towers property.

4. Agreement of the Buyer to be bound by the obligations of an assignee under the "Asset Purchase Agreement" between Cote and Alto Ventures Ltd. dated October 30, 2009 with respect to the Miner Lake property.

5. Agreement of the Buyer to be bound by the obligations of an assignee under the "Net Smelter Returns Royalty Agreement" between Empress Royalty Ltd. and Alto Ventures Ltd. dated June 30, 2020.

SCHEDULE "D"

DIRECTOR NOMINATION, ELECTION AND SUPPORT RIGHTS

Right to Nominate Director

1. At all times from the Closing Date until such time as the Seller no longer owns at least 10% of the outstanding Common Shares of the Buyer or Resulting Issuer (the Buyer or the Resulting Issuer collectively referred to in this Schedule "D" as the "**Buyer**") on an undiluted basis (the "**Entitlement Period**"), the Seller shall be entitled to designate one individual (a "**Seller Nominee**") to be appointed to board of directors of the Buyer (the "**Board**") as of a date, which date is at least 20 Business Days prior to the date on which proxy solicitation materials are to be mailed by the Buyer in connection with any meeting of shareholders of the Buyer at which directors are to be elected (as the Buyer advises the Seller at least 30 Business Days prior to such date) until the next meeting of shareholders and, at each meeting of shareholders at which directors of the Buyer are to be elected following the date thereof, to be nominated as a director of the Buyer at each such meeting of shareholders, provided that the Seller Nominee consents in writing to serve as a director.
2. Any Seller Nominee shall at all times (i) meet the qualification requirements to serve as a director under (A) the rules and policies of the any stock exchange upon which the Common Shares are listed for trading from time to time, (B) the Ontario *Business Corporations Act*, and (C) any other applicable Laws, and (ii) be acceptable to the Board or any nominating committee thereof under criteria of general application for director candidates, acting reasonably (collectively, the "**Director Eligibility Criteria**"), provided however that any Seller Nominee need not be qualified as "independent" within the meaning of National Instrument 52-110 - *Audit Committees* of the Canadian Securities Administrators.
3. The Buyer shall take all commercially reasonable steps as may be necessary to include any Seller Nominee in the slate of nominees proposed by the Board to its shareholders for election as soon as possible after the designation of such Seller Nominee by the Seller in accordance with Item 1 above, and at all subsequent meetings of the shareholders of the Buyer at which directors are to be elected during the Entitlement Period.
4. The Buyer shall use all commercially reasonable efforts to support the election of any Seller Nominee, including soliciting proxies in favour of the election of the Seller Nominee(s) and providing a public endorsement of the Seller Nominee(s), and in any event, shall not use less effort to cause the election of a Seller Nominee than effort used to nominate any other nominee.
5. The Seller shall advise the Buyer of the identity of any Seller Nominee at least 20 Business Days prior to the date on which proxy solicitation materials are to be mailed by the Buyer (as advised by the Buyer to Seller at least 30 Business Days prior to such date) for purposes of any meeting of Shareholders at which directors are to be elected. If the Seller does not advise the Buyer of the identity of any Seller Nominee prior to such deadline, the Seller will be deemed to have nominated the incumbent Seller Nominee.
6. If a Seller Nominee ceases to hold office as a director of the Buyer for any reason (including death, disability, resignation or removal by Seller), the Seller shall be entitled to nominate an individual (so long as such individual satisfies the Director Eligibility Criteria) to replace him or her and the Buyer shall promptly take all commercially reasonable steps as may be necessary to appoint, within ten Business Days of such nomination, such individual to the Board to replace the Seller Nominee who has ceased to hold office. Any such succeeding individual shall thereafter be a Seller Nominee.

8. Any Seller Nominee shall be entitled to the benefit of any directors' liability insurance or indemnity, including entering into a form of indemnification agreement between the Buyer and the Seller Nominee in the same form to which other directors of the Buyer are entitled, to which other directors of the Buyer or any of its subsidiaries, as applicable, are entitled.

Management to Endorse and Vote

The Seller will agree to use its commercially reasonable efforts to cause the management of the Seller to, in respect of every meeting of shareholders of the Buyer at which the election of the directors is to be considered, and at every reconvened meeting following an adjournment or postponement thereof, endorse and recommend the Seller Nominee identified in the Buyer's proxy materials for election to the Board so long as such Seller Nominee satisfies the Director Eligibility Criteria, and shall vote their Common Shares in respect of which management is granted a discretionary proxy in favour of the election of such Seller Nominee to the Board at every such meeting.