

AGENCY AGREEMENT

August 19, 2021

Fabled Copper Corp.
Suite 480, 1500 West Georgia Street,
Vancouver, British Columbia
V6G 2Z6

-and-

Fabled Silver Gold Corp.
Suite 480, 1500 West Georgia Street,
Vancouver, British Columbia
V6G 2Z6

Attention: Peter Hawley, President and Chief Executive Officer

Research Capital Corporation (the “**Agent**”) understands that Fabled Copper Corp. (the “**Corporation**”), a wholly-owned subsidiary of Fabled Silver Gold Corp. (“**Fabled Silver**”), proposes to sell (the “**Offering**”) up to \$6,000,000 of subscription receipts comprised of (i) conventional unit subscription receipts (“**Conventional Subscription Receipts**”), at a price of \$0.05 per Conventional Subscription Receipt, and (ii) flow-through subscription receipts (“**FT Subscription Receipts**” and together with the Conventional Subscription Receipts, the “**Offered Subscription Receipts**”) at a price of \$0.06 per FT Subscription Receipt.

Upon satisfaction of the Escrow Release Conditions (as defined herein), each Conventional Subscription Receipt, will entitle the holder, without payment of any additional consideration and without further action on the part of the holder, to receive one unit of securities of the Corporation (a “**Conventional Unit**”), with each Conventional Unit being comprised of one Common Share (as defined herein) and one Warrant (as defined herein).

Upon satisfaction of the Escrow Release Conditions, each FT Subscription Receipt will entitle the holder thereof, without payment of any additional consideration and without further action on the part of the holder, to subscribe for one flow-through unit of securities of the Corporation (a “**Flow-Through Unit**”), with each Flow-Through Unit being comprised of one Common Share and one Warrant, pursuant to a flow-through share subscription and renunciation agreement (the “**FT Subscription and Renunciation Agreement**”), in the form attached to the subscription agreements for the FT Subscription Receipts (the “**FT Subscription Receipt Subscription Agreements**”), to be executed by subscribers for FT Subscription Receipts (the “**FT Subscribers**”) concurrently with the execution of the FT Subscription Receipt Subscription Agreement and held in escrow in electronic form by the Subscription Receipt Agent (as defined herein) to be released from escrow and delivered to the Corporation on behalf of such subscribers upon satisfaction of the Escrow Release Conditions.

It is intended that the Common Shares and Warrants comprising the Flow-Through Units issuable upon acceptance of the FT Subscription and Renunciation Agreements by the Corporation and receipt of payment in full therefor will qualify as “flow-through shares” (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)).

The Corporation wishes to appoint the Agent as agent for the Offering on an exclusive basis as set forth in this agreement.

The Escrowed Proceeds (as defined herein) and the FT Subscription and Renunciation Agreements executed by the FT Subscribers will be deposited in escrow in accordance with the Subscription Receipt Agreements until the earlier to occur of the Termination Time (as defined herein) or the satisfaction of the Escrow Release Conditions. If the Escrow Release Conditions are satisfied prior to the Termination Time, (i) the FT Subscription and Renunciation Agreements executed by FT Subscribers, if any, will be released from escrow by the Subscription Receipt Agent and delivered to the Corporation on behalf of the FT Subscribers subscribing for Flow-Through Units pursuant to the FT Subscription and Renunciation Agreements for acceptance by the Corporation, and (ii) the Escrowed Proceeds and all interest earned thereon (minus the one-half of the agency fee payable to the Agent included in the Escrowed Proceeds and the Agent's further expenses, which will be released to the Agent) will be released to the Corporation.

During the period commencing at the Closing Time (as hereinafter defined) and ending on the earlier of the time of satisfaction of the Escrow Release Conditions and the Termination Time, the Corporation may use (and the Subscription Receipt Agent will be authorized to release to the Corporation) up to the lesser of (i) 15% of the Escrowed Proceeds, and (ii) the aggregate proceeds of the Conventional Subscription Receipts (the "**Interim Drawdowns**") for expenses related to the Spin-Out Transaction (as defined herein) or the Muskwa Project (as defined herein).

If the Escrow Release Conditions are not satisfied prior to the Termination Time, the Escrowed Proceeds will be used by the Subscription Receipt Agent towards providing the Required Refund (as defined herein) to the holders of the Subscription Receipts and the Corporation and Fabled Silver will be jointly required to provide the Subscription Receipt Agent with the balance of the Required Refund amount to allow the Subscription Receipt Agent to make the full Required Refund to the holders of the Offered Subscription Receipts.

Notwithstanding the foregoing, if the Escrow Release Conditions are not satisfied prior to the Termination Time and the Corporation and Fabled Silver do not have (and cannot, using all commercially reasonable efforts, obtain financing to have) all of the funds required to provide the Subscription Receipt Agent with the balance of the Required Refunds, Fabled Silver will have the right to satisfy any shortfall in the balance of the Required Refunds payable to the holders of the Conventional Subscription Receipts (but not the FT Subscription Receipts, which must be refunded in cash) by issuing to the holders of Conventional Subscription Receipts (pro rata, based on their respective holdings of Conventional Subscription Receipts) Fabled Silver Common Shares (as defined herein) at a deemed issue price per share of 90% of the 20 day volume weighted average price per Fabled Silver Common Share as of the Termination Time (the "**Partial Refund Satisfaction Shares**").

Upon and subject to the terms and conditions set out below, the Corporation hereby appoints the Agent, and the Agent agrees, to act as the Corporation's exclusive agent and to use their commercially reasonable efforts to solicit subscriptions for the Offered Subscription Receipts. For greater certainty, it is understood that the obligations of the Agent with respect to the sale of the Offered Subscription Receipts will be limited to their commercially reasonable efforts, with no undertaking, express or implied, nor commitment of the Agent to purchase or arrange for the purchase of any Offered Subscription Receipts.

In addition, the Corporation also grants the Agent the option to increase the size of the Offering by up to \$900,000 (the **"Increase Option"**). Such option will be exercisable in whole or in part, at the sole discretion of the Agent, at anytime up to 48 hours prior to the Closing (as hereinafter defined).

The Agent and the Corporation acknowledge that Schedules "A" and "B" form part of this agreement.

In consideration for their services hereunder, the Corporation agrees to pay the Agency Fee and issue the Broker Warrants (as hereinafter defined) to the Agent as set forth in this agreement.

The following are the terms and conditions of the agreement between the Corporation and the Agent:

ARTICLE 1 - INTERPRETATION

1.1 In this Agreement,

"Agency Fee" means the agency fee payable to the Agent as specified in Section 7.1 of this Agreement;

"Agent" has the meaning given to it in the first paragraph of this Agreement;

"Agent's Counsel" means McCarthy Tétrault LLP;

"Agreement" means this agreement, as it may be amended, modified or supplemented from time to time in accordance with its terms;

"Ancillary Documents" means the Transaction Documents and all other agreements, certificates and documents executed and delivered, or to be executed and delivered, by the Corporation and Fabled Silver in connection with the transactions contemplated by this Agreement;

"Applicable Securities Laws" means, collectively, and, as the context may require, (i) all applicable securities Laws of each of the Canadian Offering Jurisdictions, together with the published regulations, rules, rulings and orders made under those securities Laws and forms prescribed thereunder together with all the applicable published policy statements, blanket orders and rulings of multilateral or national instruments and similar instruments issued or adopted by the Securities Commissions; and (ii) the securities Laws of each other relevant jurisdiction together with applicable published policy statements of the Securities Commission of such other relevant jurisdictions;

"Broker Warrants" has the meaning given to it in Section 7.2 of this Agreement;

"Business Day" means a day other than a Saturday, Sunday or statutory or banking holiday in the Province of Ontario or British Columbia;

"CEE" means an expense referred to in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Tax Act or which would be included in paragraph (h) of such definition if the reference therein to "paragraph (a) to (d) and (f) to (g.4)" were read as "paragraph (f)", other than amounts which are prescribed to be Canadian exploration and

development overhead expenses for the purposes of paragraph 66(12.6)(b) of the Tax Act or the cost of acquiring or obtaining the use of seismic data described in paragraph 66(12.6)(b.1) of the Tax Act or any expense for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition “expense” in subsection 66(15) of the Tax Act;

“Canadian Offering Jurisdictions” means each of the provinces of Canada;

“Claim” has the meaning given to it in Section 9.1 of this Agreement;

“Closing” means the closing of the Offering;

“Closing Date” means August 19, 2021, or such earlier or later date as the Agent and the Corporation may agree to;

“Closing Time” means 8:30 a.m. (Toronto time) on the Closing Date or such other time as determined by the Corporation and the Agent;

“Commitment Amount” means the amount equal to \$0.06 multiplied by the number of FT Subscription Receipts subscribed and paid for pursuant to the FT Subscription Agreements;

“Common Shares” means common shares in the capital of the Corporation, as currently constituted;

“Compensation Options” has the meaning given to it in Section 7.2 of this Agreement;

“Contract” means any written or oral agreement, indenture, contract, lease, sublease, deed of trust, licence, option, or other legally enforceable obligation of or in favour of the applicable person;

“Conventional Subscription Receipts” has the meaning given to it in the first paragraph of this Agreement;

“Conventional Units” has the meaning given to it in the second paragraph of this Agreement;

“Conventional Subscription Receipt Certificates” means the certificates representing the Conventional Subscription Receipts;

“Corporation” has the meaning given to it in the first paragraph of this Agreement;

“Corporation’s Counsel” means David Smalley Law Corp;

“CRA” means the Canada Revenue Agency;

“Employee Plans” has the meaning given to it in Section 3.2(gg) of this Agreement;

“Environmental Laws” has the meaning given to it in Section 3.2(m) of this Agreement;

“Enforceability Qualifications” means that enforceability is subject to bankruptcy, insolvency and other similar Laws affecting creditors’ rights generally and to general principles of equity;

“Escrowed Proceeds” means the sum of (i) the gross proceeds of the Conventional Subscription Receipts Offering minus (x) one-half of the Agency Fee and (y) the Agent’s expenses of the Offering, and (ii) the gross proceeds of the FT Subscription Receipts Offering;

“Escrow Release Conditions” means (subject to the additional conditions in Section 5.2) the following:

- i. all conditions precedent for the Spin-Out Transaction, undertakings, and other matters to be satisfied, completed and otherwise met at or prior to the completion of the Spin-Out Transaction having been satisfied or waived in accordance with the terms of the plan of arrangement (any such waiver to be consented to by the Agent in writing, acting reasonably) and the Spin-Out Transaction having been completed;
- ii. the Corporation having obtained conditional approval from the Exchange for the Common Shares to be listed and posted for trading;
- iii. the Corporation having qualified a prospectus for the distribution of (i) the Common Shares to be issued under the Spin-Out Transaction and (ii) the Unit Securities;
- iv. there having been no material amendments of the terms and conditions of the Spin-Out Transaction which have not been approved by the Agent;
- v. receipt by Fabled Silver and the Corporation of all necessary regulatory, shareholder, and other approvals regarding the Offering and the Spin-Out Transaction; and
- vi. the Corporation having delivered all such other documents as the Agent may request for a transaction of this nature in a form satisfactory to the Agent;

“Exchange” means the stock exchange (whether the TSXV or another recognized Canadian stock exchange) on which the Common Shares are to be listed and posted for trading upon completion of the Spin-Out Transaction;

“Exchange Approval” means the conditional approval of the Exchange for the Offering;

“Fabled Silver” has the meaning given to it in the first paragraph of this Agreement;

“Fabled Silver Common Shares” means common shares in the capital of Fabled Silver;

“Fabled Silver Warrants” means the issued and outstanding warrants of Fabled Silver which will be amended or replaced pursuant to the Spin-Out Transaction such that each warrant will be exercisable into one Fabled Silver Common Share and 1/5 of a Common Share;

“FCPA Legislation” means all applicable foreign corrupt practice Laws, including the *Corruption of Foreign Public Officials Act* (Canada);

“Financial Information” means (i) the audited consolidated financial statements of Fabled Silver for the year ended December 31, 2020, including the notes thereto, together with the report of the auditors thereon; (ii) the unaudited condensed interim consolidated financial

statements of Fabled Silver for the three months ended March 31, 2021, including the notes thereto; and (iii) in the case of each of (i) and (ii), the applicable accompanying management's discussion and analysis of financial condition and results of operations;

"Final Prospectus" means the final long form prospectus of the Corporation to be prepared and filed by the Corporation relating to, *inter alia*, the distribution of the Unit Securities and the distribution of the outstanding Common Shares, including those Common Shares issuable pursuant to the exercise of Fabled Silver Warrants, under the Spin-Out Transaction;

"Final Receipt" means a receipt for the Final Prospectus issued by the British Columbia Securities Commission, as principal regulator, on its own behalf and on behalf of each of the other Securities Commissions in each of the Canadian Offering Jurisdictions;

"Flow-Through Mining Expenditures" means an expense that qualifies, once renounced by the Corporation pursuant to the Tax Act, to a Subscriber who is an individual (other than a trust or estate), as a "flow-through mining expenditure", as defined in subsection 127(9) of the Tax Act, of the Subscriber or, where the Subscriber is a partnership, of the members of the Subscriber who are individuals (other than a trust or estate) to the extent of their respective shares of the expense so renounced;

"Flow-Through Unit Securities" means, collectively, the Common Shares and Warrants, each of which will qualify as a "flow-through share" within the meaning of subsection 66(15) of the Tax Act, to be comprised in the Flow-Through Units;

"Flow-Through Units" means units of securities of the Corporation, each consisting of one Flow-Through Unit Share and one Warrant, to be issued pursuant to the FT Subscription and Renunciation Agreements;

"FT Subscription Receipts" has the meaning given to it in the first paragraph of this Agreement;

"FT Subscription Receipt Certificates" means certificates representing the FT Subscription Receipts;

"FT Subscription and Renunciation Agreement" has the meaning given to it in the third paragraph of this Agreement;

"Governmental Authority" means any (i) multinational, federal, provincial, state, municipal, local or other governmental or public department, court, commission, board, bureau, agency or instrumentality, domestic or foreign; (ii) any subdivision or authority of any of the foregoing; (iii) any quasi-governmental, self-regulatory organization or private body exercising any regulatory, expropriation or taxing authority under or for the account of its members or any of the above (including the Exchange); or (iv) any arbitrator exercising jurisdiction over the affairs of the applicable person, asset, obligation or other matter;

"IFRS" has the meaning given to it in Section 3.2(e);

"including" means including without limitation and shall not be construed to limit any general statement which it follows to the specific or similar items or matters immediately following it;

"Increase Option" has the meaning given to it in the eight paragraph of this Agreement;

"Indemnified Party" has the meaning given to it in Section 9.1 of this Agreement;

"Interim Drawdowns" has the meaning given to it in the seventh paragraph of this Agreement;

"Investor Presentation" means the confidential investor presentation of the Corporation in respect of the Offering;

"Law" means any federal, provincial, state or municipal law, statute, ordinance, regulation, rule, by-law, judgment, decree, order or award of any Governmental Authority of competent jurisdiction;

"Lien" means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by Law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, hypothec, pledge, title retention agreement, reservation of title, servitude, right of way, restrictive covenant, right of use or any matter capable of registration against title or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or the right to use or occupy property or assets;

"Listing" means the listing and posting for trading of the Common Shares on a recognized Canadian exchange;

"Material Adverse Effect" means the effect resulting from any event or change which has a material adverse effect on the business, affairs, capital, operations or assets (including assets in which the Corporation has a direct or indirect economic interest) of the Corporation;

"material change" has the meaning ascribed to such term in NI 51-102;

"material fact" means a material fact for the purposes of the Applicable Securities Laws or any of them or where undefined under the Applicable Securities Laws of a jurisdiction means a fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value of the Common Shares;

"misrepresentation" means a misrepresentation as defined under the Applicable Securities Laws or any of them or, where undefined under the Applicable Securities Laws of a jurisdiction, means (i) an untrue statement of a material fact, or (ii) an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made;

"Muskwa Mineral Rights" has the meaning given to it in Section 3.2(mm) of this Agreement;

"Muskwa Project" means the Muskwa copper project located in northern British Columbia, as more particularly described in the Public Information Record;

"Muskwa Technical Report" means the draft report titled "NI 43-101 Technical Report on the Muskwa Project, Liard Mining Division, British Columbia, Canada;

"Muskwa Title Opinion" has the meaning given to it in Section 5.2(d) of this Agreement;

“NEO” has the meaning given to it in Form 51-102F6V *Statement of Executive Compensation-Venture Issuers*;

“NI 43-101” means National Instrument 43-101 *Standards of Disclosure for Mineral Projects*;

“NI 45-102” means National Instrument 45-102 *Resale of Securities*;

“NI 45-106” means National Instrument 45-106 *Prospectus Exemptions*;

“NI 51-102” means National Instrument 51-102 *Continuous Disclosure Obligations*;

“Offered Subscription Receipts” has the meaning given to it in the first paragraph of this Agreement;

“Offering” means the offering of up to \$6,000,000 of Subscription Receipts (subject to increase as a result of exercise of the Increase Option) to be issued and sold by the Corporation through the Agent pursuant to the Subscription Agreements and this Agreement, with the FT Subscription Receipts offered at \$0.06 and the Conventional Subscription Receipts offered at \$0.05;

“Other Property” means the Bronson property in British Columbia;

“Outstanding Convertible Securities” means all options (whether put or call options), including options granted or proposed to be granted to officers, directors, employees or consultants, share purchase or acquisition rights or warrants and other convertible securities outstanding, whether issued pursuant to an established plan or otherwise;

“Partial Refund Satisfaction Shares” has the meaning given to it in the tenth paragraph of this Agreement;

“person” means any individual (whether acting as an executor, trustee administrator, legal representative or otherwise), corporation, firm, partnership, sole proprietorship, syndicate, joint venture, trustee, trust, unincorporated organization or association, and pronouns have a similar extended meaning;

“Preliminary Prospectus” means the preliminary long form prospectus of the Corporation, to be prepared and filed by the Corporation relating to, *inter alia*, the distribution of the Unit Securities and the distribution of the outstanding Common Shares, including those Common Shares issuable pursuant to the exercise of Fabled Silver Warrants, under the Spin-Out Transaction;

“Prescribed Relationship” means a relationship between the Corporation and the Subscriber where the Subscriber and the Corporation are related or otherwise do not deal at arm's length for purposes of the Tax Act;

“Prescribed Relationship FT Subscriber” means a FT Subscriber listed on Schedule “C”;

“Principal-Business Corporation” means a principal-business corporation as defined in subsection 66(15) of the Tax Act;

“Prospectus” means, as applicable, the Preliminary Prospectus, the Final Prospectus or any amendment thereto;

“Public Information Record” means: (i) any statement contained in any press release, material change report, financial statement, annual information form, annual or interim report, proxy circular or other document related to Fabled Silver or the Corporation which has been filed on SEDAR, and (ii) any information which appears on Fabled Silver’s or the Corporation’s website;

“Required Refund” means, with respect to a holder of Offered Subscription Receipts, the aggregate subscription price paid for such Subscription Receipts plus the holder’s *pro rata* share of the interest earned on the Escrowed Proceeds;

“Resource Expense” means an expense which is CEE incurred (or deemed to be incurred) by the Corporation during the Expenditure Period (as defined in the FT Subscription and Renunciation Agreement), which may be renounced by the Corporation pursuant to subsection 66(12.6) of the Tax Act with an effective date no later than December 31, 2021 (or no later than December 31, 2022 in the case of Prescribed Relationship FT Subscribers) which qualifies as a Flow-Through Mining Expenditure, and in respect of which, but for the renunciation, the Corporation would be entitled to a deduction from income for income tax purposes;

“SEC” means the United States Securities Exchange Commission;

“Securities Commissions” means, collectively, the securities commissions or similar regulatory authorities in each of the Canadian Offering Jurisdictions and each other relevant jurisdiction and “Securities Commission” means a securities commission or other securities regulatory authority in any one Canadian Offering Jurisdiction or other relevant jurisdiction, as the context may require;

“SEDAR” means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;

“Spin-Out Transaction” means the distribution of the Common Shares that Fabled Silver holds to the shareholders of Fabled Silver through a statutory plan of arrangement;

“Subscribers” means the persons who, as purchasers or beneficial purchasers, acquire Conventional Subscription Receipts or FT Subscription Receipts by duly completing, executing and delivering the applicable Subscription Agreements and any other required documentation;

“Subscription Agreements” means, collectively, the subscription agreements for the Conventional Subscription Receipts and the FT Subscription Receipts, entered into between, *inter alia*, the Subscribers and the Corporation in respect of the Offering;

“Subscription Receipt Agent” means Computershare Trust Company of Canada, or such other agent acceptable to the Corporation and the Agent;

“Subscription Receipt Agreements” means the subscription receipt agreements to be entered into between, *inter alia*, the Corporation and the Subscription Receipt Agent in connection with the issuance of the Subscription Receipts;

“Subscription Receipt Certificates” means, together, the FT Subscription Receipt Certificates and the Conventional Subscription Receipt Certificates;

“Subscription Receipts” means, collectively the Conventional Subscription Receipts and the FT Subscription Receipts;

“Survival Limitation Date” means the second anniversary of the earlier of (i) the date of satisfaction of the Escrow Release Conditions, or (ii) the date on which the Termination Time occurs;

“Tax Act” means the *Income Tax Act* (Canada), as amended, re-enacted or replaced from time to time;

“Termination Time” means the earliest of:

- (i) the Escrow Release Conditions not being satisfied or waived on or prior to 5:00 p.m. (Toronto time) on the date that is 120 days following the Closing Date, or such later date as the Agent may consent in writing;
- (ii) the Spin-Out Transaction being terminated in accordance with its terms; or
- (iii) the Corporation having advised the Agent or the public that it does not intend to proceed with the Spin-Out Transaction;

“Time of Closing” means 8:30 am (Toronto time) on the Closing Date, or such other time on the Closing Date as may be agreed to by the Corporation and the Agent;

“Transaction Documents” means the Subscription Agreements, the Subscription Receipt Agreements, the FT Subscription and Renunciation Agreements and the Warrant Indenture;

“TSXV” means the TSX Venture Exchange;

“United Kingdom” means the United Kingdom of Great Britain and Northern Ireland;

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

“Units” means, collectively the Conventional Units and the Flow-Through Units;

“Unit Securities” means, collectively, the Unit Shares and the Warrants which will comprise the Units;

“Unit Shares” means the Common Shares to be comprised in the Units;

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

“U.S. Securities Act” means the United States Securities Act of 1933, as amended;

“Warrant Indenture” means the warrant indenture between the Corporation and Computershare Trust Company of Canada, as warrant agent, dated as of the Closing Date with respect to the Warrants;

“Warrants” means warrants of the Corporation, each whole warrant exercisable until the second anniversary of the date of satisfaction of the Escrow Release Conditions and entitling the holder to purchase one Common Share at an exercise price of \$0.10 per share, subject to customary adjustment provisions; and

“Warrant Shares” means the Common Shares issuable upon exercise of the Warrants.

- 1.2 The division of this Agreement into sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- 1.3 Unless otherwise expressly provided in this Agreement, words importing only the singular number include the plural and vice versa and words importing gender include all genders. References to “paragraph” and “Section” (unless otherwise indicated) are to the appropriate paragraphs and Sections of this Agreement. Unless the context otherwise requires, any reference to a statute shall be deemed to include regulations made pursuant thereto, all amendments in force from time to time and any statute or regulation that may be passed that has the effect of supplementing or superseding the statute or regulation referred to.
- 1.4 Any action or payment required or permitted to be taken or made hereunder on a day which is not a Business Day shall or may be, as the case may be, taken or made on the next succeeding Business Day, except when otherwise prescribed by Applicable Securities Laws or rules and policies of the Exchange, with the same force and effect as if taken or made within the period for the taking or making of such action.
- 1.5 This Agreement shall be governed by and construed in accordance with the internal laws of the Province of British Columbia and the federal laws of Canada applicable therein, without reference to conflicts of law rules.
- 1.6 All amounts expressed herein in terms of money refer to lawful currency of Canada and all payments to be made hereunder shall be made in such currency.
- 1.7 In this Agreement, a reference to “**knowledge**” of the Corporation or Fabled Silver means to the best of the knowledge of the senior officers of the Corporation and Fabled Silver, in each case having made due inquiry.
- 1.8 In this Agreement, “**disclosed in the Public Information Record**” means that the information was disclosed (i) in a document filed at the Corporation’s or Fabled Silver’s profile on SEDAR, (ii) such document has not been superceded by a document more recently filed on SEDAR (such as, by way of example, financial statements or MD&A for a prior period relative to the financial statements or MD&A for a more recent period) and (iii) there is no misrepresentation in respect of such disclosure.
- 1.9 The following are the schedules attached to this Agreement, which schedules are deemed to be a part hereof and are hereby incorporated by reference herein:
- Schedule “A” - Details of the Muskwa Project
- Schedule “B” - Details as to Outstanding Convertible Securities
- Schedule “C” - Prescribed Relationship FT Subscribers

ARTICLE 2- PURCHASE, SALE AND DISTRIBUTION

- 2.1 Subject to the terms and conditions of this Agreement, the Agent will use its commercially reasonable efforts to obtain offers and subscriptions to purchase the Offered Subscription Receipts under the Offering. The obligation of the Agent with respect to the sale of the Offered Subscription Receipts will be limited to its commercially reasonable efforts with no undertaking, express or implied, nor commitment of the Agent to purchase or arrange for the purchase of any Offered Subscription Receipts.
- 2.2 If required by the Exchange, the Agent will give written notice of the distribution of the Offered Subscription Receipts to the Exchange, in such form as may be required by the Exchange, in order to permit the Unit Shares and Warrant Shares to be listed on the Exchange upon or prior to their issuance.
- 2.3 Each Subscriber (whether or not resident in one of the Canadian Offering Jurisdictions) will purchase under one or more “private placement” exemptions so that the Corporation will be exempt from the prospectus requirements of the Applicable Securities Laws in Canada. The Corporation hereby agrees to use its commercially reasonable efforts to secure compliance with all securities regulatory requirements on a timely basis in connection with the distribution of the Offered Subscription Receipts to the Subscribers, including by filing within the periods stipulated under Applicable Securities Laws and at the Corporation’s expense all private placement forms required to be filed by the Corporation in connection with the Offering and paying all filing fees required to be paid in connection therewith so that the distribution of the Offered Subscription Receipts may lawfully occur without the necessity of filing a prospectus or any similar document under the Applicable Securities Laws (including so as to ensure that the requirements from the Closing Date under NI 45-102 that are within the Corporation’s power to control are complied with by the Corporation). The Agent agrees to assist the Corporation in all reasonable respects to secure compliance with all regulatory requirements in connection with the Offering. The Agent will notify the Corporation with respect to the identity of each Subscriber and other necessary information respecting each Subscriber as soon as practicable, and with a view to leaving sufficient time to allow the Corporation to secure compliance with all relevant regulatory requirements under Applicable Securities Laws relating to the sale of the Offered Subscription Receipts.
- 2.4 The certificates, if any, or ownership statements representing the Subscription Receipts (and each certificate or ownership statement issued in transfer of any such securities), will bear or be deemed to bear, as applicable, the following legend, in addition to any other legend required under Applicable Securities Laws, substantially in the following form with the necessary information inserted:
- “UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) [INSERT THE DISTRIBUTION DATE], AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY.”

and the certificates, if any, or ownership statements representing the Partial Refund Satisfaction Shares (and each certificate or ownership statement issued in transfer of any of such share) which are issued during the relevant hold period, will bear or be deemed to bear, as applicable, legends, substantially in the following form with the necessary information inserted:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT DATE THAT IS FOUR MONTHS AND ONE DAY AFTER CLOSING DATE].”

“WITHOUT PRIOR WRITTEN APPROVAL OF THE TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE (INCLUDING ANY UNDERLYING SECURITIES THAT MAY BE ISSUED ON THE CONVERSION, EXERCISE OR EXCHANGE OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE) MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [INSERT DATE THAT IS FOUR MONTHS AND ONE DAY AFTER CLOSING DATE].”

ARTICLE 3- REPRESENTATIONS, WARRANTIES AND COVENANTS

3.1 Representations, Warranties, Covenants and Acknowledgements of the Agent

The Agent hereby represents, warrants and covenants with the Corporation that:

- (a) it will conduct (and has conducted) activities in connection with arranging for the sale of the Offered Subscription Receipts in compliance with the Applicable Securities Laws;
- (b) it will not solicit (and has not solicited) offers to purchase or sell the Offered Subscription Receipts generally or so as to require (except as otherwise contemplated in this Agreement) registration of, or filing of a prospectus or similar disclosure document with respect to, the Offered Subscription Receipts under the laws of any jurisdiction, including the United States and the United Kingdom, and not, without the consent of the Corporation or as otherwise contemplated in this Agreement, solicit offers to purchase or sell the Offered Subscription Receipts in any jurisdiction outside of Canada where the solicitation or sale of the Offered Subscription Receipts would result in any ongoing disclosure requirements in such jurisdiction, any registration or filing requirements in such jurisdiction, or where the Corporation may be subject to liability in connection with the sale of the Offered Subscription Receipts which is more onerous than its liability under, taken together, the Applicable Securities Laws to which it will be subject upon satisfaction of the Escrow Release Conditions;
- (c) it will obtain from each Subscriber subscribing through it a completed and executed Subscription Agreement in a form reasonably acceptable to the Corporation and to the Agent relating to the transactions herein contemplated, together with all documentation (including questionnaires, corporate placee

registration forms, undertakings and documents required by the Exchange, if any, and certificates) as may be necessary in connection with subscriptions for Offered Subscription Receipts, to ensure compliance with Applicable Securities Laws and the Exchange Approval;

- (d) it will not provide (and has not provided) to prospective purchasers an offering memorandum (other than the Investor Presentation) within the meaning of Applicable Securities Laws or other material detailing the business or affairs of the Corporation and will not advertise (and has not advertised) the Offering in (i) printed media of general and regular paid circulation, (ii) radio, (iii) television, or (iv) telecommunication (including electronic display) and will not make (and has not made) use of any green sheet or other internal marketing document (other than the Investor Presentation) without the prior consent of the Corporation, such consent to be promptly considered and not to be unreasonably withheld; and
- (e) it will not make (and has not made) any representations or warranties with respect to the Offering other than those contained in the Public Information Record and the Ancillary Documents.

The Agent further acknowledges and agrees that neither the Subscription Receipts nor the Unit Securities or Warrant Shares have been or will be registered with the SEC under the U.S. Securities Act. The Subscription Receipts may be offered and sold in the United States only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws. The Agent acknowledges and agrees that offers of the Subscription Receipts may be directed only to persons in member states of the European Economic Community who are “qualified investors” within the meaning of Article 2(1)(e) of the Prospectus Directive (“**Qualified Investors**”). In addition, the Agent acknowledges and agrees that in the United Kingdom offers of the Subscription Receipts may be directed only to Qualified Investors meeting other specified requirements.

3.2 Representations, Warranties and Covenants of the Corporation and Fabled Silver

The Corporation and Fabled Silver hereby jointly and severally represent and warrant to, and covenant with, the Agent, on its own behalf and on behalf of the Subscribers, intending that the same may be relied upon by the Agent and the Subscribers, that:

- (a) *Good Standing of the Corporation.* Each of Fabled Silver and the Corporation has been duly incorporated and is validly existing under the *Business Corporations Act* (British Columbia) and is current and up to date with all filings required to be made by it, and has all requisite corporate power and authority to carry on its business as currently conducted, and to own, lease and operate its properties and assets and to carry out the transactions contemplated by this Agreement and the Ancillary Documents and carrying out the obligations hereunder and thereunder, and has all requisite corporate power to carry on its business as presently proposed to be conducted by it. Each of Fabled Silver and the Corporation is duly qualified or authorized to transact business and is in good standing (in respect of the filing of annual returns where required or other information filings under applicable corporations information legislation) in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business.

- (b) *Share Capital.* As of the date hereof, (i) the authorized share capital of the Corporation consists of an unlimited number of Common Shares and (ii) the authorized share capital of Fabled Silver consists of an unlimited number of Fabled Silver Common Shares. As of the date hereof (prior to giving effect to the Offering), 94,846,841 Common Shares and 202,984,570 Fabled Silver Common Shares are issued and outstanding as fully paid and non-assessable shares. As of the date hereof, other than as described in Schedule "B" to this Agreement and other than pursuant to this Agreement, there are no Outstanding Convertible Securities of the Corporation or Fabled Silver.
- (c) *Authorization.* The Corporation has full corporate power and authority to issue the Subscription Receipts, Unit Securities, Warrant Shares, Broker Warrants and Compensation Options. Fabled Silver has full corporate power and authority to issue the Partial Refund Satisfaction Shares. The Subscription Receipts, when issued (upon receipt by the Subscription Receipt Agent of the Escrowed Proceeds), will have been duly and validly issued as fully paid and non-assessable. Upon satisfaction of the Escrow Release Conditions, the Unit Securities comprised in the Conventional Units will have been duly and validly issued (in the case of the Unit Shares, as fully paid and non-assessable). Upon satisfaction of the Escrow Release Conditions, the delivery of the FT Subscription and Renunciation Agreements to the Corporation and the acceptance thereof by the Corporation, the Unit Securities comprised in the Flow-Through Units will have been duly and validly issued (in the case of the Unit Shares, as fully paid and non-assessable). Upon exercise of the Warrants, including receipt by the Corporation of the full consideration therefor, the Warrant Shares will be validly issued as fully paid and non-assessable Common Shares. If applicable, Partial Refund Satisfaction Shares will, upon issue, be validly issued as fully paid and non assessable Fabled Silver Common Shares.
- (d) *Absence of Rights.* Except as otherwise disclosed in the Public Information Record, there is no right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the issue or allotment of any unissued Common Shares or Fabled Silver Common Shares or any other agreement or option, for the issue or allotment of any unissued Common Shares or Fabled Silver Common Shares or any other security convertible into or exchangeable for any Common Shares or Fabled Silver Common Shares or to require the Corporation or Fabled Silver to purchase, redeem or otherwise acquire any of the issued and outstanding Common Shares or Fabled Silver Common Shares.
- (e) *Financial Information.* The Financial Information:
 - (i) presents fairly, in all material respects, the consolidated financial position of Fabled Silver, and the consolidated results of its operations and its cash flows, for the periods specified in such Financial Information;
 - (ii) conforms with International Financial Reporting Standards applicable in Canada ("**IFRS**") and
 - (iii) does not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a

statement not misleading in light of the circumstances under which it was made, with respect to any period covered by the Financial Information.

- (f) *Off Balance Sheet.* Neither Fabled Silver nor the Corporation has engaged in any “off balance sheet” or similar financing.
- (a) *No Insider.* To the knowledge of the Corporation and Fabled Silver, no insider of the Corporation or Fabled Silver has a present intention to sell any securities of the Corporation or Fabled Silver.
- (g) *Liabilities.* To the knowledge of the Corporation and Fabled Silver, neither the Corporation nor Fabled Silver has any liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Financial Information, other than liabilities, obligations or indebtedness or commitments incurred after the last period covered by the Financial Information in the normal course of business and which would not reasonable be expected to have a Material Adverse Effect.
- (h) *Non-Contravention.* Neither the Corporation nor Fabled Silver is in violation of its constating documents. None of the Offering, the execution, delivery and performance of this Agreement or the Ancillary Documents or the consummation of the transactions contemplated herein and therein, including the issue of the Subscription Receipts, Unit Securities, Warrant Shares, Broker Warrants and Compensation Options (or if applicable, Partial Refund Satisfaction Shares), does or will:
 - (i) subject to compliance by the Agent with the provisions of this Agreement and excepting of the issuance of the Final Receipt and the receipt for the Preliminary Prospectus, and any required approvals for the listing of the Common Shares and the Spin-Out Transaction, require the consent, approval, authorization, order or agreement of, or registration or qualification with, any Governmental Authority or other person, except:
 - A. such as have been obtained, or
 - B. such as may be required under the Applicable Securities Laws and the policies of the Exchange and will be obtained by the Closing Date; or
 - (ii) conflict with, or result in any violation or breach of, or default (with or without notice or lapse of time, or both) under, or give rise to a right of termination, cancellation or acceleration of any obligation or to the loss of or Lien upon any of the consolidated properties or assets of the Corporation or Fabled Silver under any provision of:
 - A. the constating documents of the Corporation or Fabled Silver, or

- B. subject to the filings and other matters referred to in the immediately following sentence:
- (1) any Contract to which the Corporation or Fabled Silver is a party or by which any of their respective properties or assets are bound;
 - (2) any Law applicable to the Corporation or Fabled Silver or any of their respective properties or assets; or
 - (3) any authorization held or obtained by the Corporation or Fabled Silver or in which any of them has an economic interest,

other than any such conflicts, violations, defaults, rights, losses or Liens that would not, in any case of (i) or (ii) above, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

- (i) *Independent Accountants.* The auditors who reported on the Financial Information are independent with respect to Fabled Silver within the meaning of Applicable Securities Laws. There has been no reportable event (within the meaning of NI 51-102) with the current auditors or any former auditors (if any) of Fabled Silver.
- (j) *Material Assets.* The Corporation is, directly or indirectly, the legal and beneficial owner of, and has good and marketable right, title and interest in and to the assets of the Corporation reflected in the Public Information Record (including in respect of the Other Property), free and clear of all Liens (except as otherwise disclosed in the Public Information Record). The Corporation's ownership interest in the Muskwa Mineral Rights will be as set forth in the Muskwa Title Opinion (but in any event not materially adverse to what is reflected in the Information Public Record). Any and all Contracts pursuant to which the Corporation holds material assets or is entitled to the use of or acquire ownership of material assets (whether directly or indirectly) (including in respect of the Muskwa Project, subject to the qualifications to be provided in the Muskwa Title Opinion) are, valid and subsisting agreements in full force and effect, enforceable in accordance with their respective terms, and there is currently no material default of any of the provisions of any such agreements nor has any such default been alleged, and the Corporation and Fabled Silver, after making due enquiries, are not aware of any disputes with respect thereto and such assets are in good standing under the applicable Laws of the jurisdictions in which they are situate, and all leases, licences, concessions, mineral rights and claims pursuant to which the Corporation derives its interests (whether legal or beneficial) in such material assets are in good standing (subject to the qualifications to be provided in the Muskwa Title Opinion) and there has been no material default under any such leases, licences, concessions, mineral rights or claims and all taxes required to be paid with respect to such assets to the date hereof have been paid.
- (k) *Technical Information.* The technical information with respect to the Muskwa Project provided to the Agent is true and correct in all material respects, and there have been no material adverse changes to such information since the date

of delivery thereof. The Muskwa Technical Report will be the sole “current” technical report of the Corporation for the purposes of NI 43-101 and, no material information was withheld from the authors thereof for the purposes of preparing the Muskwa Technical Report and, to the knowledge of the Corporation, all information provided to such authors for such purposes is true and accurate and not misleading and was given in good faith. All statements of fact relating to the Corporation and its activities contained in the Muskwa Technical Report are true and accurate in all material respects as of the date thereof and no such fact has been omitted therefrom (or information withheld) the omission of which would make any statement of fact therein misleading. To the knowledge of the Corporation and Fabled Silver, there have been no material changes to such information since the date of delivery or preparation thereof.

- (l) *Exploration and Development Activities.* To the knowledge of the Corporation:
- (i) all assessments or other work required to be performed in relation to mineral concessions in respect of the Muskwa Project have been performed to date and all applicable Laws in this regard, as well as with regard to legal, contractual obligations to third parties in this regard have been complied with in all material respects, except for any non-compliance that could not, either individually or in the aggregate, have a Material Adverse Effect;
 - (ii) there are no expropriations or similar proceedings against any property in which the Corporation has a direct or indirect economic interest or, to the knowledge of the Corporation or Fabled Silver, the Muskwa Project or any related mining claim; and
 - (iii) all exploration and development activities conducted on premises in which the Corporation has a direct or indirect economic interest and, to the knowledge of the Corporation or Fabled Silver, the Muskwa Project have been conducted in all respects in accordance with good mining and engineering practices and all applicable workers’ compensation and health and safety and workplace Laws have been duly complied with, except where the failure to so conduct operations could not reasonably be expected to have a Material Adverse Effect.
- (m) *Environmental Laws.* To the Corporation’s and Fabled Silver’s knowledge (i) the Corporation is not in violation of any federal, provincial, state, local, municipal or foreign Law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to pollution or protection of human health, the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including Laws relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, “**Hazardous Materials**”) or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, “**Environmental Laws**”) except where such violations would not be reasonably expected, on an individual or aggregate basis, to have a Material Adverse Effect, (ii) the Corporation has all permits, authorizations and approvals required under any applicable Environmental Laws

and is in compliance with its requirements, except where the failure to have such permits, authorizations and approvals would not reasonably be expected, on an individual or aggregate basis, to have a Material Adverse Effect, and (iii) there are no pending or threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, Liens, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Laws against the Corporation, which, if determined adversely, would reasonably be expected to have a Material Adverse Effect. Other than for ongoing legislative reporting, there are no environmental audits, evaluations, assessments, studies or tests that were commissioned by the Corporation respecting the business, operations, properties or facilities of the Corporation or in which it has a direct or indirect economic interest.

- (n) *Conduct of Business; Possession of Licenses and Permits.* The Corporation has conducted and is conducting its business in compliance in all material respects with all applicable Laws of each jurisdiction in which it carries on business. The Corporation, possesses such permits, certificates, licenses, approvals, consents and other authorizations (collectively, “**Governmental Licenses**”) issued by the appropriate federal, provincial, state, local or foreign, as applicable, Governmental Authorities necessary to own, lease, stake or maintain the mining rights and property claims and other property interests and to conduct the business now operated, including to conduct exploration at their various projects, except where the failure to possess such permits, certificates, licenses, approvals, consents or authorizations would not reasonably be expected to have a Material Adverse Effect. The Corporation, is in compliance with the terms and conditions of all such Governmental Licenses, and is not in violation of, or in default under, applicable Laws (including Environmental Laws) of any Governmental Authorities having, asserting or claiming jurisdiction over the Corporation or over any part of the Corporation’s operations or assets except where such non-compliance, violation or default would not reasonably be expected to have a Material Adverse Effect. To the knowledge of the Corporation, all of the Governmental Licenses are valid and in full force and effect. The Corporation has not received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses.
- (o) *Material Contracts.* All of the material Contracts of the Corporation and of Fabled Silver in respect of the Corporation (collectively, the “**Material Contracts**”) have been provided to the Agent or disclosed in the Public Information Record and if required under the Applicable Securities Laws have been filed at Fabled Silver’s profile on SEDAR. Neither the Corporation nor Fabled Silver has received notification from any party claiming that the Corporation or Fabled Silver is, and to the knowledge of the Corporation and Fabled Silver no person is, in material breach or default under any Material Contract.
- (p) *Restrictions on Dividends or Business.* There is not, in the constating documents, by-laws or in any Contract or other instrument or document to which the Corporation is a party, any restriction upon or impediment to, the declaration or payment of dividends by the directors of the Corporation or the payment of dividends by the Corporation to the holders of its Common Shares. The Corporation is not a party to or bound or affected by any Contract containing any covenant which expressly limits the freedom of the Corporation to compete in

any line of business, transfer or move any of its assets or operations or which materially or adversely affects the business practices, operations or condition of the Corporation, except as disclosed in the Public Information Record.

- (q) *No Material Adverse Effect.* Since December 31, 2020, (i) there has been no change in the condition (financial or otherwise), or in the properties, capital, affairs, prospects, operations, assets or liabilities of the Corporation or Fabled Silver, whether or not arising in the ordinary course of business, which would reasonably be expected to give rise to a Material Adverse Effect and except as disclosed in the Public Information Record, and (ii) there have been no transactions entered into by the Corporation or Fabled Silver, other than those in the ordinary course of business, which are material with respect to the Corporation, except as disclosed in the Public Information Record.
- (r) *Absence of Changes.* Since December 31, 2020, the Corporation and Fabled Silver has carried on business in the ordinary course and there has not been:
 - (i) any material change in the assets, liabilities or obligations (absolute, accrued, contingent or otherwise), business, business prospects, condition (financial or otherwise) or results of operations of the Corporation or Fabled Silver, other than those changes occurring in the ordinary course of business, none of which (either singly or taken together) has had or would have a Material Adverse Effect to the Corporation;
 - (ii) except as contemplated in this Agreement, any material change in the share capital or long-term debt of the Corporation or Fabled Silver;
 - (iii) any declaration, setting aside or payment of any dividend or other distribution with respect to any shares in the capital of the Corporation or Fabled Silver or any direct or indirect redemption, purchase or other acquisition of any shares; or
 - (iv) any change in accounting or tax practices followed by the Corporation or Fabled Silver.
- (s) *Absence of Proceedings.* To the Corporation's and Fabled Silver's knowledge, there is no action, suit, proceeding, inquiry or investigation before or brought by any court or other Governmental Authority, domestic or foreign, now pending or, to the knowledge of the Corporation or Fabled Silver, threatened against or affecting the Corporation or Fabled Silver, which has not been disclosed in the Public Information Record, or which if determined adversely would reasonably be expected to have a Material Adverse Effect, or which, if determined adversely, would reasonably be expected to materially adversely affect the consummation of the transactions contemplated in this Agreement or the performance by the Corporation or Fabled Silver of their obligations hereunder or under any of the Ancillary Documents.
- (t) *Outstanding Judgements.* There is no outstanding judgement, order, decree, arbitral award or decision of any court, tribunal or other Governmental Authority against the Corporation or Fabled Silver.

- (u) *No Insolvency.* Neither the Corporation nor Fabled Silver has committed an act of bankruptcy or sought protection from its creditors from any court or pursuant to any Law, proposed a compromise or arrangement to its creditors generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt or wound up, as the case may be, taken any proceeding to have a receiver appointed of any part of its assets, had any encumbrancer or receiver take possession of any of its property, had an execution or distress become enforceable or levied upon any portion of its property or had any petition for a receiving order in bankruptcy or application for a bankruptcy order filed against it, and at the Time of Closing neither the Corporation nor Fabled Silver will be an insolvent person (as that term is defined in the *Bankruptcy and Insolvency Act* (Canada)).
- (v) *Unlawful Payment.* To the knowledge of the Corporation and Fabled Silver, neither the Corporation nor Fabled Silver, nor any employee or agent of the Corporation or Fabled Silver, has made any unlawful contribution or other payment to any person holding, or candidate for, any federal, state, provincial or other public office, Canadian or foreign, or failed to disclose fully any contribution, in violation of any Law, or made any payment, to any federal, state, provincial or other governmental officer or official, Canadian or foreign, or other person charged with similar public or quasi-public duties, other than payments required or permitted by applicable Laws. Without limiting the generality of the foregoing, to the knowledge of the Corporation and Fabled Silver, neither the Corporation or Fabled Silver, nor any employee or agent of the Corporation or Fabled Silver, has violated FCPA Legislation.
- (w) *Brokerage Fees.* Other than the Agent, there is no person acting or, to the knowledge of the Corporation or Fabled Silver, purporting to act at the request of the Corporation or Fabled Silver, who is entitled to any brokerage or finder's fees in connection with the Offering.
- (x) *Authorization of Documents, etc.* This Agreement has been, and at the Closing Time each of the Ancillary Documents, and the transactions contemplated herein and therein, will have been, duly authorized, executed and delivered by the Corporation and Fabled Silver, as applicable, and, in each case, will be a legal, valid and binding obligation of, and be enforceable against, the Corporation and Fabled Silver, as applicable, in accordance with its terms (subject to the Enforceability Qualifications). All corporate action required to be taken by the Corporation or Fabled Silver for the authorization, issuance, sale and delivery of the Subscription Receipts, Unit Securities, Warrant Shares, Broker Warrants and Compensation Options (and, if applicable Partial Refund Satisfaction Shares) has been validly taken at the date hereof or will have been taken by the Closing Date. Notwithstanding the foregoing, none of the FT Subscription and Renunciation Agreements will be executed or delivered by the Corporation unless the Escrow Release Conditions are satisfied, the FT Subscription and Renunciation Agreements are delivered to the Corporation and the Corporation accepts such FT Subscription and Renunciation Agreements.
- (y) *No Default of Securities Laws.* Neither the Corporation nor Fabled Silver is in default of any requirement of Applicable Securities Laws which would reasonably

be expected to have a Material Adverse Effect on the Offering, the Corporation or Fabled Silver.

- (z) *Disclosure.* Except as disclosed by Fabled Silver to the Agent, (i) all information which has been prepared or compiled by the Corporation or Fabled Silver relating to the Corporation and its business, properties and liabilities, and either filed on SEDAR or provided to the Agent, including all financial, marketing, sales, technical mining and operational information, and including the Investor Presentation, is as of the date of such information, true and correct in all material respects, and no material fact or facts have been omitted therefrom which would make such information misleading and (ii) Fabled Silver has filed all documents required to be filed by it under the Applicable Securities Laws and the documents filed by Fabled Silver constituting the Public Information Record did not contain a misrepresentation at the time of their filing on SEDAR.
- (aa) *No Default.* Neither the Corporation nor Fabled Silver is in default of any material term, covenant or condition under or in respect of any judgment, order, agreement or instrument to which it is a party or to which it or any of the material property or assets (including any royalty or interest therein) thereof are or may be subject, and no event has occurred and is continuing, and no circumstance exists which has not been waived, which constitutes a default in respect of any Contract to which the Corporation or Fabled Silver is a party entitling any other party thereto to accelerate the maturity of any amount owing thereunder or which could reasonably be expected to have a Material Adverse Effect.
- (bb) *Voting Agreements.* The Corporation is not party to any agreement, nor is the Corporation aware of any agreement, which in any manner affects the voting control of any of the securities of the Corporation or Fabled Silver.
- (cc) *Shareholder Agreements.* Neither Fabled Silver nor, to the knowledge of the Corporation or Fabled Silver, any other person is a party to any shareholders agreement, pooling agreement, voting trust or other similar type of arrangements in respect of outstanding securities of the Corporation or Fabled Silver.
- (dd) *Interest of Insiders; Conflicts.* Other than as disclosed in the Public Information Record, to the knowledge of the Corporation and Fabled Silver:
 - (i) none of the directors, officers or employees of the Corporation or Fabled Silver, any known holder of more than 10% of any class of shares of the Corporation or Fabled Silver, or any known associate or affiliate of any of the foregoing persons (as such terms are defined in the *Securities Act* (Ontario)), has had any material interest, direct or indirect, in any material transaction within the previous two years or has any material interest in any proposed material transaction involving the Corporation or Fabled Silver which, as the case may be, materially affected, is material to or will materially affect the Corporation or Fabled Silver. To the knowledge of the Corporation and Fabled Silver, no insider of the Corporation or Fabled Silver (within the meaning of Applicable Securities Laws) has a present intention to sell any securities of the Corporation or Fabled Silver;

- (ii) no officer, director or employee of the Corporation or Fabled Silver, and no person which is an affiliate or associate of one or more of the foregoing, owns, directly or indirectly, any interest in (except for shares representing less than 10% of the outstanding shares of any class or series of any publicly traded company), or is an officer, director, employee or consultant of any person which is, or is engaged in, a business competitive with the Corporation or Fabled Silver, as applicable, which, in either case, materially adversely impacts, or can reasonably be expected to materially and adversely impact, on their ability to duly and properly perform their services;
- (iii) to the knowledge of the Corporation and Fabled Silver, no officer, director, employee or security holder of the Corporation or Fabled Silver has any cause of action or other claim whatsoever against, or owes any material amount to, the Corporation or Fabled Silver, as applicable, in connection with its business except for claims in the ordinary and normal course of the business such as for accrued vacation pay or other amounts or matters which would not be material to the Corporation or Fabled Silver on a consolidated basis; and
- (iv) neither the Corporation nor Fabled Silver owes any monies to, has any present loans to, or borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any person not dealing at "arm's length" (as such term is defined in the Tax Act) with any of them except for usual employee reimbursements and compensation paid in the ordinary and normal course of its business. To the Corporation's and Fabled Silver's knowledge, except as adequately disclosed in the Public Information Record and usual employee or consulting arrangements made in the ordinary and normal course of business, neither the Corporation nor Fabled Silver is a party to any Contract or understanding with any officer, director, employee, shareholder or any other person not dealing at arm's length with it.

The directors and executive officers of the Fabled Silver who are NEOs and their compensation arrangements with Fabled Silver, whether as directors, officers or employees are, in all material respects, as disclosed in the Public Information Record.

- (ee) *Interest in Revenues.* Except as disclosed in the Public Information Record, no officer, director, employee or any other person not dealing at arm's length with the Fabled Silver (within the meaning of the Tax Act), or to the knowledge of the Corporation or Fabled Silver, any associate or affiliate of such person, owns, has or is entitled to any royalty, net profits interest, carried interest, licensing fee, or any other Liens or claims of any nature whatsoever which are based on the revenues, profits, results of mineral project exploitation or other economic measure of the Corporation.
- (ff) *Employees.* All material employment agreements, severance agreements and change of control agreements in respect of any NEOs, and all Employee Plans have been, in all material respects, adequately disclosed in the Public Information Record. Each of the Corporation and Fabled Silver are in material

compliance with all Laws respecting employment and employment practices, terms and conditions of employment, occupational health and safety, pay equity and wages, and there is not currently any labour disruption or conflict involving the Corporation or Fabled Silver. Neither the Corporation nor Fabled Silver is a party to a collective bargaining agreement. To the best of the Corporation's and Fabled Silver's knowledge, there are no union organizing efforts being made at the Corporation or Fabled Silver.

- (gg) *Employee Plans.* Each material plan, if any, for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Corporation or Fabled Silver for the benefit of any current or former director, officer, employee or consultant (collectively, the “**Employee Plans**”) has been maintained in material compliance with its terms and with the requirements prescribed by any and all Laws that are applicable to such Employee Plan. Neither the Corporation or Fabled Silver has or has had any pension plan (as such term is defined in the relevant legislation of the applicable jurisdiction). All material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or provincial pension plan premiums, accrued wages, salaries and commissions and Employee Plan payments have been reflected in the books and records of the Corporation.
- (hh) *Indebtedness.* Neither the Corporation nor Fabled Silver has guaranteed or otherwise given security for or agreed to guarantee or give security for any liability, debt or obligation of any other person.
- (ii) *Insurance.* The properties and assets of the Corporation are insured against loss or damage with responsible insurers on a basis consistent with insurance obtained by reasonably prudent participants in comparable businesses, and such coverage is in full force and effect, and the terms of any policies in respect thereof have not been breached and the insured has not failed to promptly give any notice or present any material claim thereunder.
- (jj) *Taxes.* All tax returns, reports, elections, remittances and payments of the Corporation and Fabled Silver required by applicable Law to have been filed or made in any applicable jurisdiction, have been filed or made (as the case may be), and are substantially true, complete and correct, and all taxes of the Corporation and of Fabled Silver have been paid or accrued in the Financial Information (except in any case in which the failure to file, pay or accrue such taxes would not result in a Material Adverse Effect).
- (kk) *Reporting Issuer.* Fabled Silver is, and will at the Time of Closing be, a “reporting issuer” (or its equivalent) in British Columbia, Alberta and Saskatchewan not in default of any requirement of Applicable Securities Laws. Fabled Silver has made timely disclosure of all material changes relating to it and no such disclosure has been made on a confidential basis and there is no material change relating to Fabled Silver which has occurred with respect to which the requisite material change statement has not been filed.

- (ll) *Accounting Controls.* Fabled Silver and the Corporation maintain, and will maintain, a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.
- (mm) *Mineral Rights.* The material mining licenses, claims, leases and other mineral property rights (including the exploration authorizations and mining concessions and applications for exploration authorizations and/or mining concessions, as the case may be) in respect of the Muskwa Project (the "**Muskwa Mineral Rights**") are set forth on Schedule "A", which schedule is a complete and accurate list of all such rights. All such Muskwa Mineral Rights will be validly held (directly or indirectly) by the Corporation, subject to the qualifications to be set out in the Muskwa Title Opinion. Such Muskwa Mineral Rights are free and clear of any material Liens and no material royalty will be payable in respect of any of them, except as described in Schedule "A".
- (nn) *Aboriginal Claims.* To the knowledge of the Corporation and Fabled Silver, there are no claims with respect to Aboriginal rights currently, or pending or threatened, with respect to the Muskwa Project, the Other Property or in respect of any other properties in which the Corporation has a direct or indirect economic interest. Without limiting the foregoing, the Muskwa Mineral Rights are not located in an area designated or in the process of being designated as traditionally occupied by any Aboriginal group (indigenous reserves).
- (oo) *No Cease Trade Orders.* No Securities Commission in any jurisdiction has issued any order which is currently outstanding preventing or suspending trading in any securities of the Corporation or Fabled Silver, no such proceeding is, to the knowledge of the Corporation and Fabled Silver, pending, contemplated or threatened, and neither the Corporation nor Fabled Silver is in default of any requirement of Canadian Applicable Securities Laws, except such as would not have or would not reasonably be expected to have a Material Adverse Effect.
- (pp) *Stock Exchange Listing.* Fabled Silver is in compliance in all material respects with the current listing requirements and all other applicable rules and regulations of the TSXV and has not taken any action which would be reasonably expected to result in the delisting or suspension of the Fabled Silver Common Shares on or from the TSXV.
- (qq) *Transfer Agent and Registrar.* Computershare Investor Services Inc., at its principal offices in Vancouver, British Columbia, has been duly appointed as the transfer agent and registrar for the Common Shares and the Fabled Silver Common Shares.

- (rr) *Subscription Receipt Agent.* Computershare Trust Company of Canada, at its principal offices in Vancouver, British Columbia, has been duly appointed as the agent for the Subscription Receipts.
- (ss) *Money Laundering Laws.* The operations of the Corporation and Fabled Silver are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering Laws of all relevant jurisdictions, the rules and regulations thereunder and any related Laws issued, administered or enforced by any Governmental Authority (collectively, the **"Money Laundering Laws"**), and no action, suit or proceeding by or before any court or other Governmental Authority or any arbitrator non-Governmental Authority involving the Corporation or Fabled Silver with respect to the Money Laundering Laws is, to the best knowledge of the Corporation and Fabled Silver, pending or threatened.
- (tt) *No Pending Changes to Law, etc.* Neither the Corporation nor Fabled Silver is aware of any pending change or contemplated change to any applicable Law that could reasonably be expected to materially affect the business of the Corporation or the business or legal environment under which the Corporation operates.
- (uu) *Corporate Records.* The minute books and corporate records of the Corporation and Fabled Silver made or to be made available to the Agent's Counsel in connection with the Agent's due diligence investigations of the Corporation and Fabled Silver are the original minute books and records of the Corporation and Fabled Silver or true copies thereof and contain copies of all material proceedings (or certified copies thereof) of the shareholders, the boards of directors and all committees of the boards of directors of the Corporation and Fabled Silver and there have been no other proceedings of the shareholders, boards of directors or any committee of the boards of directors of the Corporation and Fabled Silver that are required to be included in such minute books and records to the date of review of such corporate records and minute books not reflected in such minute books and corporate and other records other than those which have been disclosed to the Agent in writing and those which are or are not material in the context of the Corporation or Fabled Silver.
- (vv) *Subscription Agreement Reps.* The representations and warranties of the Corporation in the Subscription Agreements are, and will at the Time of Closing be, true and correct.

3.3 Additional Representations, Warranties and Covenants of Fabled Silver and the Corporation

- (a) The Corporation and Fabled Silver will use their commercially reasonable efforts to file or cause to be filed with the Exchange all necessary documents and will use their commercially reasonable efforts to take or cause to be taken all necessary steps to ensure that (i) the Spin-Out Transaction is completed as contemplated; and (ii) the Unit Shares and Warrant Shares are conditionally approved for listing on the Exchange prior to the completion of the Spin-Out Transaction.

- (b) Fabled Silver (and, from and after the completion of the Spin-Out Transaction, the Corporation) will use its commercially reasonable efforts to maintain its status as a "reporting issuer" not in default of any requirement of Applicable Securities Laws.
- (c) Fabled Silver will use its commercially reasonable efforts to maintain the listing on the TSXV of the Fabled Silver Common Shares. Fabled Silver and the Corporation will use their commercially reasonable efforts to obtain the approval of the Exchange for the listing of the Common Shares on the Exchange prior to completion of the Spin-Out Transaction and the approval of the TSXV for the listing of the Partial Refund Satisfaction Shares.
- (d) Subsequent to the date which is four months and one day after the Closing Date, Fabled Silver will, if so requested by any Subscriber, cause the transfer agent for the Fabled Silver Common Shares to exchange the certificate(s) representing any Partial Refund Satisfaction Shares issued prior to such date and bearing the hold period legend described in Section 2.4 of this Agreement for certificates bearing no legends

ARTICLE 4 - ADDITIONAL COVENANTS OF THE CORPORATION AND FABLED SILVER

- 4.1 The Corporation and Fabled Silver hereby further covenant to and with the Agent, on their own behalf and on behalf of the Subscribers, as follows:
- (a) the Corporation (and, with respect to the Conventional Subscription Receipts, Fabled Silver) will enter into duly and fully completed Subscription Agreements, accompanied by properly completed and executed applicable schedules thereto and the subscription amount, with the Subscribers and, unless the Corporation reasonably believes that it would be unlawful to do so or in breach of any Applicable Securities Laws or the number of Subscription Receipts subscribed for pursuant to the Subscription Agreement exceeds the maximum number of Subscription Receipts to be sold under this Agreement and the Offering, will fully accept the subscriptions in each duly executed Subscription Agreement submitted to the Corporation accompanied by properly completed and executed applicable schedules thereto and by the required subscription funds;
 - (b) the Corporation will fulfil all legal requirements to permit the creation, issuance, offering and sale of the Subscription Receipts, Compensation Options, Broker Warrants, Unit Securities and Warrant Shares, all as contemplated in this Agreement, and file or cause to be filed all documents, applications, forms or undertakings required to be filed by the Corporation and take or cause to be taken all action required to be taken by the Corporation in connection with the Offering;
 - (c) the Corporation and Fabled Silver will comply with each of their respective covenants set out in the Subscription Agreements;
 - (d) the Corporation and Fabled Silver will make all necessary filings, use their commercially reasonable efforts to obtain all necessary regulatory consents and approvals, including approvals required by the Applicable Securities Laws, the TSXV, and the Exchange, and the Corporation and Fabled Silver will pay all filing

fees required to be paid in connection with the transactions contemplated in this Agreement and the Ancillary Documents;

- (e) the Corporation will not, directly or indirectly, without the prior written consent of the Agent (such consent not to be unreasonably withheld or delayed), offer to sell, grant any option to purchase or otherwise dispose of (or announce any intention to do so) any Common Shares, or any securities of the Corporation convertible into or exercisable or exchangeable for Common Shares, for a period commencing on the date hereof and ending 120 days after completion of the Spin-Out Transaction (other than pursuant to the grant or exercise of options issued or that may be issued in the future pursuant to the Corporation's existing employee stock option plan, or in connection with the issuance of securities of the Corporation pursuant to employee or executive incentive compensation arrangements or other existing commitments of the Corporation to issue Common Shares as of the date hereof);
- (f) until the earlier of the Termination Time and the satisfaction of the Escrow Release Conditions, the Corporation will allow the Agent (and the Agent's Counsel and consultants) to conduct all due diligence which the Agent may reasonably require or which may be considered necessary or appropriate by the Agent, including with respect to the Spin-Out Transaction. The Corporation and Fabled Silver will provide to the Agent (and the Agent's Counsel) reasonable access to the their senior management personnel and corporate, financial and other records, for the purposes of conducting such due diligence. Without limiting the scope of the due diligence inquiry that the Agent (or the Agent's Counsel) may conduct, the Corporation and Fabled Silver shall also make available its directors, senior management (including qualified person(s) for purposes of NI 43-101), the Chairmen of the Audit Committees of their boards of directors, the auditors, the author(s) of the Muskwa Technical Report and the Corporation's Counsel to answer any questions which the Agent may have and to participate in one or more due diligence sessions to be held prior to the Closing Time and prior to filing each Prospectus and to use its commercial best efforts to arrange for the auditors of the Corporation (and of Fabled Silver) to participate in any such due diligence session prior to filing of each Prospectus;
- (g) the Corporation and Fabled Silver will ensure that the Subscription Receipts, Compensation Options, Broker Warrants, Unit Securities and Warrant Shares have the attributes corresponding in all material respects to the description thereof set forth in this Agreement and the Ancillary Documents;
- (h) during the period commencing on the date hereof and ending on the earlier of the Termination Time and the satisfaction of the Escrow Release Conditions, the Corporation and Fabled Silver will promptly inform the Agent of the full particulars of any request of any Securities Commission or the Exchange for any information, or the receipt by the Corporation and Fabled Silver of any communication from any Securities Commission, the Exchange or any other competent Governmental Authority relating to the Corporation or Fabled Silver or which may be relevant to the distribution of the Offered Subscription Receipts or Unit Securities or the listing of the Common Shares on the Exchange. Without limiting the foregoing, the Corporation will advise the Agent, promptly after receiving notice or obtaining knowledge thereof, of:

- (i) the issuance by any Securities Commission of any order suspending or preventing the use of a Prospectus;
 - (ii) the institution, threatening or contemplation of any proceeding for any such purpose;
 - (iii) any order, ruling, or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation (including the Unit Securities) having been issued by any Securities Commission or the institution, threatening or contemplation of any proceeding for any such purposes; or
 - (iv) any requests made by any Securities Commission to amend or supplement a Prospectus or to provide additional information, and will use its commercial best efforts to prevent the issuance of any order referred to in (i) above and, if any such order is issued, to obtain the withdrawal thereof as quickly as possible;
- (i) during the period commencing on the date hereof and ending on the earlier of the Termination Time and the satisfaction of the Escrow Release Conditions, the Corporation and Fabled Silver will promptly inform the Agent of the full particulars of:
- (i) any material change (whether actual, anticipated, threatened, contemplated, or proposed by, to, or against), whether financial or otherwise, in the consolidated assets, liabilities (contingent or otherwise), business, affairs, operations, assets, financial condition or capital of the Corporation or Fabled Silver (including with respect to the Spin-Out Transaction); or
 - (ii) any change in any material fact or any misstatement of any material fact contained in the Public Information Record or in any Prospectus,

which change or new material fact is, or could reasonably be expected to be, of such a nature as:

- (i) to render this Agreement or any of the Ancillary Documents, as they exist taken together in their entirety immediately prior to such change or new material fact, misleading or untrue in any material respect or would result in any of such documents, as they exist taken together in their entirety immediately prior to such change or material fact, containing a misrepresentation;
- (ii) would result in this Agreement or any of the Ancillary Documents, as they exist taken together in their entirety immediately prior to such change or material fact, not complying with any Applicable Securities Laws; or
- (iii) would reasonably be expected to have a material and adverse effect on the market price or value of the Common Shares or Fabled Silver Common Shares or constitute a Material Adverse Effect.

In such regard to “material changes”, the Corporation and Fabled Silver will comply with Part 7 of NI 51-102, and the Corporation and Fabled Silver will prepare and will file promptly any document which may be necessary, and will otherwise comply with all applicable filing and other requirements under Applicable Securities Laws arising as a result of such fact or change;

- (j) the Corporation will file the Preliminary Prospectus in each Canadian Offering Jurisdictions as soon as possible following the Closing Date;
- (k) the Corporation will use its commercially reasonable efforts to (i) satisfy all comments with respect to the Preliminary Prospectus, prepare and file the Final Prospectus under the Applicable Securities Laws, obtain the Final Receipt (in accordance with the procedures of prospectus review in multiple jurisdictions provided for under NP 11-202), and take all other steps and proceedings that may be necessary to be taken by the Corporation in order to qualify the Unit Securities and Compensation Options for distribution in each of such Canadian Offering Jurisdictions under Applicable Securities Laws and (ii) complete the listing of the Common Shares on the Exchange, as soon as practicable following the completion of the Closing Date;
- (l) the Corporation will allow the Agent to participate in the preparation of each Prospectus and any supplementary material that the Corporation is required to file under Applicable Securities Laws relating to the Offering or the distribution of the Unit Securities in each of the Canadian Offering Jurisdictions;
- (m) the delivery of the Final Prospectus and any supplementary material to the Agent by the Corporation in accordance with this Agreement will constitute the representation and warranty of the Corporation to the Agent that (except for information and statements relating solely to the Agent and furnished by it specifically for use in the subject Prospectus), at the respective times of delivery:
 - (i) the information and statements contained in such Prospectus:
 - A. are true and correct and contain no misrepresentation; and
 - B. constitute full, true and plain disclosure of all material facts relating to the Unit Securities and the Corporation;
 - (ii) no material fact has been omitted from the Prospectus that is required to be stated in the document or is necessary to make the statements therein not misleading in the light of circumstances in which they were made; and
 - (iii) the Prospectus complies in all material respects with Applicable Securities Laws; and
- (n) the Corporation will deliver to the Agent, without charge, contemporaneously with, or prior to the filing of, the subject Prospectus, unless otherwise indicated a copy of any document filed with, or delivered to, the relevant Securities Commissions by the Corporation under Applicable Securities Laws with the Prospectus. Without limiting the foregoing, the Corporation shall deliver or cause to be delivered to the Agent:

- (i) prior to or contemporaneously with the filing thereof, copies of each Prospectus, signed as required by Applicable Securities Laws; and
 - (ii) prior to the Agent signing the Final Prospectus, a comfort letter from the Corporation's auditors, dated the date of the Final Prospectus, and reasonably satisfactory in form and substance to the Agent and the Agent's Counsel addressed to the Agent and the directors of the Corporation, with respect to the financial and accounting information contained in the Final Prospectus, which comfort letter shall be based on a review by the auditors, having a cut-off date of not more than two Business Days prior to the date of the Final Prospectus and shall be in addition to the comfort letter which must be filed with the relevant Securities Commissions; and
- (o) the Corporation will deliver a bring down comfort letter (bringing down the comfort letter contemplated by Section 4.1(n)(ii)) with respect to any amendment to the Final Prospectus, contemporaneously with, or prior to the filing of, such amendment.
- (p) With respect to the Flow-Through Units, if issued, and if the Escrow Release Conditions are satisfied, the FT Subscription and Renunciation Agreements are delivered to the Corporation and the Corporation accepts such FT Subscription and Renunciation Agreements:
 - (i) except as a result of any agreement, arrangement, undertaking, obligation or understanding to which the Corporation is not a party and has no knowledge, upon issue, each Unit Share and Unit Warrant comprised in the Flow-Through Unit will be a "flow-through share" as defined in subsection 66(15) of the Tax Act and will not be a "prescribed share" or "prescribed right" within the meaning of section 6202.1 of the regulations to the Tax Act. To the best knowledge of the Corporation, except for the Prescribed Relationship FT Subscribers, the Corporation does not have and will not have, at any relevant time, a Prescribed Relationship with any FT Subscriber and, if the FT Subscriber is a partnership, any partner or limited partner of such FT Subscriber;
 - (ii) the Corporation is and shall maintain its status as a Principal-Business Corporation until such time as all of the Resource Expenses required to be renounced under the FT Subscription and Renunciation Agreements have been incurred and validly renounced pursuant to the Tax Act;
 - (iii) the Corporation will file with the CRA in the time prescribed by Applicable Law, any return required to be filed under Part XII.6 of the Tax Act in respect of the particular year, and will pay any tax or other amount owing in respect of that return on a timely basis;
 - (iv) the Corporation will incur Resource Expenses in an amount equal to the aggregate Commitment Amount and will renounce to the FT Subscribers with an effective date no later than December 31, 2021, pursuant to subsection 66(12.6) and 66(12.66) of the Tax Act, Resource Expenses in an amount equal to the aggregate Commitment Amount; provided,

however, that in the case of Prescribed Relationship FT Subscribers, such renunciations will have an effective date no later than December 31, 2022;

- (v) the Corporation will deliver to each FT Subscriber within prescribed time, the relevant Prescribed Forms, fully completed and executed, renouncing to the FT Subscriber, Resource Expenses in an amount equal to the amount paid by the FT Subscriber as the subscription price for the Flow-Through Units pursuant to the FT Subscription and Renunciation Agreement with the FT Subscriber, with an effective date of no later than December 31, 2021 or, in the case of Prescribed Relationship FT Subscribers, an effective date of no later than December 31, 2022;
- (vi) the expenses to be renounced by the Corporation to each FT Subscriber:
 - A. will constitute CEE and Flow-Through Mining Expenditures on the effective date of the renunciation;
 - B. will not include expenses that are either: (A) “Canadian exploration and development overhead expenses” (as defined in the regulations to the Tax Act for purposes of paragraph 66(12.6)(b) of the Tax Act) of the Corporation; (B) amounts which constitute specified expenses for seismic data described in paragraph 66(12.6)(b.1) of the Tax Act; or (C) any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of “expense” in subsection 66(15) of the Tax Act;
 - C. will not include any amount that has previously been renounced by the Corporation to such FT Subscriber or to any other person; and
 - D. would be deductible by the Corporation in computing its income for the purposes of Part I of the Tax Act but for the renunciation to such initial purchasers;
- (vii) unless required to do so pursuant to subsection 66(12.73) of the Tax Act, the Corporation will not reduce the amount renounced to such FT Subscribers pursuant to subsection 66(12.6) of the Tax Act;
- (viii) except as required under the Tax Act, the Corporation will not be subject to the provisions of subsection 66 (12.67) of the Tax Act in a manner which impairs its ability to renounce Resource Expenses to such FT Subscribers in an aggregate amount equal to the Commitment Amount;
- (ix) if the Corporation receives, becomes entitled to receive, or may reasonably be expected to receive, any government assistance which is described in the definition of “excluded obligation” in subsection 6202.1(5) of the regulations made under the Tax Act and the receipt or entitlement to receive such government assistance has or will have the effect of reducing the amount of Resource Expenses validly renounced to such FT Subscribers to less than the Commitment Amount, the Corporation will

incur additional Resource Expenses so that it will be able to renounce Resource Expenses equal to the Commitment Amount;

- (x) the Corporation shall file with CRA within the time prescribed by subsection 66(12.68) of the Tax Act the forms prescribed for the purposes of such legislation, together with a copy of the FT Subscription and Renunciation Agreements or any selling instrument contemplated by that subsection and shall forthwith following such filing provide to each FT Subscriber a copy of such form certified by an officer of the Corporation;
- (xi) if the Corporation amalgamates or otherwise combines or merges with any one or more companies, any share issued to or held by FT Subscribers as a replacement for any Flow-Through Unit Shares as a result will qualify as a “flow-through share” as defined in subsection 66(15) of the Tax Act provided that the original Flow-Through Unit Securities so qualified;
- (xii) the Corporation will incur and renounce Resource Expenses pursuant to the FT Subscription and Renunciation Agreements *pro rata* by number of Flow-Through Unit Securities issued or to be issued pursuant thereto before incurring and renouncing Resource Expenses pursuant to any other agreement which the Corporation shall enter into with any person with respect to the issue of any security which is a “flow-through share” as defined in subsection 66(15) of the Tax Act. The Corporation will not enter into any other agreement which would prevent or restrict its ability to renounce Resource Expenses to FT Subscribers in an aggregate amount equal to the Commitment Amount. Unless a FT Subscriber otherwise agrees or is not adversely affected, if the Corporation is required under the Tax Act to reduce Resource Expenses previously renounced to the FT Subscribers, the reduction shall be made *pro rata* by the number of Flow-Through Unit Securities issued pursuant to the FT Subscription and Renunciation Agreements but the Corporation shall not reduce Resource Expenses renounced to the FT Subscribers until it has first reduced to the extent possible all CEE renounced to persons other than the FT Subscribers;
- (xiii) if the Corporation does not renounce to FT Subscribers, effective on or before December 31, 2021 (or, in the case of Prescribed Relationship FT Subscribers, effective on or before December 31, 2022), and incur on or before December 31, 2022, Resource Expenses in an aggregate amount equal to the Commitment Amount, the Corporation shall indemnify and hold harmless the FT Subscribers and each of the partners thereof if the FT Subscriber is a partnership or a limited partnership (for the purposes of this paragraph, each an “**Indemnified Person**”) as to, and pay in settlement thereof to the Indemnified Person on or before the 20th Business Day following the date the amount is determined, an amount equal to the amount of any tax (as referenced in paragraph (c) of the definition of an “excluded obligation” in subparagraph 6202.1(5) of the regulations to the Tax Act) payable under the Tax Act (and under any corresponding provincial legislation) by any Indemnified Person as a consequence of such failure. In the event that the CRA (or any similar provincial tax authority) reduces the amount renounced by the Corporation to FT Subscribers

pursuant to subsection 66(12.73) of the Tax Act (or any corresponding provincial legislation), the Corporation shall indemnify and hold harmless each Indemnified Person as to, and pay in settlement thereof to the Indemnified Person, on or before the 20th Business Day following the date the amount is determined, an amount equal to the amount of any tax payable within the meaning of subsection 6202.1(5) of the regulations to the Tax Act under the Tax Act (and under any corresponding provincial legislation) by the Indemnified Person as a consequence of such reduction; provided that nothing in this paragraph shall derogate from any rights or remedies that such FT Subscribers may have at common law with respect to liabilities other than those payable under the Tax Act and any corresponding provincial legislation.

For certainty, the foregoing indemnity shall have no force or effect and FT Subscribers shall not have any recourse or rights of action to the extent that such indemnity would otherwise cause the Flow-Through Unit Securities to be a "prescribed share" or "prescribed right" within the meaning of section 6202.1 of the regulations to the Tax Act; and

- (q) the Corporation will use the net proceeds from the sale of the Subscription Receipts for working capital and general corporate purposes and the gross proceeds from the sale of the FT Subscription Receipts for exploration expenses on the Corporation's mining projects as permitted to qualify as CEE under the Tax Act.

ARTICLE 5 - CONDITIONS TO PURCHASE OBLIGATION; CONDITIONS TO AUTHORIZING ESCROW RELEASE

- 5.1 The following are conditions of the Agent and the Subscribers' obligations to close the Offering, which conditions the Corporation and Fabled Silver covenant to exercise their commercially reasonable efforts to have fulfilled at or prior to the Time of Closing, which conditions may be waived in writing in whole or in part by the Agent on their own behalf and on behalf of the Subscribers:
 - (a) the Corporation's and Fabled Silver's boards of directors will have authorized and approved (i) this Agreement and the Ancillary Documents, (ii) the issuance of the Subscription Receipts, Broker Warrants (and all securities issuable directly or indirectly thereof), Unit Securities, Warrant Shares, and Partial Refund Satisfaction Shares, (iii) all matters relating to the foregoing;
 - (b) the Corporation and Fabled Silver will have made and/or obtained the necessary filings, approvals, consents and acceptances of the appropriate regulatory authorities in the Canadian Offering Jurisdictions (other than obtaining the Final Receipt and a receipt for the Preliminary Prospectus) and the Exchange Approval, on terms which are acceptable to the Corporation and the Agent, each acting reasonably, it being understood that the Agent will do all that is reasonably required to assist the Corporation and Fabled Silver to fulfil this condition;
 - (c) the representations and warranties of the Corporation contained in this Agreement and the Ancillary Documents are true and correct in all material respects (or, if qualified by materiality, in all respects) as at the Time of Closing,

with the same force and effect as if made on and as at the Time of Closing, except for such representations and warranties which are in respect of a specific date in which case such representations and warranties will be true and correct, in all material respects (or, if qualified by materiality, in all respects), as of such date, after giving effect to the transactions contemplated by this Agreement, and the Corporation and Fabled Silver will have complied with all the covenants and satisfied all the terms and conditions of this Agreement to be complied with and satisfied by them at or prior to the Time of Closing;

- (d) the Corporation and Fabled Silver will have caused a favourable legal opinion to be delivered by their counsel addressed to the Agent and the Subscribers with respect to such matters as the Agent may reasonably request relating to this transaction, acceptable in all reasonable respects to the Agents' Counsel, including substantially to the effect that:
 - (i) each of the Corporation and Fabled Silver has been incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite corporate power, authority and capacity to carry on its business as now conducted and to own, lease and operate its properties and assets and to perform its obligations hereunder;
 - (ii) each of the Corporation and Fabled Silver has the corporate capacity and power to execute and deliver this Agreement and the Transaction Documents and to perform its obligations hereunder and thereunder;
 - (iii) this Agreement, the Transaction Documents and the FT Subscription and Renunciation Agreements have been duly authorized, executed and delivered by the Corporation and Fabled Silver and are legally binding upon the Corporation and Fabled Silver and enforceable in accordance with their respective terms (subject to the Enforceability Qualifications and such other qualifications as are customary in such circumstances);
 - (iv) all necessary corporate action has been taken by the Corporation and Fabled Silver to authorize the execution and delivery of this Agreement, the Transaction Documents and the FT Subscription and Renunciation Agreements, and the performance of their obligations hereunder and thereunder and this Agreement and the Transaction Documents have been duly executed and delivered by the Corporation and Fabled Silver, as applicable);
 - (v) as to the authorized and issued capital of the Corporation and the authorized and issued capital of Fabled Silver (which opinion shall be based on a certificate of the transfer agent);
 - (vi) the Subscription Receipts having been validly issued and fully paid and non-assessable securities of the Corporation and Fabled Silver and the Subscription Receipt Certificates constitute legal, valid and binding obligations of the Corporation and Fabled Silver, enforceable by the other respective parties thereto in accordance with the terms thereof;

- (vii) the Broker Warrants having been validly created and the Broker Warrant Certificates constitute legal, valid and binding obligations of the Corporation, enforceable against the Corporation by the Agent, in accordance with the terms thereof;
- (viii) following completion of the Spin-Out Transaction, the Unit Securities will be validly issued (in respect of the Unit Shares, as fully paid and non-assessable);
- (ix) the execution and delivery of this Agreement and the Transaction Documents, the fulfilment of the terms hereof and thereof, the issue, sale and delivery on the Closing Date of the Subscription Receipts and the Broker Warrants do not constitute a default under, any applicable Laws or any term or provision of the Corporation's and Fabled Silver's constating documents;
- (x) the offering, sale, issuance and delivery by the Corporation of the Subscription Receipts to the Subscribers and the Broker Warrants to the Agent are exempt from the prospectus requirements of the Applicable Securities Laws of the Canadian Offering Jurisdictions and no documents are required to be filed, proceedings taken or approvals, permits, consents, orders or authorizations obtained under the Applicable Securities Laws of the relevant Canadian Offering Jurisdictions to permit such offering, sale, issuance and delivery, other than the filing of customary private placement reports, fees or undertakings required to be filed under such Laws;
- (xi) as to the first trade rights and restrictions relating to the Unit Securities and the Warrant Shares under Applicable Securities Laws; and
- (xii) Fabled Silver being a reporting issuer (or the equivalent) under the Applicable Securities Laws, and not being included on a list of defaulting reporting issuers maintained by the Securities Commissions.
- (xiii) Except as a result of an agreement, arrangement, obligation or understanding to which the Corporation is not a party and of which it has no knowledge, the Common Shares and Warrants comprising the Flow-Through Units are "flow-through shares" as defined in subsection 66(15) of the Tax Act and are not and will not be "prescribed shares" or "prescribed rights" within the meaning of section 6202.1 of the regulations to the Tax Act.

In giving such opinions, the Corporation's Counsel will be entitled to arrange for and rely, to the extent appropriate in the circumstances, upon local counsel, it being understood that certain of the opinions which are not matters of British Columbia law may be opined upon directly by local counsel, and that the Corporation's Counsel will not be required to also give such opinions, and will be entitled as to matters of fact not within their knowledge to rely upon a certificate of fact from public officials and/or responsible persons in a position to have knowledge of such facts and their accuracy, and such opinion will be subject to customary qualifications, assumptions, exceptions and reliances. The

Corporation agrees, and the aforesaid legal opinion will expressly provide, that the Agent may deliver copies of the opinion to each of the addressees thereof;

- (e) the Agent will have received a certificate dated the Closing Date signed by the Chief Executive Officer and the Chairman of the Corporation and Fabled Silver or another officer acceptable to the Agent, in form and substance acceptable to Agent with respect to:
 - (i) the constating documents of the Corporation and Fabled Silver;
 - (ii) the resolutions of the directors of the Corporation and Fabled Silver relevant to the Offering, the Offered Subscription Receipts, the Broker Warrants and the authorization of this Agreement and the Ancillary Documents; and
 - (iii) the incumbency and signatures of signing officers of the Corporation and Fabled Silver;
- (f) the Agent will have received certificates of status (or the equivalent) for the Corporation and Fabled Silver, dated within two days of the Closing Date, or such other reasonable period as may be dictated by local requirements;
- (g) the Corporation will have delivered to the Agent a certificate dated the Closing Date and signed by the Chief Executive Officer and Chief Financial Officer of the Corporation, certifying for and on behalf of the Corporation and Fabled Silver, and not in their personal capacities, with respect to the following matters:
 - (i) the representations and warranties of the Corporation and Fabled Silver contained in this Agreement are true and correct in all material respects (or, if qualified by materiality, in all respects) as at the Time of Closing, with the same force and effect as if made on and as at the Time of Closing, except for such representations and warranties which are in respect of a specific date in which case such representations and warranties were true and correct, in all material respects (or, if qualified by materiality, in all respects), as of such date, after giving effect to the transactions contemplated by this Agreement;
 - (ii) the Corporation and Fabled Silver having complied with all the covenants and satisfied all the terms and conditions of this Agreement to be complied with and satisfied by the Corporation and Fabled Silver at or prior to the Time of Closing;
 - (iii) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Corporation or Fabled Silver or prohibiting the sale of the Subscription Receipts or any of the Corporation's or Fabled Silver's issued securities having been issued or, to the knowledge of such officers, threatened; and
 - (iv) there having not occurred a Material Adverse Effect, or any change or development that would reasonably be expected to result in a Material

Adverse Effect, or the coming into existence or discovery of a new material fact, other than as disclosed in the Public Information Record;

- (h) the Corporation will have caused each of the directors, senior officers and insiders of the Corporation along with existing shareholders with over 5.0% pro-forma ownership, to enter into lock-up agreements in a form satisfactory to the Agent, acting reasonably, which will be negotiated in good faith and contain customary provisions, pursuant to which each such person agrees, for a period of 120 days after the completion of the Listing, not to directly or indirectly, offer, sell, contract to sell, grant any option to purchase, make any short sale, transfer, or otherwise dispose of or monetize the economic value of (or announce any intention to do any of the foregoing) any securities of the Corporation, whether now owned directly or indirectly, or under their control or direction, or with respect to which each has beneficial ownership, subject to the following exceptions: (i) if the Corporation receives an offer, which has not been withdrawn, to enter into a transaction or arrangement, or proposed transaction or arrangement, pursuant to which, if entered into or completed substantially in accordance with its terms, a party could, directly or indirectly acquire an interest (including an economic interest) in, or become the holder of, 100% of the total number of Common Shares in the Corporation, whether by way of takeover offer, scheme of arrangement, shareholder approved acquisition, capital reduction, share buyback, securities issue, reverse takeover, dual-listed company structure or other synthetic merger, transaction or arrangement; (ii) in respect of sales to affiliates of such shareholder; (iii) as a result of the death of any individual shareholder; or (iv) with the written consent of the Agent, such consent not to be unreasonably withheld or delayed. Notwithstanding the foregoing, the lockup provisions will not apply to (i) Common Shares issued to the undersigned; or (ii) Common Shares issued to the undersigned upon the exercise of warrants issued to the undersigned, each in respect of the conversion of subscription receipts purchased by the undersigned in the Offering;
- (b) the Corporation agrees, that for a 12-month period following Closing, that to the extent the Corporation requires any of the following additional services, the Agent is hereby granted a right of first refusal to provide such services as referenced below, the terms and conditions relating to such services to be outlined in a separate agreement and the fees for such services to be in addition to the fees payable under this Agreement and to be negotiated in good faith and be consistent with then prevailing industry practice, but in no event will the terms, conditions, fees and other consideration for such services be more onerous to the Corporation than those contained in a bona fide third party offer received by the Corporation:
 - (i) lead agent or lead underwriter and sole bookrunner for any equity or quasi-equity financing undertaken by the Corporation;
 - (ii) the provision of a formal valuation or fairness opinion; or
 - (iii) any financial advisory assistance, whether in respect of any acquisition, divestiture or business combination proposal, or otherwise;

- (i) at the Time of Closing, neither the Corporation nor Fabled Silver will be the subject of a cease trading order made by any Securities Commission which has not been rescinded;
- (j) prior to the Time of Closing, the Agent, Agent's Counsel and the Agent's technical consultants will have been provided with timely access to all information reasonably required to permit them to conduct a due diligence investigation of the Corporation and Fabled Silver and their business operations, properties, assets, affairs, prospects and financial condition, including access to their management (including its qualified person(s) for purposes of NI 43-101), and legal counsel in connection with one or more due diligence sessions to be held prior to the Time of Closing and prior to filing each Prospectus; and
- (k) the Agent not having exercised any rights of termination set out in Article 8.

5.2 The Corporation acknowledges that the conditions for the Agent authorizing the release of the Escrowed Proceeds to the Corporation (other than in respect of the Interim Drawdowns) include:

- (a) satisfaction of all conditions precedent to the completion of the Spin-Out Transaction set forth in the related plan of arrangement, which shall have been satisfied or waived in accordance with the terms of such plan of arrangement;
- (b) there having been no material amendments of the terms and conditions of the Spin-Out Transaction which have not been approved by the Agent;
- (c) the Corporation and Fabled Silver having received all necessary regulatory and other approvals regarding the Spin-Out Transaction;
- (d) the Agent having received a legal opinion, in form and substance acceptable to the Agent and the Agent's Counsel, acting reasonably, as to the title and ownership interests of the Corporation and the other relevant persons in the Muskwa Project and the registered Liens thereon (the "**Muskwa Title Opinion**");
- (e) the Muskwa Technical Report (i) having been approved by the Exchange and filed on SEDAR and (ii) not being materially adverse relative to the disclosure in the Public Information Record as of the date of this Agreement and the Investor Presentation;
- (f) the Agent being satisfied with the results of its due diligence investigations carried out subsequent to the Closing, and the Corporation having delivered all such other documents as the Agent has reasonably requested in such regard.

5.3 The Corporation acknowledges that the conditions for the Agent approving an Interim Drawdown include the Corporation submitting a drawdown notice describing the specific purpose of the requested advance, including (i) the amount of the drawdown and (ii) the intended uses for the amount requested. Any drawdown notice other than the initial drawdown notice must also include an

update on the uses and the balance remaining of the proceeds of the prior Interim Drawdown(s).

ARTICLE 6- CLOSING

- 6.1 The Closing will be held electronically or at the offices of the Corporation's Counsel in the City of Vancouver, British Columbia at the Time of Closing or such other place, date or time as may be mutually agreed to; provided that if the Corporation has not been able to comply with any of the covenants or conditions set out herein required to be complied with by the Time of Closing or such other date and time as may be mutually agreed to, the respective obligations of the parties will terminate without further liability or obligation except for payment of expenses in accordance with Article 11, indemnity in accordance with Article 9, and contribution in accordance with Article 10.
- 6.2 At the Time of Closing, the Corporation will deliver to the Agent:
- (a) certificates representing the Subscription Receipts to be settled through the Agent (or, if so requested by the Agent, electronic deposit of the Subscription Receipts in the manner so requested),
 - (b) a certificate duly registered as the Agent may direct representing the Broker Warrants; and
 - (c) the requisite legal opinions and certificates as contemplated in Section 5.1, against payment to the Subscription Receipt Agent of the Escrowed Proceeds in respect of the purchases of Subscription Receipts to be settled through the Agent by wire transfer or by certified cheque or bank draft and delivery of the Subscription Agreements and other documentation required to be provided by or on behalf of the Subscribers or the Agent pursuant to this Agreement or as may be required by Applicable Securities Laws or the rules of the Exchange.
- 6.3 The Corporation acknowledges and agrees that the payment by the Agent, at the Time of Closing, to the Subscription Receipt Agent, will be net of (and, accordingly, the Escrowed Proceeds will not include) one half of the Agency Fee, the Agent's estimated expenses incurred up to the Closing Date, including the reasonable fees and disbursements of the Agent's Counsel (which shall be, subject to any adjustment when such actual expenses are finally determined, in accordance with Article 11 hereof). Such estimated expenses will be deducted exclusively from the proceeds of Conventional Subscription Receipts.
- 6.4 In addition, at the Time of Closing the Corporation will issue the Broker Warrants to the Agent.
- 6.5 It is understood that the Agent may waive in whole or in part, or extend the time for compliance with, any of the terms and conditions of this Agreement on behalf of the Agent and the Subscribers without prejudice to their rights in respect of any such terms and conditions or any other subsequent breach or non-

compliance; provided that to be binding on the Agent and the Subscribers, any such waiver or extension must be in writing.

- 6.6 The Corporation acknowledges that it (and not the Agent) is responsible for delivery to the relevant Subscribers of the certificates evidencing the Subscription Receipts being purchased and settled directly with the Corporation.

ARTICLE 7 – COMPENSATION OF THE AGENT

- 7.1 In consideration for the Agent's services, including acting as the Corporation's agent in arranging for the sale of the Offered Subscription Receipts and performing administrative work in connection with the sales of the Offered Subscription Receipts, the Corporation will pay to the Agent an aggregate cash commission (the "**Agency Fee**") equal to 8% of the aggregate gross proceeds of the Offering (one-half of which will be included in the Escrowed Proceeds), provided that the Agency Fee percentage for "president's list" purchases (to a maximum of \$500,000 of such purchases) shall be 4.0%. The Agency Fee shall be paid exclusively from the proceeds of Conventional Subscription Receipts.
- 7.2 As additional compensation for the services described in Section 7.1, the Corporation will grant to the Agent such number of non-transferrable options (the "**Broker Warrants**") to acquire such number of compensation options (the "**Compensation Options**") as is equal to 8.0% of the aggregate number of Offered Subscription Receipts sold, provided that the Compensation Options percentage for "president's list" purchases (to a maximum of \$500,000 of such purchases) shall be 4.0%. Each Compensation Option will entitle the holder to purchase one Unit at an exercise price of \$0.05 per Unit at any time until 5:00 pm (Eastern Standard time) until the second anniversary of the date of satisfaction of the Escrow Release Conditions. The issuance of the Compensation Options in exchange for the Broker Warrants will be qualified in the Prospectus.

ARTICLE 8– TERMINATION RIGHTS

- 8.1 It is understood that the Agent may waive, in whole or in part, or extend the time for compliance with, any of the terms and conditions of this Agreement without prejudice to its rights in respect of any other of such terms and conditions or any other subsequent breach or non-compliance; provided, however, that to be binding on the Agent any such waiver or extension must be in writing and signed by the Agent. No act of the Agent in offering the Offered Subscription Receipts will constitute a waiver or estoppel against the Agent.
- 8.2 Without limiting any of the foregoing provisions of this Agreement, and in addition to any other remedies which may be available to them, the Agent (on their own behalf and on behalf of the Subscribers) will be entitled, at their option, to terminate and cancel, without any liability, their obligations under this Agreement and those of the Subscribers, by giving written notice to the Corporation at any time through to the Time of Closing if:
- (a) the Agent is not satisfied with the results of their due diligence investigations carried out prior to the Time of Closing;

- (b) any order or ruling is issued, any inquiry, investigation or other proceeding (whether formal or informal) in relation to the Corporation or Fabled Silver or any of their respective directors or officers is made, threatened or announced by any officer or official of any stock exchange, Securities Commission or other Governmental Authority (other than an order based solely upon the activities or alleged activities of the Agent) or any Law is promulgated or changed which operates to prevent or restrict trading in or distribution of the Subscription Receipts or any other securities of the Corporation or Fabled Silver;
- (c) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence (including, without limitation, any natural catastrophe, any outbreak or escalation of war, hostilities or terrorism, any declared pandemic of a serious contagious disease, or national emergency or similar event) or any new Law or regulation is enacted (including a change in any existing Law or regulation), inquiry or other occurrence of any nature whatsoever (including the COVID-19 outbreak, to the extent that there is any material adverse development related thereto, or similar event or the escalation thereof) or any other event, action or occurrence of any nature whatsoever which, in the reasonable opinion of the Agent, materially and adversely affects or may materially and adversely affect the financial markets in Canada generally or the business, affairs or capital of the Corporation;
- (d) there should occur any material change or change in a material fact in respect of the Corporation or Fabled Silver, or the Agent become aware of any undisclosed material fact relating to the Corporation or Fabled Silver of the nature contemplated in Section 4.1(i) (and, for greater certainty, whether it arose before or after the date of this Agreement) which, in the reasonable opinion of the Agent, impacts materially and adversely on the marketability of the Offered Subscription Receipts;
- (e) the Corporation or Fabled Silver is in material breach of any term, condition or covenant of this Agreement or any representation or warranty given by the Corporation or Fabled Silver in this Agreement becomes, is discovered to be or is materially false, and such material breach or such materially false representation (i) is in the reasonable opinion of the Agent not capable of being cured prior to the Time of Closing, (ii) would, at the Time of Closing, result in the failure of any condition precedent set out in Article 5 hereof, or (iii) has not been rectified to the satisfaction of the Agent (acting reasonably) within 48 hours of when the Agent provides written notice to the Corporation of the same; or
- (f) if the Agent otherwise determines that the Offered Subscription Receipts cannot be profitably marketed,

the occurrence or non-occurrence of any of the foregoing events or circumstances to be determined in the sole discretion of the Agent, acting reasonably and in good faith.

8.3 The Agent will give prompt notice to the Corporation (in writing or by other means) of the occurrence of any of the events referred to in Section 8.2, provided that neither the giving nor the failure to give such notice will in any way affect the

Agent's entitlement to exercise this right at any time through to the Time of Closing.

- 8.4 The Agent's rights of termination contained in this section are in addition to any other rights or remedies they may have in respect of any default, act or failure to act or non-compliance by the Corporation or Fabled Silver in respect of any of the matters contemplated by this Agreement.
- 8.5 If the obligations of the Agent and the Subscribers are terminated under this Agreement pursuant to the termination rights provided for in Section 8.2, the Corporation's and Fabled Silver's liabilities to the Agent will be limited to their obligations under the indemnity, contribution and expense provisions of Article 9, 10 and 11, respectively, of this Agreement.

ARTICLE 9 - INDEMNITY

- 9.1 The Corporation and Fabled Silver jointly and severally covenant and agree to protect, indemnify, and save harmless the Agent and each of its directors, officers, employees, agents and affiliates and each person, if any, who controls the Agent (individually, an "**Indemnified Party**" and collectively, the "**Indemnified Parties**"), against all losses (other than loss of profits), claims, damages, suits, liabilities, costs, or expenses (collectively, a "**Claim**") caused or incurred, whether directly or indirectly, by reason of:
- (a) the Agent having acted as agent of the Corporation and Fabled Silver in respect of the Offering;
 - (b) any misrepresentation or alleged misrepresentation contained in this Agreement, in any Prospectus or supplementary material or in any additional agreements or certificates relating to the Offering;
 - (c) any statement (other than a statement relating solely to, and provided by, the Agent) contained in the Public Information Record, any Prospectus or supplemental material, in the Investor Presentation, or in any certificate of the Corporation or Fabled Silver delivered pursuant to this Agreement, which, at the time and in the light of the circumstances under which it was made, contains or is alleged to contain a misrepresentation or any misstatement of a material fact;
 - (d) the omission or alleged omission to state in any Prospectus or supplemental material or any certificate of the Corporation delivered hereunder or pursuant hereto or in the Public Information Record any material fact (other than a material fact omitted in reliance upon information furnished to the Corporation by or on behalf of the Agent) required to be stated therein or necessary to make any statement therein not misleading in light of the circumstances under which it was made;
 - (e) any order made or inquiry, investigation or proceeding commenced or threatened by any Securities Commission or other competent authority based upon any misrepresentation or alleged misrepresentation in the Public Information Record, the Investor Presentation or any Prospectus (other than a statement included in reliance upon information furnished to the Corporation by or on behalf of the

Agent) which prevents or restricts the trading in the Unit Securities, Warrant Shares or Partial Refund Satisfaction Shares or the distribution of the Subscription Receipts, Unit Securities, Warrant Shares or Partial Refund Satisfaction Shares, in any of the Canadian Offering Jurisdictions;

- (f) the Corporation or Fabled Silver not complying with any requirement of any Applicable Securities Laws or regulatory requirements (including any private placement filing or other requirement under any of the Applicable Securities Laws) in connection with the Offering; or
- (g) any material breach of any representation or warranty of the Corporation or Fabled Silver contained herein or the failure of the Corporation or Fabled Silver to comply with any of its obligations hereunder.

9.2 The Corporation and Fabled Silver agree that in case any legal proceeding is brought against the Corporation or Fabled Silver and the Agent by any Governmental Authority, or any stock exchange or other entity having regulatory authority, either domestic or foreign, shall investigate the Corporation or Fabled Silver and the Agent, and any personnel of the Agent are required to testify in connection therewith or to respond to procedures designed to discover information regarding, in connection with, or by reason of, the performance of professional services rendered to the Corporation or Fabled Silver by the Agent, the Agent will have the right to employ their own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Agent for time spent by their personnel in connection therewith) and out-of-pocket expenses reasonably incurred by their personnel in connection therewith will be paid by the Corporation and Fabled Silver as they occur.

9.3 Promptly after receipt of notice of the commencement of any legal proceeding against any of the Indemnified Parties or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation or Fabled Silver under this Agreement, the Agent will notify the Corporation and Fabled Silver in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Corporation and Fabled Silver, will keep the Corporation and Fabled Silver advised of the progress thereof and will discuss with the Corporation and Fabled Silver all significant actions proposed. The omission so to notify the Corporation and Fabled Silver will not relieve the Corporation or Fabled Silver of any liability which the Corporation or Fabled Silver may have to the Indemnified Parties except only to the extent that any such delay in giving or failure to give notice as herein required materially prejudices the defence of such action, suit, proceeding, claim or investigation or results in any material increase in the liability which the Corporation or Fabled Silver would otherwise have under this indemnity had the Agent not so delayed in giving or failed to give the notice required hereunder.

9.4 The Corporation and Fabled Silver will be entitled, at their own expense, to participate in and, to the extent they may wish to do so, assume the defence thereof, provided such defence is conducted by experienced and competent counsel. Upon the Corporation or Fabled Silver notifying the Agent in writing of

its election to assume the defence and retaining counsel, the Corporation and Fabled Silver will not be liable to the Agent for any legal expenses subsequently incurred by them in connection with such defence. If such defence is assumed by the Corporation or Fabled Silver, the Corporation and Fabled Silver throughout the course thereof will provide copies of all relevant documentation to the Agent, will keep the Agent advised of the progress thereof and will discuss with the Agent all significant actions proposed.

- 9.5 Notwithstanding the foregoing paragraph, the Agent will have the right, at the Corporation's and Fabled Silver's expense, to employ one counsel of the Agent's choice, in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized by the Corporation; or (ii) the Corporation or Fabled Silver has not assumed the defence and employed counsel therefor within 30 days after receiving notice of such action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Corporation, Fabled Silver or the Agent has advised that representation of both parties by the same counsel would be inappropriate for any reason, including because there may be legal defences available to the Corporation or Fabled Silver which are different from or in addition to those available to the Indemnified Parties (in which event and to that extent, the Corporation or Fabled Silver will not have the right to assume or direct the defence on the Agent's behalf) or that there is a conflict of interest between the Corporation or Fabled Silver and the Agent or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth herein (in either of which events the Agent will not have the right to assume or direct the defence on the Corporation's or Fabled Silver's behalf).
- 9.6 No admission of liability and no settlement of any action, suit, proceeding, claim or investigation will be made without the consent of the Agent or other parties affected (such consent not to be unreasonably withheld or delayed). No admission of liability will be made and the Corporation and Fabled Silver will not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its consent (such consent not to be unreasonably withheld or delayed).
- 9.7 The indemnity and contribution obligations of the Corporation and Fabled Silver will be in addition to any liability which the Corporation and Fabled Silver may otherwise have, will extend upon the same terms and conditions to all Indemnified Parties and will be binding upon and enure to the benefit of any of the respective successors, assigns, heirs and personal representatives of the Corporation, Fabled Silver and the Indemnified Parties. The foregoing provisions will survive the completion of professional services rendered under this agreement and the termination of this Agreement.
- 9.8 To the extent that any Indemnified Party is not a party to this Agreement, the Agent will obtain and hold the right and benefit of this section in trust for and on behalf of such Indemnified Party.
- 9.9 The foregoing indemnity will cease to apply in respect of a claim if and to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable determines that such Claim to which the Indemnified Party may

be subject was caused by the negligence, bad faith, fraud, fraudulent misrepresentation or wilful misconduct of the Indemnified Party.

ARTICLE 10 - CONTRIBUTION

- 10.1 In the event that the indemnity provided for in Article 9 is declared by a court of competent jurisdiction to be illegal or unenforceable as being contrary to public policy or for any other reason, the Agent on the one hand and the Corporation and Fabled Silver on the other hand will contribute to the aggregate of all losses, claims, costs, damages, expenses or liabilities of the nature provided for above such that the Agent will be responsible for that portion represented by the percentage equal to the Agency Fee actually received by the Agent and the Corporation and Fabled Silver will be responsible for the balance; provided that, in no event, will the Agent be responsible for any amount in excess of the portion of the Agency Fee actually received by the Agent. In the event that the Corporation or Fabled Silver may be held to be entitled to contribution from the Agent under the provisions of any statute or law, the Corporation and Fabled Silver will be limited to contribution from the Agent in an aggregate amount not exceeding the lesser of: (a) the portion of the full amount of losses, claims, costs, damages, expenses or liabilities giving rise to such contribution for which the Agent is responsible; and (b) the amount of the Agency Fee actually received by the Agent. Notwithstanding the foregoing, a person guilty of negligence, bad faith, fraud, fraudulent misrepresentation or wilful misconduct will not be entitled to contribution from any other party. Any party entitled to contribution will, promptly after receiving notice of commencement of any Claim, action, suit or proceeding against such party in respect of which a claim for contribution may be made against another party or parties under this section, notify such party or parties from whom contribution may be sought, but the omission to so notify such party will not relieve the party from whom contribution may be sought from any obligation it may have otherwise under this section, except to the extent that the party from whom contribution may be sought is prejudiced by such omission. The right to contribution provided herein will be in addition and not in derogation of any other right to contribution which the Agent may have by statute or otherwise by law.

ARTICLE 11 - EXPENSES

- 11.1 Whether or not the Offering is completed, the Corporation and Fabled Silver will be jointly and severally responsible for all expenses incurred from time to time in connection with the Offering (including in respect of each Prospectus and any supplementary material), including the Agent's reasonable out-of-pocket expenses, all reasonable fees and disbursements of legal counsel to the Agent, and other expenses incidental to the sale, issue or distribution of the Offered Subscription Receipts and all matters in connection with the transactions herein (whether incurred before, on or after the Closing Date). The Corporation and Fabled Silver will also be jointly and severally responsible for any exigible HST on the foregoing amounts. The Corporation and Fabled Silver jointly and severally covenant and agree to fully reimburse the Agent from time to time for all

such reasonable expenses as soon as practical following the receipt by the Corporation of one or more invoices.

The Corporation further agrees, and the Subscription Receipt Agreements shall reflect, that upon satisfaction of the Escrow Release Conditions the portion of the Escrowed Proceeds to be released to the Agent shall include (in addition to the one-half of the Agency Fee included in the Escrowed Proceeds) the amount of any expenses of the Agent (including the fees and disbursements of the Agent's Counsel) and any HST exigible thereon not previously reimbursed to the Agent.

ARTICLE 12 - SURVIVAL OF WARRANTIES AND REPRESENTATIONS

- 12.1 All warranties and representations of the Agent herein contained will survive the purchase by the Subscribers of the Offered Subscription Receipts and will continue in full force and effect for the benefit of the Corporation until the Survival Limitation Date. All warranties and representations of the Corporation and Fabled Silver herein contained or contained in documents submitted or required to be submitted pursuant to this Agreement will survive the purchase by the Subscribers of the Offered Subscription Receipts and will continue in full force and effect (with respect to representations and warranties, as to their truth and accuracy as at the Time of Closing) for the benefit of the Agent and the Subscribers until the Survival Limitation Date.

ARTICLE 13 - ADVERTISEMENTS AND PRESS RELEASES

- 13.1 The parties agree that the Corporation and Fabled Silver will provide to the Agent, in advance, any press release concerning the Offering, and the Corporation will give effect to any changes reasonably and timely requested by the Agent. The Corporation and Fabled Silver will also ensure that any press release concerning the Offering complies with Applicable Securities Law. At the request of the Agent, and to the extent permitted by Law, the Corporation and Fabled Silver will ensure the Agent is disclosed as the agent for the Offering in any press release relating to the Offering.
- 13.2 At the completion of the Offering, and to the extent permitted by Law, the Agent may, at its sole expense and upon consultation with the Corporation and Fabled Silver, place advertisements or announcements in any newspapers, periodicals or other publications, or otherwise disclose to third parties, that they acted as Agent in connection with the Offering.
- 13.3 No press release will be issued in the United States by the Corporation or Fabled Silver concerning the Offering during the Offering, and any press release issued by the Corporation or Fabled Silver concerning the Offering will include the following legends and will comply with Rule 135e under the U.S. Securities Act:
- “Not for distribution to United States news wire services or dissemination in the United States;” and
- “The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This

press release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.”

ARTICLE 14 – CONFLICT OF INTEREST

- 14.1 The Corporation and Fabled Silver: (i) acknowledge and agree that the Agent has certain statutory obligations as registrants under the Applicable Securities Laws and has fiduciary relationships with its clients; and (ii) consents to the Agent acting hereunder while continuing to act for their respective clients. To the extent that the Agent’s statutory obligations as registrant under the Applicable Securities Laws or fiduciary relationships with its clients conflict with their obligations hereunder, the Agent will be entitled to fulfil its statutory obligations as registrant under the Applicable Securities Laws and its fiduciary duties to its clients. Nothing in this Agreement will be interpreted to prevent the Agent from fulfilling its statutory obligations as registrant under the Applicable Securities Laws or to satisfy its fiduciary duties to their clients.

ARTICLE 15– GENERAL CONTRACT PROVISIONS

- 15.1 Except as expressly provided for in this Agreement, the covenants and agreements of the Corporation and Fabled Silver contained herein and in the Subscription Agreements which by their nature are required to be completed after the Time of Closing will survive the purchase by the Subscribers of the Offered Subscription Receipts and will continue in full force and effect, regardless of the closing of the sale of the Offered Subscription Receipts and regardless of any investigation which may be carried on by the Agent, or on their behalf. Without limitation of the foregoing, the provisions contained in this Agreement in any way related to the indemnification or the contribution obligations will survive and continue in full force and effect, indefinitely, subject only to the limitation requirements of applicable law.
- 15.2 Any notice or other communication to be given hereunder will be in writing and will be given by delivery or by electronic transmission, as follows:
- (a) to the Corporation or Fabled Silver at:
- Suite 480, 1500 West Georgia Street
Vancouver, British Columbia
V6G 2Z6
- Attention: Peter Hawley, President and Chief Executive Officer
Email: [Redacted: Personal Information]

with a copy (which will not constitute notice) to:

David Smalley Law Corporation
Suite 480, 1500 West Georgia Street
Vancouver, British Columbia
V6G 2Z6

Attention: David Smalley
Email: [Redacted: Personal Information]

(b) to the Agent:

199 Bay Street, Suite 4500
Commerce Court West
Toronto, Ontario, M5C 1G2

Attention: Howard Katz
Email: [Redacted: Personal Information]

with a copy (which will not constitute notice) to:

McCarthy Tétrault LLP
66 Wellington Street West, Suite 5300
TD Bank Tower
Toronto, Ontario
Canada M5K 1E6

Attention: Gary Litwack
Email: [Redacted: Personal Information]

and if so given, any such notice, direction or other instrument, if delivered personally, will be deemed to have been given and received on the day on which it was delivered, provided that if such day is not a Business Day then the notice, direction or other instrument will be deemed to have been given and received on the first Business Day next following such day, and if transmitted by email, will be deemed to have been given and received on the day of its transmission, provided that if such day is not a Business Day or if it is transmitted after the end of normal business hours then the notice, direction or other instrument will be deemed to have been given and received on the first Business Day next following the day of such transmission. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address.

15.3 This Agreement and the other documents herein referred to constitute the entire agreement between the Agent and the Corporation relating to the subject matter hereof and supersedes all prior agreements between the Agent and the Corporation with respect to their respective rights and obligations in respect of the Offering, including the engagement letter between the Agent and the

Corporation dated July 7, 2021 in its entirety, except for paragraph 17 of the engagement letter (which is not superseded by this Agreement).

- 15.4 Time will be of the essence of this Agreement and of every part hereof and no extension or variation of this Agreement shall operate as a waiver of this provision.
- 15.5 The parties hereto covenant and agree to sign such other documents, 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 provision of it.
- 15.6 No party to this Agreement may assign this Agreement, any part hereof or its rights hereunder without the prior written consent of the other parties. Subject to the foregoing, this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
- 15.7 In the event that any provision or part of this Agreement will be deemed void or invalid by a court of competent jurisdiction, the remaining provisions or parts shall be and remain in full force and effect. If, in any judicial proceeding, any provision of this Agreement is found to be so broad as to be unenforceable, it is hereby agreed that such provision shall be interpreted to be only so broad as to be enforceable.
- 15.8 The parties hereby acknowledge that they have expressly required this Agreement and all notices, statements of account and other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. **Les parties reconnaissent avoir expressément demandé que la présente Convention ainsi que tout avis, tout état de compte et tout autre document à être ou pouvant être donné ou conclu en vertu des dispositions des présentes, soient rédigés en langue anglaise seulement.**
- 15.9 This Agreement may be executed by any one or more of the parties in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument. The transmission by pdf of a copy of the execution page hereof reflecting the execution of this Agreement by any party hereto shall be effective to evidence that party's intention to be bound by this Agreement and that party's agreement to the terms, provisions and conditions hereof, all without the necessity of having to produce an original copy of such execution page.

[Execution Page Follows]

IN WITNESS WHEREOF the parties have executed this Agreement.

FABLED COPPER CORP.

Per: *"Peter Hawley"*

Name: Peter Hawley
Title: President and Chief Executive Officer

FABLED SILVER GOLD CORP.

Per: *"Peter Hawley"*

Name: Peter Hawley
Title: President and Chief Executive Officer

RESEARCH CAPITAL CORPORATION

Per: *"Howard Katz"*

Name: Howard Katz
Title: Managing Director

SCHEDULE "A"

DETAILS OF MUSKWA PROPERTY

Claim	Tenure	Hectares	Block	Owner	Good to Date
Ram Creek	845171	101.35	North	High Range Exploration 50%	15-Dec-25
				Fabled Copper and Gold Corp 50%	
Ram East	1027342	16.89	North	High Range Exploration 50%	15-Dec-26
				Fabled Copper and Gold Corp 50%	
Ran NE	1035386	84.45	North	High Range Exploration 50%	15-Dec-27
				Fabled Copper and Gold Corp 50%	
Neil Extension	1046488	776.91	North	Fabled Copper and Gold Corp	15-Dec-27
Neil NE	1046517	135.11	North	Fabled Copper and Gold Corp	15-Dec-27
Neil North	1053524	219.46	North	High Range Exploration Ltd.	15-Dec-27
	1056061	1,097.08	North	High Range Exploration Ltd.	30-Nov-25
Key 2	510740	84.48	North	ChurchKey Mines Inc.	15-Jan-25
Key	519544	50.67	North	ChurchKey Mines Inc.	15-Jan-25
Key 3	519546	50.65	North	ChurchKey Mines Inc.	15-Jan-25
Eagle 1	1026111	202.66	North	ChurchKey Mines Inc.	15-May-25
Eagle 2	1026112	84.42	North	ChurchKey Mines Inc.	15-May-25
	1030419	67.54	North	ChurchKey Mines Inc.	15-May-25
	1034440	16.90	North	ChurchKey Mines Inc.	15-May-25
	1034443	16.90	North	ChurchKey Mines Inc.	15-May-25
	1034445	33.79	North	ChurchKey Mines Inc.	15-May-25
	1034447	33.79	North	ChurchKey Mines Inc.	15-May-25
	1034459	101.34	North	ChurchKey Mines Inc.	15-May-25
	1034472	152.08	North	ChurchKey Mines Inc.	15-May-25
	1034473	16.90	North	ChurchKey Mines Inc.	15-May-25
	1034497	33.78	North	ChurchKey Mines Inc.	15-May-25
	1034498	50.68	North	ChurchKey Mines Inc.	15-May-25
	1034576	16.91	North	ChurchKey Mines Inc.	15-May-25
Magnum Core	1034578	33.82	North	ChurchKey Mines Inc.	15-May-25
	1034583	33.82	North	ChurchKey Mines Inc.	15-May-25
	1034585	118.37	North	ChurchKey Mines Inc.	15-May-25
Miners Link	1037753	169.03	North	ChurchKey Mines Inc.	15-May-25
	1038186	16.90	North	ChurchKey Mines Inc.	15-May-25
Key 1	1042237	84.47	North	ChurchKey Mines Inc.	15-May-25
Key 4	1042393	50.68	North	ChurchKey Mines Inc.	15-Jan-25
Church 5	1050167	16.91	North	ChurchKey Mines Inc.	15-May-25
Church 6	1050168	16.92	North	ChurchKey Mines Inc.	15-May-25
Lady Luck	1050495	16.93	North	ChurchKey Mines Inc.	15-May-25
Toad River	1054662	16.89	North	ChurchKey Mines Inc.	31-Dec-21
Lady Luck Road	1055498	118.46	North	ChurchKey Mines Inc.	15-May-25

Claim	Tenure	Hectares	Block	Owner	Good to Date
Lucky Mac	1055499	33.84	North	ChurchKey Mines Inc.	15-May-25
Magnum Creek	1055500	33.84	North	ChurchKey Mines Inc.	15-May-25
Magnum Creek 2	1055501	33.84	North	ChurchKey Mines Inc.	15-May-25
Rammmmm	1056487	16.89	North	ChurchKey Mines Inc.	15-May-25
Ramming	1056488	304.13	North	ChurchKey Mines Inc.	15-May-25
Ram 3	1056489	101.37	North	ChurchKey Mines Inc.	15-May-25
Key East	1056496	151.94	North	ChurchKey Mines Inc.	15-May-25
Church Bells	1056497	33. 81	North	ChurchKey Mines Inc.	15-May-25
Green Toad	1059435	16.89	North	ChurchKey Mines Inc.	31-Dec-21
KE 2	1059841	151.89	North	ChurchKey Mines Inc.	15-May-25
Key East 2	1062288	33.77	North	ChurchKey Mines Inc.	15-May-25
Key East 3	1062289	50.67	North	ChurchKey Mines Inc.	15-May-25
Reliance	1068470	16.89	North	ChurchKey Mines Inc.	31-Dec-21
Toad 2	1068471	67.59	North	ChurchKey Mines Inc.	31-Dec-21
Reliance 2	1068472	50.67	North	ChurchKey Mines Inc.	31-Dec-21
Toad 3	1068473	33.79	North	ChurchKey Mines Inc.	31-Dec-21
Church	1071318	33.83	North	ChurchKey Mines Inc.	31-Dec-21
Church 2	1071319	101.49	North	ChurchKey Mines Inc.	31-Dec-21
Church 3	1071320	33.82	North	ChurchKey Mines Inc.	31-Dec-21
Church 4	1071321	101.46	North	ChurchKey Mines Inc.	31-Dec-21
Church 5	1071322	33.85	North	ChurchKey Mines Inc.	31-Dec-21
Lady	1071323	16.92	North	ChurchKey Mines Inc.	31-Dec-21
Lady 2	1071324	33.86	North	ChurchKey Mines Inc.	31-Dec-21
Jed	1071326	118.51	North	ChurchKey Mines Inc.	31-Dec-21
Toad Connector	1081019	185.79	North	ChurchKey Mines Inc.	7-Feb-22
Toad Connector 2	1081020	354.73	North	ChurchKey Mines Inc.	7-Feb-22
Toad 4	1082837	135.21	North	ChurchKey Mines Inc.	3-Jun-22
Toad 5	1082838	152.16	North	ChurchKey Mines Inc.	3-Jun-22
Toad 6	1082839	101.32	North	ChurchKey Mines Inc.	3-Jun-22
Ridge Pass	1082840	33.80	North	ChurchKey Mines Inc.	3-Jun-22

65 Claims North Block 6,672.70 ha



- Claims added to the ChurchKey Agreement



- Recently staked claims



- Recently staked claims



- Good-to-Date extended to 31 December 2021 under 13180-20-411 CGC ORDER

Claim	Tenure	Hectares	Claim Block	Owner	Good to Date
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Claim	Tenure	Hectares	Block	Owner	Good to Date
Toro Churchill	772742	305.56	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	
Toro Churchill 2	772802	84.92	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	
	854517	16.97	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	
T/C2	1019676	50.92	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	
Idaho	1023665	33.98	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	
John Ext.	1024157	135.78	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	
South Ext.	1024158	67.96	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	
Toro East	1026684	67.89	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	
Toro Sw	1026686	152.85	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	
Toro North	1063713	271.47	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	
Toro South	1063714	203.90	South	High Range Exploration 50%	10-Dec-21
				Fabled Copper and Gold Corp 50%	

11 claims South Block 1,392.20 ha

Muskwa Total 8,064.90 ha 76 claims Total

SCHEDULE “B”

DETAILS AS TO OUTSTANDING CONVERTIBLE SECURITIES

Fabled Copper Corp.

The Corporation entered into an Agreement dated July 22, 2021 with LDJ Consulting Group Inc. whereby, subject to Exchange approval, the Corporation would issue 500,000 warrants at an exercise price of \$0.10 for certain services to be provided.

The Corporation does not expect this Agreement to be approved by the Exchange as it relates to shares for services and the Corporation will seek to revise this agreement to be all cash in the near future.

Fabled Silver Gold Corp.

Stock Options

3,600,000 at \$0.08,

758,333 at \$0.10;

600,000 at \$0.15;

350,000 at \$0.22

187,067 at \$0.30;

Total: 5,495,400

Warrants

43,919,000 at \$0.10

Total: 43,919,000

Agreement with AgoraCom

Fabled Silver has entered into a shares for services agreement with Agora Internet Relations Corp. which was previously approved by the TSX-V. Pursuant to the terms of the Agreement, Fabled Silver will pay AGORA a total fee of \$75,000 plus applicable taxes, to be paid by way of issuance of Fabled Silver Shares at the market price on the day preceding submission of invoices to the Exchange as follows:

- \$15,000 plus tax on October 1, 2020 (issued)
- \$15,000 plus tax on January 1, 2021;
- \$15,000 plus tax on April 1, 2021;
- \$15,000 plus tax on July 1, 2021; and

- \$15,000 plus tax on September 30, 2021.

Fabled Silver has received invoices for the issuances due on January 1, 2021 and April 1, 2021, and expects to receive an invoice for the issuances due on July 1, 2021. Fabled Silver has submitted such invoices to the Exchange for approval for shares to be issued in respect of these invoices. The Exchange is undertaking a review of all AgoraCom contracts and will not provide approval until such review is complete. Dependent upon the outcome of such review Fabled Silver may be required to issue additional common shares pursuant to the Agreement.

SCHEDULE “C”

FT SUBSCRIBERS WITH WHICH THE CORPORATION HAS A PRESCRIBED RELATIONSHIP

David W. Smalley, Chairman of each of the Corporation and Fabled Silver

Eric Tsung, proposed CFO of the Corporation

Alnesh Mohan, CFO of Fabled Silver