

Share and Assets Purchase Agreement

by and between

West Rock Resources Panama Corp
("Seller")

and

Quimbaya Gold Inc
("Buyer")

dated

10 of November of 2020

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SHARE AND ASSETS PURCHASE AGREEMENT

This share and assets purchase agreement (the "Agreement") is executed on 10 of November of 2020 (the "Signing Date"), between:

WEST ROCK RESOURCES PANAMA CORP., organized and existing under the laws of Panama, identified with file number 760449 and document number 2121731, represented by Simon Alexander Noon, of legal age, identified with Passport No. E4081053, acting in his capacity as Director, as evidenced in the document enclosed to this Agreement as Schedule A (the "Seller"); and

QUIMBAYA GOLD INC., organized and existing under the laws of Canada, identified with tax identification number 1208597-6, represented by Alexandre Lambert de Beaulieu, person of legal age, identified with Passport No. 20FV06743, acting in his capacity as Director, as evidenced in the document enclosed to this Agreement as Schedule B (the "Buyer").

COMBIA GOLD INC. organized and existing under the laws of Canada, identified with tax identification number 992198-2, represented by Alexandre Poirier-Boivin, person of legal age, identified with Passport No. HL180858, acting in his capacity as Director, acting as JOINT DEBTOR in the payment of the Purchase Price in regard to the Transaction ("Combia").

Therefore, whenever the Buyer is referred to in the Agreement, it must be understood that Combia is its joint and several debtor and, consequently, in events in which the Buyer fails to comply its payment liabilities with respect to the Purchase Price set forth in this Agreement, Combia shall be hold accountable to the same extent as the Buyer would.

Buyer and Seller may be referred to herein, collectively, as the "Parties" and individually as a "Party".

This Agreement is governed by the Clauses established below and if not provided therein, by the applicable legal rules in force, and is executed prior the following:

RECITALS

WHEREAS on the Signing Date, Seller owns 1,000,000 shares representing 100% of the subscribed capital in PACIFICO HOLDINGS S.A.S., a simplified stock corporation (*sociedad por acciones simplificada*) identified with tax identification number 900755438-7 and organized and existing under the Laws of Colombia ("Pacifico");

WHEREAS on the Signing Date, Seller through Pacifico owns 100% of the subscribed capital in GOLDEN PACIFICO EXPLORATION S.A.S., a simplified stock corporation identified with tax identification number 900712914-7, organized and existing under the Laws of Colombia (such company, the "Company", and such shares, the "Shares");

WHEREAS on the Signing Date, there is an outstanding loan for COP \$2,344,611,403, duly registered in the Company's financial statements as an account payable to Pacifico and duly registered in Pacifico's financial statements as an account receivable from the Company (the "Account Receivable");

WHEREAS on the Signing Date, Seller controls PACIFICO MINERALS – SUCURSAL

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COLOMBIA, a Colombian branch of Seller, identified with tax identification number 900515368-0 and organized and existing under the Laws of Colombia ("Branch");

WHEREAS Branch entered into an agreement with Miguel Angel Pérez Villa ("MAPV") to incorporate GOLDEN PACIFICO S.A.S. identified with tax identification number 900700504-9 and organized and existing under the Laws of Colombia ("Golden") in order to transfer 100% of the Vapor Tenements (as described below) and acquire certain shares on such company;

WHEREAS on the Signing Date, most of the Vapor Tenements have been transferred to Golden and Seller owns 8,6% of the subscribed capital in Golden (such shares, "Golden's Shares");

WHEREAS Seller is indirectly through Pacifico and the Company, the sole owner of the Assets (as defined below);

WHEREAS Seller is indirectly through the Company, the sole owner of the Title (as defined below);

WHEREAS Seller wishes to sell the Shares, Golden's Shares, the Account Receivable, and Assets to the Buyer, and Buyer wishes to acquire such Shares, Golden's Shares, the Account Receivable, and Assets, according to the terms and conditions established in this Agreement,

WHEREAS, Seller has disclosed the existing dispute between the Seller and MAPV, regarding the lifting of the right of first refusal for the transfer of Golden's Shares;

WHEREAS certain corporate arrangements must be made in order to transfer Golden's Shares to Buyer, so the Seller will grant a pledge (*garantía mobiliaria*) on Golden's Shares in favor of the Buyer with the purpose of collateralizing the obligation of the Seller to transfer Golden's Shares to the Buyer pursuant to the terms of this Agreement (such pledge, the "Pledge");

WHEREAS, concurrently with the execution and delivery of this Agreement, the Buyer has delivered to Seller evidence of the availability of sufficient funds to pay the Purchase Price (as defined below) enclosed to this Agreement as Schedule C;

WHEREAS, the Buyer and Combia have disclosed the existing dispute between Combia and MAPV, regarding "La Conga" mining project, as well as the resulting setbacks to Combia becoming a publicly traded company in a Canadian stock exchange or closing a reverse take-over of a publicly traded vehicle in the Toronto Stock Exchange.

WHEREAS, the Buyer and Combia acknowledge the existence of a Royalty Agreement between the Seller and Anglo Gold Ashanti from the sale of any minerals extracted from El Vapor Titles, enclosed to this Agreement in Schedule D.

THEREFORE, pursuant to the foregoing Recitals, the Parties have agreed to execute this Agreement, in the terms contained in the following Clauses:

Article I.
INTERPRETATION AND DEFINITIONS

Section 1.1 **Interpretation**

For purposes of this Agreement unless otherwise provided, the following interpretation rules shall apply:

(a) Capitalized words in this Agreement or in any Schedule, document or certificate issued or delivered pursuant to this Agreement shall have the meaning assigned to such terms in this Agreement, including in Section 1.2 below.

(b) Headings of the Articles and Sections of this Agreement are included for reference and convenience purposes, and in no way limit, define or describe the scope and intention of the content of each of the respective Articles or Sections.

(c) Words and defined terms importing the singular number include the plural and vice versa.

(d) Reference to a gender includes a reference to the other gender.

(e) When expressions such as “includes”, “including” or “in particular”, and their syntactical variants, are used in this Agreement, they shall be deemed to be followed by the words “without limitation”.

(f) “Write” or “in writing” and similar terms refer to a written document duly signed by the authorized representatives of the Person who issues the document (including digital means and signatures).

(g) Accounting or financial terms used in this Agreement shall be interpreted according to the Applicable Accounting Principles.

(h) Technical or scientific words that are not expressly defined in this Agreement shall have the relevant meanings according to the relevant technique or science and the other words shall be deemed in their natural and obvious sense, according to the general use of the same.

(i) A reference to “Preamble”, the “Recitals”, a “Clause”, “Section” or “Schedule” is a reference to the preamble, recitals, an article, section or Schedule of this Agreement, unless the context clearly determines otherwise.

(j) The Schedules of this Agreement shall be deemed integral part of the same. Notwithstanding, in case of contradictions between this Agreement and any of its Schedules, this Agreement shall prevail.

(k) A reference to a Person is deemed a reference to any successor or authorized assignee of such Person, unless the Agreement expressly stipulates otherwise.

(l) A reference to a Law, particular statute, legal provision or legislation is a reference to the same, as in force on the Signing Date, considering any modification or new enactment,

and includes any Law, regulatory or legal provision that modifies or revives it, unless expressly making reference to such Law, statute, legal provision or legislation related to a specific date.

(m) A reference to an agreement, document or instrument includes any annex or Schedule, modification or addendum to the same.

(n) The Parties accept they have jointly participated in the negotiation and drafting of this Agreement. Each of the Parties has been sufficiently advised regarding the scope and effects of this Agreement. If any ambiguity or doubt should arise from the intent or interpretation, this Agreement shall be considered as jointly drafted by the Parties and no presumption or burden of proof shall arise in favor or against any of the Parties for being the author of any of the provisions of this Agreement.

(o) Any negative obligation of this Agreement on any Person includes an obligation not to authorize or allow that thing to be carried out.

(p) References to moments of the day are, unless the context requires otherwise, the time of the Republic of Colombia and references to a day are to a 24-hour period starting at midnight on the previous day.

(q) The expressions “from” or “until” any dates mean “from and including” or “until and including”.

Section 1.2 Definitions

The following terms, when capitalized in this Agreement, shall have the meanings assigned in this Section

“Account Receivable” has the meaning assigned to such term in the Recitals.

“Affiliate” means, any Person that directly or indirectly Controls, is controlled or is under common Control with another Person. Regarding an individual, additionally means any Person who is his/her spouse or permanent partner or any Person that has a relation of up to the second degree of consanguinity (including civil relation) or affinity.

“Agreement” has the meaning assigned to such term in the Preamble of this Agreement.

“Anticorruption Laws” means, as modified from time to time, the Anticorruption Statute of the Republic of Colombia (Law 1474/2011) and any other Laws, standards, directives and regulations that prohibit corruption and/or money laundering in any jurisdiction where any of the Parties or the Company, as applicable, has or has had a business presence and/or does or has done business, including the Republic of Colombia and the Republic of Panama.

“Applicable Accounting Principles” means, regarding a Person, the accounting rules and principles applicable to such Person in accordance with the Applicable Law.

“Applicable Law” means, regarding any Person, act, legal business, event or circumstance, any Law, issued by any Governmental Authority or superintendence, applicable to such person (including its business and assets), act, legal business, event or circumstance in any jurisdiction.

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“Assets” means all cores and all the database of all exploratory work carried out on the Title.

“AUD” means the legal tender in Australia.

“Blocked Person” means any individual, entity or government included in the list of “Specially Designated Nationals” and “Blocked Persons” of the OFAC, INTERPOL, DEA, or in any other list of the same or a similar nature, whether domestic or foreign, or in any list of Persons issued by the OFAC, INTERPOL, DEA, or in any other similar authority.

“Books and Records Before Closing” has the meaning assigned to such term in Section 8.8.

“Branch” has the meaning assigned to such term in the Recitals.

“Business Day” means any day (i) that is not a Saturday, Sunday or legal holiday, either in the Republic of Colombia or in Canada; and (ii) in which banking establishments are not authorized, or obligated to, remain closed to the public, either in the Republic of Colombia or in Canada.

“Buyer” has the meaning assigned to such term in the Preamble of this Agreement.

“Closing” has the meaning assigned to such term in 0.

“Closing Date” has the meaning assigned in Section 3.1.

“Combia” has the meaning assigned to such term in the Recitals.

“Combia’s Shares” has the meaning assigned to such term in Section 2.2 (b).

“Company” has the meaning assigned to such term in the Recitals.

(a). “Company’s Shares Transfer Date” has the meaning assigned to such term in in Section 8.5.

“Conditions Precedent for Closing” has the meaning assigned to such term in Section 4.3.

“Conditions Precedent for both Parties” has the meaning assigned to such term in Section 4.3.

“Conditions Precedent to Purchase” has the meaning assigned to such term in Section 4.1.

“Conditions Precedent to Sell” has the meaning assigned to such term in Section 4.2.

“Confidential Information” has the meaning assigned to such term in Section 10.11 (c).

“Control”, means, regarding an entity or Person (who may be referred to as “Controlled”), the power to control the will or the decisions of such Person, whether directly or indirectly. It will be assumed that there is Control regarding an entity when a Person has (i) the property, direction or power of decision, directly or indirectly, of more than 50% of shares, securities or interest in the stock capital of such entity outstanding at a given moment, generally represented in the right to vote in the election of directors or another corporate entity; (ii) the right, directly or indirectly, to issue or control the votes representing the minimum deciding majority in the board of partners or general shareholders assembly,

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as the case may be; (iii) the right, directly or indirectly, of issuing or directing the number of votes necessary to elect the majority of members of the board of directors, if any; or (iv) the possibility to exercise dominant influence in the decisions of the company's management bodies, due to a pact or arrangement with such entity or with its partners or shareholders.

"Corporate Documents" means regarding a Person, its documents of incorporation, as the same are modified from time to time.

"Court" means any office ruled by a judge or magistrate under a jurisdictional proceeding.

"Drop-dead Date" has the meaning assigned to such term in Section 9.1 (d).

"Employee" or "Employees" means each and all the individuals hired by the Company through an employment contract on the Closing Date.

"Environment" (and, with a correlative meaning, "Environmental") means the components of the earth, alone or in combination, and includes any ambient, workplace or indoor air, land, surface and sub-surface strata, groundwater, surface water, all layers of the atmosphere, all organic and inorganic matter and living organisms, including plants, animals and humans, the interacting natural systems that include such components, natural resources, and real property and the physical buildings, structures, improvements and fixtures thereon, including without limitation the sewer, septic and waste treatment, storage and disposal systems servicing the relevant properties.

"Financial Information" means any information related to or arising from any asset, liability, the execution, termination or enforcement of monetary obligations, and any record, information that a Person must record and keep under the Applicable Accounting Principles.

"Fundamental Representations" means the representations and warranties of Seller set forth in Section 5.1 (Existence and Capacity), Section 5.2 (Execution of the Agreement; Authorization), Section 5.3 (No Conflict); Section 5.4 (Ownership of Shares and Golden's Shares); Section 5.5 (Ownership of the Assets); Section 6.1 (Existence and Capacity of the Company); Section 6.3 (Representation of the Company; Section 6.8 (Title); Section 6.9 (Environmental Licenses); Section 6.10 (Outstanding Loan); and the representations and warranties of Buyers set forth in Section 7.1 (Existence and Capacity), Section 7.2 (Execution of the Agreement; Authorization), Section 7.3 (No conflict) and Section 7.4 (Available Funds).

"Golden" has the meaning assigned to such term in the Recitals.

"Golden's Shares" has the meaning assigned to such term in the Recitals.

"Governmental Authority" means (i) any domestic, foreign or supranational authority or entity of national, federal, departmental, municipal, district order or any agency, with legal or regulatory competence, that according to the applicable rules of public law have the authority to issue Laws of general or particular application and of mandatory compliance; (ii) any other public entity having the authority to apply or implement such Laws; (iii) any authority of the jurisdictional branch, including without limitation a Court, tribunal, arbitrator or judge, exercising jurisdictional functions; or (iv) any employee, officer or director of the entities described in (i) to (iii) above.

"Law" means any and all laws, decrees, standards, codes, ordinances, rules, orders or

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regulations of a national, federal, departmental, municipal and/or district order, or any other level, local, foreign or supranational, issued by a Governmental Authority or superintendence at the time of this Agreement and, as amended or replaced from time to time.

“Lien” means any bond in the terms of article 65 of the Colombian Civil Code, any mortgage, pledge with or without tenancy, surety, any security in terms of law 1676/2013 of the Republic of Colombia or similar, or any other act or contract which purpose or effect is constituting a limitation or burden to secure an obligation or any limitations over the ownership, tenancy or transfer of an asset or right whatsoever.

“MAPV” has the meaning assigned to such term in the Recitals.

“Material Adverse Effect” means any event that, (i) is materially adverse to the Company’s consolidated financial results; (ii) prevents the Parties from performing the obligations contemplated in this Agreement; or (iii) implies for any of: Seller, the Company, Buyer or any of its Affiliates, a material breach of the rules for the prevention of money laundering, having the effect that such Person is classified as a “Blocked Person” or a material breach of the Anticorruption Laws. In any case, changes, circumstances or events derived from the following shall not be deemed a “Material Adverse Effect”: (i) the general economic, political, foreign exchange or financial market conditions; (ii) acts of war (whether or not declared), armed conflict or terrorism; (iii) aspects that affect in general the industries, geographic areas or sectors of the market in which the Company develops the Business or operates; (iv) changes in the Law; (v) changes in the accounting principles in compliance with Applicable Law, including changes in Applicable Accounting Principles; (vi) the announcement of the transactions contemplated in this Agreement or the execution of the same, (vii) compliance with the terms of, or taking any action required or permitted by, this Agreement; or (viii) the nonfulfillment of financial projections.

“NMR” means the National Mining Register (*Registro Minero Nacional*).

“Notices” has the meaning assigned to such term in Section 10.1.

“OFAC” means the Office of Foreign Assets Control of the Treasury Department of the United States of America.

“Outstanding Loan” has the meaning assigned to such term in Section 6.10.

“Pacifico” has the meaning assigned to such term in the Recitals.

“Party” has the meaning assigned to such term in the Preamble.

“Permit” means any permit, authorization or license, granted by a Governmental Authority, in accordance with the Applicable Law.

“Person” means any individual and/or individuals, legal person, Governmental Authority, or another entity or organization capable of being the holders of rights or obligations, with or without legal status and, in general, any entity considered as, or similar to, a natural or legal person in accordance with the Applicable Law.

“Personal Information” means any information related to one or more individuals, gathered

by or on behalf of the Company regarding the users of the Company's products or services.

"Pledge" has the meaning assigned to such term in the Recitals.

"Purchase Price" has the meaning assigned to such term in Section 2.1.

"Related Party" means any Person who is a duly authorized representative of the Company.

"Seller" has the meaning assigned to such term in the Preamble of this Agreement.

"Shares" has the meaning assigned to such term in the Recitals.

"Signing Date" has the meaning assigned to such term in the Preamble of this Agreement.

"Tax" means all taxes, rates, contributions, surcharges, charges or fiscal obligations, whether national, federal, departmental, municipal or another type, demanded or which withholding is required by any Governmental Authority.

"Third Party" means any Person who is not a Party to this Agreement.

"Title" means the Concession Mining Contract No. 6822 with NMR: H6822005 located in Puerto Berrio, Antioquia registered on December 6th, 2012.

"Transaction" has the meaning assigned to such term in Section 2.1.

"Vapor Tenements" means (i) the exploitation licenses No. 1928 and 1935, and (ii) concession mining contracts No. 4519, JG1-09552, IDI-16112X, IDI-16113X and IHF-08012.

Article II.

PURCHASE OF SHARES AND ASSETS

Section 2.1 Purpose and Purchase Price. The purpose of this Agreement is (i) to determine the terms and conditions under which Buyer will acquire the Shares, Golden's Shares, the Account Receivable, and the Assets; and (ii) the Seller will irrevocably relinquish to pursue its rights derived from the Golden's Shares against Golden and Combia related to the Vapor Tenements (the "Transaction").

Therefore, upon the terms and subject to the conditions hereof, Seller shall sell, convey and transfer to the Buyer, and the Buyer shall purchase and receive from the Seller, all of Sellers' (and its subsidiaries) right, title and interest in and to 100% of the Shares, Golden's Shares, the Account Receivable, and the Assets for the purchase price equal to AUD 225,000 (the "Purchase Price").

Section 2.2 Payment of the Purchase Price. Subject and in accordance with the provisions of this Agreement, Buyer, shall pay to Seller the Purchase Price as follows:

- (a) AUD 165,000 in cash in one installment; and
- (b) 1,120,000 shares of Combia representing AUD 60,000 (the "Combia's Shares"), valued at CAD \$0.05 each, at an exchange rate of 0.94, (both provisions of Section 2.2 (a))

and (b) jointly the “Purchase Price”) and

Section 2.3 Method of Payment. On the term provided on Section 3.1 (a) the Purchase Price shall be paid by Buyer:

(a) pursuant to the provisions of Section 2.2 (a), to the bank account(s) indicated by Seller in writing;

(b) pursuant to the provisions of Section 2.2 (b), by effective transfer of Combia’s Shares to Seller according to the Applicable Law; and

Section 2.4 Golden’s Shares. Buyer represents and acknowledges that the obligation of Seller with respect to Golden’s Shares shall be performed and fulfilled with Branch’s express relinquishment to pursue any and all its rights or claims in connection to Golden’s Shares against Golden and Combia as related to the Vapor Tenements’ transfer; Buyer also represents and acknowledges that transfer of Golden’s Shares depends on MAPV’s will and discretion as Golden’s shareholder.

For the avoidance of doubt, both Seller and Buyer will coordinate their reasonable efforts to meet Golden’s corporate requirements in order to achieve the transfer of Golden’s Shares to Buyer or whomever Buyer designates. However, the non-transfer of such Golden’s Shares due to MAPV’s decision does not constitute any breach or failure to perform under of this Agreement nor should it be considered a Material Adverse Effect.

Section 2.5 Withholdings. Except for the income tax and capital gains tax, in case Buyer is obliged to practice any withholding or deduction for Taxes under any Applicable Law, regarding the payment of the Purchase Price, Buyer shall bear the amount of such Tax or withholding with its own additional funds, such that Seller receives the entire sum equal to the Consideration, free from any withholding or deduction (gross-up).

Article III. CLOSING

Section 3.1. Closing.

(a) The transfer of 100% of the Shares, Golden’s Shares and Assets at Closing to Buyer, and the payment of the Purchase Price shall occur as follows:

- (i) Buyer shall pay to Seller the Purchase Price;
- (ii) Seller shall transfer the Assets to Buyer;
- (iii) Seller shall deliver to Buyer Schedule [I] duly executed by both Pacifico and the Company.
- (iv) Seller shall deliver to Buyer evidence of the execution of the Pledge on Golden’s Shares,
- (v) Seller shall deliver to Buyer in writing, Branch’s express and irrevocable

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relinquishment to pursue any and all rights and claims derived from the Golden's Shares against Golden and Combia related to the Vapor Tenements' transfer substantially in the form provided in Schedule G; and

- (b) The Closing Date will be no later than the Drop-dead Date.

Section 3.2 Actions and Deliverables of Seller. Within ten (10) Business Days after the Closing Date Seller shall:

(a) deliver to Buyer (i) the keys of the warehouse where the cores are kept and (ii) the exploratory information on the Title by the delivery of a HDD;

(b) deliver to Buyer in writing Branch's express relinquishment to pursue its rights derived from the Golden's Shares against Golden and Combia related to the Vapor Tenements' transfer substantially in the form provided in Schedule G;

(c) deliver to Buyer, proof of the constitution of the Pledge on Golden's Shares in favor of the Buyer;

(d) deliver to Buyer, proof of the appointment as legal representative of the Company of the person directed by the Buyer, duly filed and registered with the Chamber of Commerce;

(e) deliver to Buyer (or shall cause the delivery to Buyer of), a certificate issued by the legal representative of Seller, substantially as set forth in Schedule F, certifying (i) that the Fundamental Representations are true and correct in all respects as of the Closing Date, except for those that, according to their terms, specifically refer to a different date, in which case the certificate shall state that such representations and warranties were or will be true and correct in all respects on such date; (ii) that the representations and warranties contained in Article VI of this Agreement that are not Fundamental Representations, are true and correct in all material respects (without regard of any "material", "Material Adverse Effect" or similar qualification) as of on the Closing Date, except for those representations and warranties that, according to their terms, specifically refer to a different date, in which case the certificate shall state that such representations and warranties were or will be true and correct in all material respects on such date, (iii) that the Buyer have complied, in all material respects with all the terms of this Agreement that must be fulfilled by them on or before the Closing, and (iv) that all Conditions Precedents to Sell have occurred; and

(f) deliver to Buyer copy of the agreement executed by Branch with MAPV, as Schedule H.

Section 3.3 Actions and Deliverables of Buyer. On or before the Closing Date, Buyer shall:

(a) deliver to Seller evidence of payment of the Purchase Price by delivering:

(i) pursuant to the provisions of Section 2.2 (a) proof of the wire made to the accounts designated by the Seller; and

(ii) pursuant to the provisions of Section 2.2 (b), securities representing the

endorsement or the issuance of Combia's Shares in favor of Seller.

(b) deliver to Seller (or shall cause the delivery to Seller of), a certificate issued by the legal representative of Buyer, substantially as set forth in Schedule F, certifying that (i) that the Fundamental Representations are true and correct in all respects as of the Closing Date, except for those that, according to their terms, specifically refer to a different date, in which case the certificate shall state that such representations and warranties were or will be true and correct in all respects on such date; (ii) that the representations and warranties contained in Article VII of this Agreement that are not Fundamental Representations, are true and correct in all material respects (without regard of any "material", "Material Adverse Effect" or similar qualification) as of on the Closing Date, except for those representations and warranties that, according to their terms, specifically refer to a different date, in which case the certificate shall state that such representations and warranties were or will be true and correct in all material respects on such date, (iii) that the Buyer have complied, in all material respects with all the terms of this Agreement that must be fulfilled by them on or before the Closing, and (iv) that all Conditions Precedents to Purchase have occurred.

Article IV.
CONDITIONS PRECEDENT TO CLOSING

Section 4.1 Condition Precedent to Buyer's Obligation to Closing. Buyer's obligation to effect the Closing and pay the Purchase Price to Seller is subject to the occurrence and fulfillment, on or before the Closing, of the following condition, unless Buyer has expressly waived them in writing, at its sole discretion (the "Condition Precedent to Purchase");

(a) (i) The Fundamental Representations of Seller shall be true and correct in all respects as of the Closing Date, except for those that, according to their terms, specifically refer to a different date, in which case the certificate shall state that such representations and warranties were or will be true and correct in all respects on such date; (ii) that the representations and warranties contained in Article V and Article VI of this Agreement that are not Fundamental Representations, shall be true and correct in all material respects (without regard of any "material", "Material Adverse Effect" or similar qualification) as of on the Closing Date, except for those representations and warranties that, according to their terms, specifically refer to a different date, in which case representations and warranties shall be true and correct in all material respects on such date;

Section 4.2 Conditions Precedent to Seller's Obligation to effect the Closing. Seller's obligation to effect the Closing and transfer the Shares and Assets, the relinquishment to pursue any and all rights and claims derived from the Golden's Shares against Golden and Combia, and the execution of the Pledge on Golden's Shares to eventually transfer them to the Buyer, is subject to the occurrence and fulfillment, on or before the Closing Date, of each of the following conditions precedent, unless Seller has expressly waived them in writing, at their sole discretion (the "Conditions Precedent to Sell");

(a) (i) The Fundamental Representations of Buyer shall be true and correct in all respects as of the Closing Date, except for those that, according to their terms, specifically refer to a different date, in which case the certificate shall state that such representations and warranties were or will be true and correct in all respects on such date; (ii) that the representations and warranties contained in Article VII of this Agreement that are not Fundamental Representations, shall be true and correct in all material respects (without regard of any "material", "Material Adverse Effect" or similar qualification) as of on the Closing Date, except for those representations and warranties that,

according to their terms, specifically refer to a different date, in which case representations and warranties shall be true and correct in all material respects on such date;

(b) Buyer shall have delivered or caused to be delivered to Seller each document and action according to Section 3.3.

Section 4.3 Conditions Precedent for the Obligations of both Parties to effect the Closing. The obligation of the Parties to effect the Closing is subject to the occurrence and fulfillment, on or before the Closing Date, of each of the following conditions precedent, unless both Parties have waived them in writing, at their sole discretion (the “Conditions Precedent for both Parties”) and together with the Conditions Precedent to Purchase and the Conditions Precedent to Sell, the “Conditions Precedent for Closing”):

(a) No Law shall be in effect that prohibits, makes illegal, enjoins or prevents the consummation of the Transaction contemplated hereby; and

(b) There shall be no injunction, order or executable decision issued by any Governmental Authority (i) to prevent the formalization of the Closing, or (ii) imposing on any of the Parties the obligation to carry out any action that is not required, tacitly or expressly, under this Agreement, as a condition to validly formalize the Closing.

Article V.

REPRESENTATIONS AND WARRANTIES OF SELLER WITH RESPECT TO ITSELF.

Seller represents and warrants that the following representations and warranties, are true and correct on the Signing Date and will be true and correct on the Closing Date, unless they are made (expressly or due to their nature) with respect to a different date, in which case, they will be true and correct on that date:

Section 5.1 Existence and Capacity

Seller is duly incorporated and existing under the Laws of Panama and has the capacity and authority necessary to enter into and perform the transactions contemplated in this Agreement and to assume the obligations, commitments, duties and stipulations contained herein.

Section 5.2 Execution of the Agreement; Authorizations

Seller has taken or obtained all actions, Permits and consents necessary from third parties to enter into and perform this Agreement, and on the Signing Date and on the Closing Date, it has or will have all the powers and has received or will receive all authorizations required (statutory and corporate) to enter into this Agreement and to perform its obligations and commitments to be performed at such date. The execution of this agreement complies with the bylaws of Seller and has been expressly authorized by the relevant corporate body of Seller. This Agreement constitutes clear, express, legal, valid and fully binding obligations upon Seller, and enforceable under its terms.

Section 5.3 No Conflict

The execution of this Agreement by Seller and the fulfillment of the commitments, obligations and covenants contained herein by Seller and the consummation of the transactions and

operations contemplated in this Agreement, do not and will not:

(a) Conflict or result in a violation or breach of the terms, conditions or provisions of organizational or Corporate Documents (including, but not limited to, the bylaws) of Seller or any of its Affiliates, as the case may be;

(b) Require or will require obtaining any consent, waiver, approval, order, license, authorization, permit, or any action, filing or notification before a Governmental Authority (except as otherwise established in this Agreement), or will result in a failure to comply with any term or provision of the Applicable Law or any order issued by a Governmental Authority applicable to Seller or any of its Affiliates;

(c) Conflict or result in the violation or breach of any term or provision of any Applicable Law regarding Seller or any of its Affiliates; and

(d) Result in (i) a breach of any contract or legal act entered into by Seller or any of its Affiliates; (ii) the acceleration of any obligation of Seller or any of its Affiliates, or any change or detriment of any right, contained in any contract of which Seller or any of its Affiliates is a party, (iii) grounds for termination under any contract of which Seller or any of its Affiliates is a party, or (iv) the imposition of a Lien on the assets of Seller or any of its Affiliates.

Section 5.4 Ownership of Shares and Golden's Shares

Seller is the sole and exclusive owner of Golden's Shares and through Pacifico is the sole and exclusive owner of the Shares and the derived corporate rights, all of which are free from all Liens. The Shares and Golden's Shares have not been disposed of, pledged or promised for sale or transfer to any Third Party.

Section 5.5 Ownership of the Assets

Seller, through Pacifico, is the sole and exclusive owner of the Assets. The Assets have not been disposed of, pledged or promised for sale to any Person or Third Party different from Buyer. At the Closing, the Assets will be transferred to the Buyer free from all Liens.

Section 5.6 Absence of other representations and warranties

Seller does not provide, explicitly or implicitly, any additional warranties or representations, neither oral nor written, other than those expressly contained in Article V and Article VI.

Article VI.

SELLER'S REPRESENTATIONS AND WARRANTIES REGARDING THE COMPANY

Seller represents and warrants that the following representations and warranties, are true and correct on the Signing Date and will be true and correct on the Closing Date, unless they are made (expressly or due to their nature) with respect to a different date, in which case, they will be true and correct on that date:

Section 6.1 Existence and Capacity. The Company is duly organized and existing under the Laws of Colombia and has the capacity and powers necessary to comply with this Agreement

and to assume the obligations, commitments, duties and stipulations contained herein. The Company has all corporate powers and all permits, authorizations, licenses and consents required to conduct the business and to develop the activities that make up its corporate purpose as it has done to date, as permitted by the Applicable Law and its bylaws.

Section 6.2 Capital.

(a) The subscribed and paid-in capital of the Company amounts to \$5,000,000,00 COP and is divided into 5,000 common shares, with a par value of COP1,000 each. All shares issued, subscribed and/or paid-in comprising the capital of the Company were duly authorized, validly issued and fully paid-in. All shares issued, subscribed and paid-in comprising the capital of the Company are common shares and therefore there are no shares with restricted stock, privileged stock or shares with special rights. The Shares represent 100% of the capital stock of the Company.

(b) The Company has not issued any options, convertible bonds or other similar instruments that entitle any Person to (i) subscribe or acquire shares of the Company, (ii) exchange securities for shares in the capital of the Company (including shares in the capital of the Company of any kind or other voting securities or equity interests), or (iii) receive any other security that can be converted, exchanged or entitle to the subscription of shares of the Company or to participate in the dividends or profits of the Company.

(c) Except for this Agreement, there is no agreement regarding the issuance, sale or transfer in connection with any share or security issued by the Company.

(d) There are no entities or Persons other than Seller that have any direct or indirect equity interest in the Company.

(e) The Company has no economic interests, quotas, shares or stakes in any other company or institution.

Section 6.3 Representation of the Company At the Signing Date there are no Person capable of representing or binding the Company, either by general or special powers, other than Simon Alexander Noon and, when authorized by him, Carolina Flórez García.

Section 6.4 Compliance with the Law; Permits

(a) The Company has all material Permits required under the Applicable Law to carry out its business in general and the Business in particular, and to use and hold the right of ownership over its assets.

(b) The Company is in material compliance and has materially complied with (i) all Applicable Laws regarding the conduct of all its activities and the Business; and (ii) all terms and conditions of the Permits.

(c) The Company has not received any written communication from a Governmental Authority stating that it is in material breach of a Law or Permit or, to the Knowledge of the Seller, there is no events or circumstances that may lead to the commencement of a proceeding from a Governmental Authority stating that may have the characteristics mentioned above.

Section 6.5 Litigation. There is no order from a Governmental Authority or any Litigation against or that may materially affect the Company. To the Knowledge of Seller, there are no events or circumstances that may lead to a proceeding from a Governmental Authority or Litigation or from third parties that may have the effects or characteristics mentioned above.

Section 6.6 OFAC. At all times, including before the Signing Date and until the Closing Date, Seller and the Company have not carried out, will not carry out and have not allowed the Company to carry out businesses knowingly or to participate in with any Blocked Persons and has taken the measures to identify any associated risks, mitigate them and not carry out business with any Blocked Person.

Section 6.7 Anticorruption. At all times, including the Signing Date and until the Closing Date, Seller, the Company and its Affiliates, and/or any Third Party or Related Party acting on behalf of the Company, have not participated and will not participate in any activity or conduct in relation to the business of the Company and its Affiliates, which violates or may violate Anticorruption Laws.

Section 6.8 Title.

(a) The Title is owned exclusively by the Company and is in full force and effect, free from all Liens. The Company has complied with all its material obligations pursuant to the Title and with all the material terms and conditions set forth therein. To the Knowledge of the Seller, there are no events or circumstances that may lead to a proceeding from a Governmental Authority to terminate the Title (*caducidad*) or any proceeding that may have the effects to terminate or revoke the Title.

(b) Except for the royalties disclosed in Schedule D, the Seller directly or indirectly has not granted any royalty or right over the Title to any Person.

Section 6.9 Environmental Licenses. To the Knowledge of the Seller, there is no environmental Claim nor action pending or threatened against the Company, or against any Person whose liability for such environmental Claim or action the Company has or may have retained or assumed either contractually or by operation of Law.

Section 6.10 Outstanding Loan. There is an outstanding loan for COP \$2,344,611,403, duly registered in the Company's financial statements as an account payable to Pacifico (the "Outstanding Loan"), which shall not be capitalized by the Seller in exchange for Shares or be converted or accounted for as equity or restated in the financial statements; except as required for the assignment of the Account Receivable under this Agreement.

Article VII.
BUYER'S REPRESENTATIONS AND WARRANTIES

Buyer represents and warrants that the following representations and warranties are true and correct as of the Signing Date, and shall be true and correct on the Closing Date, unless made (expressly or due to their nature) regarding a particular date, case in which these shall be true and correct as of said date:

Section 7.1. Existence and Capacity. Buyer is duly organized and existing under the

Laws of Canada and has the powers necessary for executing and performing this Agreement and for acquiring obligations, commitments, duties and provisions set forth therein.

Section 7.2 Execution of the Agreement; Authorizations. Buyer has taken or obtained all the actions, permits and consents from third parties necessary for executing and performing this Agreement, and as of the Signing Date and the Closing Date, has or shall have all the powers and has received or shall have received all the authorizations (statutory or corporate) required to enter into this Agreement and to perform its obligations and commitments. The execution of this Agreement complies with the bylaws of Buyer and has been expressly authorized by the relevant corporate body of Buyer. This Agreement constitutes clear, express, legal, valid and fully enforceable obligations for Buyer, and under its terms.

Section 7.3 No Conflict. The execution of this Agreement by Buyer, and compliance with the commitments, obligations and covenants contained herein by Buyer, as well as the performance of the operations and transactions set forth in this Agreement, does not:

(a) Create any conflict or result in the violation or breach of the terms, conditions or provisions of the corporate documents (including, without limitation, the corporate bylaws) of Buyer;

(b) Require nor will require the procurement of any consent, waiver, approval, order, license, authorization, Permit by, or any action, filing or notice before any Governmental Authority (except when this Agreement provides otherwise), and shall not result in a breach of any term or provision of an order of a Governmental Authority applicable to Buyer;

(c) Create any conflict nor results in the violation or breach of any term or provision of any Law applicable to Buyer; nor

(d) Results in (i) a violation of any agreement or legal act to which Buyer is a party; (ii) the acceleration of any obligation of Buyer, or any change or detriment of any right contained in any agreement to which Buyer is a party; (iii) a cause for termination under any agreement to which Buyer is a party; nor (iv) the imposition of a Lien on Buyer's assets.

Section 7.4 Available Funds. Buyer shall have, on the date on which it is obliged to make the payment of the Purchase Price, sufficient funds to comply with said obligations, under the terms set forth in this Agreement.

Section 7.5 Informed Decision. Without prejudice to any rights of Buyer under this Agreement or the Applicable Law, including any right to indemnity, Buyer represents that (either on its own account or together with its advisors) based on the information and representations provided by Seller and based on its own knowledge and experience in the business of exploration and exploitation of gold mines, has the knowledge to structure the Transactions contemplated under this Agreement and to assess the fiscal and economic implications thereof, as well as the risk associated therewith

Section 7.6 OFAC. At all times, including before or after the Signing Date and the Closing Date, Buyer has not carried out, will not carry out and will not allow the Company to carry out businesses knowingly or to participate in any transaction with any Blocked Persons and, has taken the measures to identify any associated risks, mitigate them and not carry out business with any Blocked

Person.

Section 7.7 Anticorruption. At all times, including the Signing Date, the Closing Date, Buyer and its Affiliates, and/or any Third Party acting on behalf of Buyer, have not participated and will not participate in any activity or conduct in relation to the business of Buyer which violates or may violate Anticorruption Laws.

Section 7.8 Ownership of Buyer's Shares

Buyer is the sole and exclusive owner of Buyer's Shares and the derived corporate rights, all of which are free from all Liens. The Buyer's Shares have not been disposed of or promised for sale to any Third Party. Once the Closing is perfected, the Buyer's Shares will be transferred to the Seller free from all Liens.

Section 7.9. Guarantor.

Combia shall guarantee the payment of the Purchase Price as set forth under Sections 2.1. and 2.2. of this Agreement, to the same extent as the Buyer would under the Applicable Law.

The Seller shall not be bound to exhaust its recourse against the Buyer or any other Person or to realize on any securities it may hold in respect of the guaranteed obligations before being entitled to payment. Buyer hereby renounces all benefits of discussion and division. Therefore, the Seller may seek direct action towards the Guarantor in order to guarantee the payment of the Purchase Price.

Article VIII.
AGREEMENTS BETWEEN THE PARTIES

Section 8.1 Best Efforts.

(a) Subject to the terms and conditions of this Agreement, Buyer and Seller shall use their best efforts to perform, or to procure the performance, of all the actions necessary, appropriate or convenient, in accordance with the Applicable Laws, in order to comply with all their obligations under this Agreement and the conditions for the Closing, according to each Party's obligations, set forth therein and, in general, for the perfection and performance of the Closing, and the transactions set forth in this Agreement, as soon as possible following the Signing Date. Additionally, and without implying a limitation to the foregoing, Buyer and Seller agree not to take any action which could reasonably be expected to delay or prevent compliance with the terms and conditions of this Agreement or with the formalization of the Closing or, the transactions set forth herein.

(b) Buyer and Seller agree to adopt all the corporate actions necessary to comply with the terms and conditions of this Agreement.

(c) Buyer and Seller agree to subscribe and deliver to the other Party any document reasonably requested by the other Party for purposes of complying with the purpose and objectives of this Agreement.

(d) In the event of any proceeding or Litigation, or if any proceeding or Litigation is expected to be initiated by any Governmental Authority, and said proceeding or litigation is

reasonably likely to (i) significantly delay the Closing, or has or results in a Material Adverse Effect, or (ii) brings into doubt the legal feasibility of any transaction set forth in this Agreement or makes it inconsistent with or in breach of any Applicable Law, then Buyer and Seller shall use their best efforts to prevent or defend from said proceeding or Litigation.

(e) Each Party shall pay, the cost of any registration that the Party must make as a Condition Precedent to the formalization of the Closing before any Governmental Authority in accordance with the Applicable Law.

Section 8.2 **Notices of Certain Events.** Each Party shall notify the other Party in writing of:

(a) The receipt of any notice or any other written communication by any Person claiming that the consent of said Person is or may be necessary regarding the transactions set forth in this Agreement;

(b) The occurrence or non-occurrence of any event that may cause any representation or warranty to be untrue or inaccurate in any material aspect at any time from the Signing Date and until the Closing Date or, in general, any event or sequence of events that may prevent or delay the Closing;

(c) Any breach on its part or by the other Party of any covenant, condition or agreement that must be complied with or satisfied by it or by them pursuant to this Agreement before the Closing. However, the provision of any notice under this Section shall not limit or affect the possible legal actions by the Party receiving said Notice; and

(d) Any proceeding or Litigation commenced in writing, against, related to or involving or affecting any of the Parties or any of their respective Affiliates, and that is related to the transactions under this Agreement.

Section 8.3 **Management of business in the Period between the Signing Date and the Company's Shares Transfer Date.** From the Signing Date and until the Company's Shares Transfer Date, as provided in Section 8.4, Seller shall conduct the activities of the Company within the Ordinary Course of Business, and shall not cause the Company to undertake any decision outside the Ordinary Course of Business without prior written consent from Buyer, including but not limited to:

(a) the spin-off, merger or consolidation of the Company with any other entity, or the taking of any steps to recapitalize, reorganize, or the adoption of another form of corporate organization;

(b) the commencement of any proceeding for the dissolution, winding up, bankruptcy or liquidation of the Company;

(c) the declaration and payment of dividends of the Company;

(d) the sale, lease exchange or other disposal of all or a substantial part of the assets, properties or businesses of the Company; or the contribution of any material portion of such assets, properties or businesses or the making of any other material contribution to, any entity that may become a subsidiary of the Company except for the disposal or contribution of assets representing less than 5% of the consolidated value of the assets of the Company;

- (e) the approval of new financial indebtedness and the constitution of guaranties to secure such new indebtedness;
- (f) grant any loan to any party, including related parties of the Buyer;
- (g) create or permit to exist any Lien on any property, revenues or other assets, present or future, of the Company that represent individually or in the aggregate more than 5% of the consolidated value of the assets of the Company or more than 5% of the revenue of the Company;
- (h) transfer to any third parties any of the assets of the Company;
- (i) revoke or cause to revoke the appointment of the legal representative directed by the Buyer, as provided in Section 3.2(d), or restrict his authority;
- (j) capitalize, convert into Shares or equity or otherwise modify the financial and accounting statement of the Outstanding Loan; except as required for the assignment of the Account Receivable under this Agreement.

Section 8.4 **Transfer of Company's Shares.**

- (a) No later than ten [10] days after Payment of the Purchase Price ("Company's Shares Transfer Date"), Seller shall transfer to Buyer or whomever Buyer designates 100% of the Shares, free from all Liens. Seller shall also deliver to Buyer the Company official shareholders log, evidencing the recording of the transfer of 100% of the Shares in favor of the Buyer.
- (b) Golden's Shares shall be transferred once all statutory and corporate requirements are fulfilled, however as set forth in Section 2.4., the non-transfer due to MAPV's decision should not be deemed as a breach of this Agreement.

Section 8.5 **Warehouse and Other Seller's Assets.**

- (a) As the transfer of part of the Assets will be deemed with the delivery of the keys of the warehouse where the cores are kept, Buyer shall allow Seller, within a reasonable term, to remove the other assets that are kept in such warehouse and that are not part of this Transaction, provided that such assets are not included or listed as corporate assets or inventory for the Company. For avoidance of doubt, each and every asset besides the cores or Title's exploratory information located on the warehouse will remain as sole property of the Seller and Buyer will not be entitled to request or demand any right over them.
- (b) Since the delivery of the warehouse's keys, Buyer shall be the sole responsible of the warehouse and the expenses it might or might not generate.

Section 8.6 **Taxes**

- (a) Buyer shall pay directly to the appropriate taxing authorities, all Taxes payable directly for the execution of this Agreement and the completion of the transactions herein. Each party shall pay any national or local tax that may be generated by the completion of the Transactions contemplated in this Agreement including, but not limited to, income tax, capital gains tax and complementary and occasional income.

Section 8.7 **Obligations of the Buyer in the event of non-occurrence of the Closing.**

PRIVATE AND CONFIDENTIAL
SUBJECT TO ATTORNEY CLIENT PRIVILEGE

If the Closing definitely does not take place for any reason, and the Transactions set forth in this Agreement are not completed, Buyer agrees to:

(a) Within the year following the date in which this Agreement terminates due to the non-occurrence of the Closing, refrain from making offers or hiring, whether directly or through any of its Affiliates, agents or representatives, for any position, whether as employee, advisor, outsourcing or otherwise, any Person who as of the Signing Date performs a managerial, marketing, commercial, administrative, technical, productive or financial activity with or for Seller, the Company, or its Affiliates. Pursuant to the foregoing, Buyer shall not, and shall not allow that any of its representatives or any other person on its behalf, whether directly or indirectly, contact, request, communicate with (whether verbally, in writing or by any other means) or otherwise participate in conversations or communications with, or attempt to contact, request, communicate or refrain from participating in conversations with any employee, client, creditor, lender of Seller, the Company or its Affiliates, regarding or related to any matter directly or indirectly related to the Business. In such case, Buyer agrees not to convince or make offers to any of said employees, advisors, contractors, distributors or clients of the Business of the Company so that they resign from their job or service for Seller, the Company or its Affiliates.

Section 8.8 **Obligations of the Parties in the event of non-occurrence of the Closing.**

If the Closing definitely does not take place for any reason, and the transactions set forth in this Agreement are not completed, Parties agree to:

(a) Within five Business Days following the date in which Seller or Buyer requests it in writing, said requested Party shall destroy or, as instructed by the requesting Party, deliver in the form, time and place mentioned by the requesting Party, (i) the information that the requesting Party has provided to the requested Party, its advisors or Affiliates pursuant to the negotiation or the execution of this Agreement or the Transaction; (ii) the original documents and all the copies of industrial secrets held by the requested Party, its advisors or Affiliates. If the foregoing is not legally permissible, a certificate stating that said information shall be kept under strict confidentiality and reserve, being stored and keeping it by using appropriate technical and other resources to protect said information and Industrial Secrets, refraining from using it for any purpose. The return of any information or industrial secrets by the requested Party under this Section shall be carried out in a way so that the due chain of custody is not lost at any time. In the case of electronic or digital magnetic means, the requested Party shall delete or make illegible the materials provided by the requesting Party containing industrial secrets including, without limitation, documents, drawings, models, prototypes, sketches, designs, lists, writings, magnetic means and any other tangible means.

(b) Without prejudice to the foregoing, any industrial secret of the Companies that at any time is held by any Party or its related parties (i) shall be kept confidential and under strict reserve and not be disclosed by any public or private means to Third Parties; (ii) shall not be used by the Party or its related parties for their own benefit or that of Third Parties, or to the detriment of the other Party and/or the Company; and (iii) shall not be copied nor reproduced in any way, and extracts of documents containing such information shall not be made.

Section 8.9 **Preservation of Books and Records**

(a) During the five years following the Closing Date, Buyer agrees to cause the Company to keep and retain all the records, including corporate, accounting, audit, tax and human resources books and records, and other books and records to be kept by the Company in accordance

with the Applicable Law, relating to facts before the Closing (the “Books and Records Before Closing”). During said period, Buyer shall, and shall cause the Company and its respective employees and advisors to allow Seller, subject to prior written request, to access, reproduce and use said records in any Litigation, process or proceeding in which Seller has an interest.

(b) During the aforementioned period of five years following the Closing Date, neither Buyer nor the Company may destroy or dispose of, or allow the destruction or disposal of, any Book or Record Before Closing, without having previously offered, in writing, to deliver said files to Seller (a “Notice of Disposal”), Buyer and Company shall have the right to dispose of the respective Books and Records before Closing if Seller does not request their delivery or a copy thereof within 15 Days following the reception of a Notice of Disposal.

Section 8.10 Access to Records and Investigations. Seller agrees to allow, at any time in which Buyer’s reasonable written request and subject to the notice period, between the Signing Date and the Closing Date, and in any case during business hours and without materially affecting the Ordinary Course of Business, (i) Buyer to have reasonable access to the books and records of the Company; and (ii) the Company to provide Buyer with a copy of any existing financial statements required by Buyer for any investigation on the state of the Business. The exercise of this right shall not affect the Business of the Company or the normal performance of its activities.

Section 8.11 Registration of Terminations and Removals. Buyer agrees that, within 10 Days following the Closing Date, it shall cause the formalization of the records necessary in accordance with the Applicable Law regarding the resignations of the positions of both current legal representatives. Seller shall fully cooperate with Buyer in the preparation of said records.

Section 8.12 Pledge on Golden’s Shares. Since the Closing Seller shall execute and grant a Pledge over Golden’s Shares in favor of the Buyer as guarantee for the transfer of such Golden’s Shares pursuant to the terms of this Agreement, Seller hereby agrees to undertake any actions required to grant the Pledge and to execute and deliver all such Pledge agreements and other documents as may be required under Applicable Laws to register, file, sign, publish, perfect, maintain, protect and enforce the Pledge. The Pledge will terminate once Golden’s Shares are transferred and registered to the Buyer within a period of three (3) years after the Signing Date, once the statutory and corporate requirements are fulfilled.

However, the non-transfer of such Golden’s Shares due to MAPV’s decision does not imply a breach of this Agreement as long as the Pledge is granted.

The Pledge is created with an indivisible nature. Consequently, partial fulfillment of the obligations [partial transfer of Golden’s Shares], shall not extinguish the Pledge proportionally.

Article IX. TERMINATION

Section 9.1 Termination. This Agreement may be terminated, and as a consequence thereof, the transactions, commitments and agreements contemplated by the same will have no effect, in the following events:

(a) By mutual consent of the Parties, expressly and in writing, by means of a document signed by the duly authorized representatives of the Parties;

(b) By any of the Parties, in case any competent Governmental Authority has issued an order, standard, decree, resolution or decision prohibiting or materially restricting compliance with such Party's essential obligations contained in this Agreement, provided such circumstance cannot be appealed and is final, and provided that the Party that invokes the termination of this Agreement has not breached its obligations and commitments under this Agreement or is responsible for the issuance of such measure or resolution;

(c) By any of the Parties if the other Party is in breach of any of its obligations under this Agreement which constitutes a Material Breach of this Agreement and the breaching Party does not cure the breach within 15 Days following the notice of breach by the non-breaching Party;

(d) By the Seller, if Buyer delays payment of the Purchase Price for more than fifteen (15) Days from the Closing Date or breaches any negative covenant provided in Section 8.4; and

(e) By any of the Parties, if on December 15th, 2020 the Closing has not occurred because the Conditions Precedent have not been fulfilled on or before such date (the "Drop-dead Date").

Section 9.2 Effects of Termination. . If this Agreement is terminated for any of the grounds provided in Section 9.1, the Parties shall be deemed completely relieved from all the obligations assumed, except for those stipulated in Section 8.6 (Obligations of the Buyer in the event of non-occurrence of the Closing); Section 8.7 (Obligations of the Parties in the event of non-occurrence of the Closing), Section 10.3 (Costs and Expenses), Section 10.6 (Conflict Resolution), Section 10.11 (Confidentiality) and except for any provision the survival of which has been expressly agreed in this Agreement concerning the relevant circumstances of termination.

Section 9.3. Delay interest. If Buyer delays making payment of the Purchase Price after the Closing Date, Buyer shall pay interest on the unpaid amount at the maximum legal rate allowed in Australia until full payment is made.

Article X. MISCELLANEOUS

Section 10.1 Notices and Communications. All notices, communications and requests permitted by this Agreement shall be in writing and addressed to the following addresses (the "Notices");

(a) To the Seller:

Name: Simon Alexander Noon
Email: simon.noon@pacificominerals.com.au

With copy to (which shall not constitute notice):

Name: Carolina Flórez
M&NC Consultoria S.A.S.
Address: Calle 18 No. 35 – 69, Of 447
Medellín, Colombia

Email: carolina.florez@consultoriaminc.com

(b) To the Buyer:

Name: Alexandre Lambert De Beaulieu
Email: alexdebeaulieu@quimbayagold.com, alex2beaulieu@icloud.com

With copy to (which shall not constitute notice):

Name: Alexandre Poirier-Boivin
Email: apboivin@combiagold.com

Each Party may change its address for Notices, by previously notifying the new address to the other Party in writing

(c) All Notices shall be deemed received on the Business Day following receipt of the relevant communication.

Section 10.2 **Modification and Waiver**

(a) The stipulations in this Agreement may only be modified by mutual consent of the Parties, which must be expressly evidenced in a document signed by their authorized representatives.

(b) Any of the Parties may waive the obligations or commitments of the other, provided such waiver is done expressly and in writing duly signed by the party that grants such waiver.

(c) Neither any failure nor any delay by any Party in exercising any right in its favor will operate as a waiver of such right granted under the Agreement or the Applicable Law

Section 10.3 **Costs and Expenses.** Notwithstanding any provision to the contrary in this Agreement, all Taxes, costs and expenses incurred due to the negotiation, preparation, execution and consummation of this Agreement shall be paid by the Party that incurred in the same and to whom such costs and expenses relate, in accordance with the Applicable Law.

Section 10.4 **Assignees and Successors.** This Agreement shall be binding with respect to the Parties and their assignees and successors, it being understood that this Agreement and the obligations and rights contained in the same may not be assigned, transferred or delegated (in all or in part) to any Person without prior, express and written consent of the other Party.

Section 10.5 **Applicable Law.** This Agreement, all matters relating to this Agreement, including without limitation its negotiation, execution and performance, as well as the rights and obligations contained herein, will be governed by and construed under the Laws of Colombia.

Section 10.6 **Conflict Resolution.** Any dispute, claim or controversy arising from this Agreement or related to the same shall be finally resolved by an arbitration tribunal subject to the International Chamber of Commerce Rules of Arbitration (the "Rules"), and the following:

- such Rules;
- (a) The arbitration shall be headed by three (3) arbitrators appointed pursuant to
 - (b) the arbitration seat shall be Medellín, Colombia;
 - (c) the arbitration shall be decided at law;
 - (d) the arbitration shall be conducted in Spanish; and
 - (e) the Applicable Law to determine the merits of the dispute shall be the Law of Colombia., without considering the rules of private international law that remit to the application of another substantive Law. The parties shall be entitled to turn to the emergency arbitrator.

Section 10.7 Counterparts. This Agreement shall be executed in two (2) original counterparts of the same value, which shall be deemed to constitute one and the same agreement and will be effective when such counterparts have been signed by each of the Parties.

Section 10.8 Entire Agreement. This Agreement (considered together with all its Schedules) constitutes the entire agreement between the Parties regarding the purpose, obligations and commitments herein contemplated, and therefore replaces and leaves without legal effect any previous agreement, contract or understanding (including confidentiality agreements, letters of intent, binding and non-binding offers, term sheet or similar), written or verbal, that the Parties may have executed on the subject and the Transactions contemplated in this Agreement.

Section 10.9 Severability. If any provision of this Agreement is held invalid, null, ineffective or unenforceable in accordance with the Applicable Law, or by any competent Governmental Authority, the other provisions of this Agreement will remain in full force and effect and will be binding upon the Parties, unless the invalid, null, effective or unenforceable provision were essential to the Agreement such that its interpretation or fulfillment in the absence of such provision would not be possible. When making such determination, the Parties shall negotiate in good faith to modify the Agreement such that it reflects the initial intention of the Parties, as faithfully as possible, as acceptable for both parties, and for the transactions provided in this Agreement to be consummated as originally expected to the fullest extent possible.

Section 10.10 Good Faith. Neither of the Parties shall develop any activity, perform any act nor execute any agreement or contract that includes terms designed with the purpose of defeating or contravening the intention of the Parties, as set forth in this Agreement.

Section 10.11 Confidentiality

(a) As of the Signing Date neither of the Parties may, without prior and written consent of the other Party, directly or indirectly, disclose, communicate, reveal, disseminate or use any Confidential Information (as defined below), except for its professional advisors, personnel and that of its Affiliates, provided, however, that such disclosure of Confidential Information is allowed in accordance with the Applicable Law or the orders of the competent Governmental Authorities provided that the disclosing Party (i) timely provides to the other Party Notice of any request or demand made for such Confidential Information and (ii) cooperates with the other Party with the purpose of: (A) legally reducing the amount of Confidential Information disclosed and (B) until alignment with what the other Party so requests, and at the exclusive expense of the latter, seek an

PRIVATE AND CONFIDENTIAL
SUBJECT TO ATTORNEY CLIENT PRIVILEGE

appropriate protective order or other remedy to limit such disclosure.

(b) Nothing contained in this Agreement shall prevent any Party from using (subject to, if feasible, a protection order) the Confidential Information to pursue or defend from any claim that arises from or relates to the Agreement and the transactions contemplated in this Agreement.

(c) For purposes of the Agreement, the term "Confidential Information" means the specific terms and conditions of this Agreement and its Schedules. Notwithstanding the above, the term "Confidential Information", for all purposes of this Agreement, shall not include information that is or becomes information of public domain otherwise than through the disclosure by the receiving Party or its Affiliates.

[SIGNATURE PAGE FOLLOWS]

PRIVATE AND CONFIDENTIAL
SUBJECT TO ATTORNEY CLIENT PRIVILEGE

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first written above.

BUYER

QUIMBAYA GOLD INC.

By: "*Alexandre Lambert De Beaulieu*"

Name: Alexandre Lambert

Title: Director

SELLER

**WEST ROCK RESOURCES PANAMA
CORP**

By: "*Simon Alexander Noon*"

Name: Simon Alexander Noon

Title:

GUARANTOR

COMBIA GOLD INC

By: "*Alexandre Poirier-Boivin*"

Name: Alexandre Poirier-Boivin

Title: Director

PRIVATE AND CONFIDENTIAL
SUBJECT TO ATTORNEY CLIENT PRIVILEGE

SCHEDULE A

Certificate of Incorporation of the Seller



REPUBLICA DE PANAMA
REGISTRO PUBLICO DE PANAMA

No. 624697



PAG. 1
// YAORPAZO //

CERTIFICA

CON VISTA A LA SOLICITUD N.º 900616

QUE LA SOCIEDAD

WEST ROCK RESOURCES PANAMA CORP.
SE ENCUENTRA REGISTRADA LA FICHA 740449 DOC 21217/81 DESDE EL
NUEVE DE FEBRERO DE DOS MIL DOCE
- QUE LA SOCIEDAD SE ENCUENTRA VIGENTE

- QUE SUS SUSCRIPTORES SON:
1.) LEONEL MARGUEZ
2.) DIOGENES JARAMILLO MARTINEZ

- QUE SUS DIRECTORES SON:
1.) SIMON ALEXANDER NOON
2.) DIANA SANCHEZ GONZALEZ
3.) WEST ROCK RESOURCES PTY. LTD.

- QUE SUS DIGNATARIOS SON:
PRESIDENTE SIMON ALEXANDER NOON
TESORERO SIMON ALEXANDER NOON
SECRETARIO DIANA SANCHEZ GONZALEZ

- QUE LA REPRESENTACION LEGAL LA EJERCERA
EL REPRESENTANTE LEGAL DE LA SOCIEDAD SERA EL PRESIDENTE, O EN SU
DEFECTO LA PERSONA QUE DESIGNE LA JUNTA DIRECTIVA

- QUE SU AGENTE RESIDENTE ES: FABREGA, MOLINO & MOLINO

- QUE SU CAPITAL ES DE \$*****10,000.00 DOLARES AMERICANOS.

- DETALLE DEL CAPITAL
EL MONTO DEL CAPITAL SOCIAL AUTORIZADO SEBA DE DIEZ MIL DOLARES
10,000.00 DIVIDIDO EN CIEN 100 ACCIONES COMUNES CON UN VALOR NOMINAL
DE CIEN DOLARES 100.00 CADA UNA. LOS CERTIFICADOS DE ACCIONES SERAN
EMITIDOS EN FORMA NOMINATIVA EXCLUSIVAMENTE

- QUE SU DURACION ES PERPETUA
- QUE SU DOMICILIO ES PANAMA

SEGUNDO: LOS FINES DE LA SOCIEDAD SON LOS SIGUIENTES:

- LLEVAR A CABO NEGOCIOS DE CUALQUIER NATURALEZA DENTRO O FUERA DE LA REPUBLICA DE PANAMA.
- EXPLOTACION MINERAL Y DESARROLLO DE PROYECTOS.
- COMPRAR, VENDER, PERMITIR, ARRENDAR, ADMINISTRAR, COMERCIAR, TENER E INVERTIR EN BIENES MUEBLES O INMUEBLES DE CUALQUIER INDOLE, ASI COMO EN MERCANCIAS, BIENES FUNGIBLES, EFECTOS PERSONALES, PRODUCTOS Y DEMAS BIENES DE CUALQUIER NATURALEZA O DESCRIPCION.
- REALIZAR TODO TIPO DE OPERACIONES COMERCIALES O FINANCIERAS Y VENDER SERVICIOS Y PRESTARLOS Y PARA TAL PROPOSITO EMPLEAR EL PERSONAL QUE SEA NECESARIO.
- PARTICIPAR EN LA FORMA QUE SEA EN OTRAS SOCIEDADES O COMPAÑIAS, SEAN PANAÑEAS O SEAN EXTRANJERAS.
- COMPRAR, VENDER Y EN GENERAL HACER NEGOCIOS CON ACCIONES, BONOS, VALORES Y EFECTOS PERSONALES DE CUALQUIER NATURALEZA O DESCRIPCION.
- ACTUAR COMO FIDEICOMITENTE O FIDEICOMISARIO O BENEFICIARIO DE





REPUBLICA DE PANAMA
REGISTRO PUBLICO DE PANAMA

No. 624698

CONTINUACION ...

PAG. 2
// YAORPA20 //

FIDEICOMISOS DENTRO O FUERA DE LA REPUBLICA DE PANAMA
H) RECIBIR Y/O PARAR REGALIAS, COMISIONES Y DEMAS TIPOS DE INGRESOS O EGRESOS SEGUN EL CASO.
I) CELEBRAR TODO TIPO DE CONVENIOS DE PRESTAMO, HIPOTECAS, CESIONES Y CONTRATOS O CONVENIOS DE CUALQUIER INDOLE, INCLUYENDO LOS DE FIANZA A FAVOR DE TERCERAS PERSONAS Y/O GARANTIAS POR OBLIGACIONES DE TERCERAS PERSONAS.
J) ABRIR CUENTAS BANCARIAS O DE CUALQUIER CLASE Y DISPONER RESPECTO DEI ESTAS, EN CUALQUIER BANCO O ESTABLECIMIENTO FINANCIERO EN CUALQUIER PARTE DEL MUNDO.
K) ADEMÁS DE LOS FINES ANTES EXPUESTOS, LA SOCIEDAD PODRA LLEVAR A CABO CUALQUIER ACTIVIDAD LICITA ESTE O NO CONTEMPLADA EN ESTE OBJETO Y LA SOCIEDAD TENDRA TODAS LAS FACULTADES QUE CONTEMPLA EL ARTICULO 19 DE LA LEY 32 DE 1927 DE LA REPUBLICA DE PANAMA ASI COMO CUALESQUIERA FACULTADES ADICIONALES QUE LE OTORQUEN CUALESQUIERA OTRAS LEYES VIGENTES A DOCUMENTO REDI 2121731 DE 9 DE FEBRERO DE 2012.

EXPEDIDO Y FIRMADO EN LA PROVINCIA DE PANAMA EL QUINCE DE FEBRERO DEL DOS MIL DOCE A LAS 09:54:24 A.M.

NOTA: ESTA CERTIFICACION PAGO DERECHOS POR UN VALOR DE B/. 40.00
COMPROBANTE NO. 13 - 900616
NO. CERTIFICADO: 5 ANONIMA - 018332
FECHA: Sábado 11 Febrero DE 2012
// YAORPA20 // C-1

Elizabeth Guajada R
ELIZABETH GUAJADA R
CERTIFICADOR



Esta Autorización no implica responsabilidad en cuanto al contenido del documento.

APOSTILLE

Convention de la haye du 5 octobre 1961
1 País PANAMA
El presente documento público
2 ha sido firmado por *Elizabeth Guajada R*
3 quien actua en calidad *Certificadora*
4 y esta revestido del sello/timbre de *3*

CERTIFICADO

5 EN Panama 6 el día 16 FEB 2012
7 por DIRECCION ADMINISTRATIVA
8 Bajo el número 3912
9 Sello/timbre 10 Firma *Elizabeth Guajada R*

SCHEDULE B
Certificate of Incorporation of the Buyer



Certificate of Incorporation

Canada Business Corporations Act

Certificat de constitution

Loi canadienne sur les sociétés par actions

QUIMBAYA GOLD INC.
QUIMBAYA OR INC.

Corporate name / Dénomination sociale

1208597-6

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Business Corporations Act*.

JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les sociétés par actions*.



Raymond Edwards

Director / Directeur

2020-05-27

Date of Incorporation (YYYY-MM-DD)
Date de constitution (AAAA-MM-JJ)

Certificate of Incorporation

Canada Business Corporations Act

Certificat de constitution

Loi canadienne sur les sociétés par actions

9921982 CANADA INC.

Corporate name / Dénomination sociale

992198-2

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Business Corporations Act*.

JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les sociétés par actions*.



Virginie Ethier

Director / Directeur

2016-09-27

Date of Incorporation (YYYY-MM-DD)
Date de constitution (AAAA-MM-JJ)



Innovation, Science and
Economic Development Canada
Corporations Canada

Innovation, Sciences et
Développement économique Canada
Corporations Canada

Certificate of Amendment

Canada Business Corporations Act

Certificat de modification

Loi canadienne sur les sociétés par actions

COMBIA GOLD INC.

Corporate name / Dénomination sociale

992198-2

Corporation number / Numéro de société

I HEREBY CERTIFY that the articles of the above-named corporation are amended under section 178 of the *Canada Business Corporations Act* as set out in the attached articles of amendment.

JE CERTIFIE que les statuts de la société susmentionnée sont modifiés aux termes de l'article 178 de la *Loi canadienne sur les sociétés par actions*, tel qu'il est indiqué dans les clauses modificatrices ci-jointes.

Virginie Ethier

Director / Directeur

2018-05-11

Date of amendment (YYYY-MM-DD)
Date de modification (AAAA-MM-JJ)

SCHEDULE C
Availability of Funds

[Redacted]

SCHEDULE D
Royalty Agreement

Schedule G

Royalty Terms

1. Definitions

The following definitions apply to this Schedule G:

Gold includes gold ores, concentrates and other primary, intermediate and final gold products (including refined and smelted gold), and fine gold and unmilled nuggets, as well as any other precious metals such as, but not limited to, silver and copper that may be a by-product of the mining and production of Gold..

Net Smelter Return means the net amount received from the sale of Gold after deducting the following:

- a. all freight and downstream treatment charges (from processing to saleable metal products) but excluding mining, milling and general administrative expenditure;

Operations Report is defined in Article 3.1 of this Schedule G.

Product means any Gold mined or produced from the Mining Titles and Mining Applications.

Royalty is defined in Article 2.1 of this Schedule G.

2. Payment Obligation

2.1. Royalty

AGA and PACIFICO have agreed that MINEROS S.A. will be entitled to a royalty equal to **3%** of the Net Smelter Return (NSR) from the sale of any minerals extracted from the El Vapor properties which MINEROS previously owned. Also, MINEROS S.A. shall be entitled to the royalty from the Effective Date of this contract, if the properties are exploited by PACIFICO.

For other properties which at one time were owned by AGA, PACIFICO will pay to AGA **2%** of the Net Smelter Return (NSR) from the sale of any minerals extracted from the El Vapor Titles, if the properties are exploited by PACIFICO or its Affiliates, parent, transferee, assignee, subsidiaries, lessee, subcontractor, or other party to which PACIFICO has transferred all or some of its rights under this Agreement.

2.2. Royalty Payments

Subject to Articles 2.3 and 2.4, PACIFICO must pay the Royalty to MINEROS S.A. and AGA respectively, by way of bank cheque or wire transfer, at MINEROS's and AGA Selection, within 30 days of the end of each reporting period referred to in Article 3.1. The Royalty payment must be accompanied by the data described in Article 4 (ii).

2.3. Obligations

For the avoidance of doubt, nothing in this Agreement or this Schedule G obliges PACIFICO or its nominee to investigate, commence or progress exploration, mining, development or production of any kind, in relation to the Mining Titles and the Mining Applications. For the avoidance of doubt, all decisions concerning methods, the extent, times, procedures and techniques of any (i) exploration, development and mining related to the Mining Titles and the Mining Applications, (ii) leaching, milling, processing or extraction treatment and (iii) materials to be introduced on or to the Mining Titles or the Mining Applications or produced therefrom and all decisions concerning the sale or other disposition of ore and Products produced from the Mining Titles and the Mining Applications, shall be made by PACIFICO or its nominee or its Affiliates, in their sole discretion, and AGAC shall have no liability of any kind at any time for any and all such decisions made by PACIFICO or its Affiliates.

3. Reporting Obligations

3.1. Report to be prepared by PACIFICO

PACIFICO or its nominee must report to AGAC and, in any event, must provide to AGAC quarterly, following the commencement of production (if any) from the Mining Titles and the Mining Applications a report containing the information set out in clause 3.2 (an **Operations Reports**).

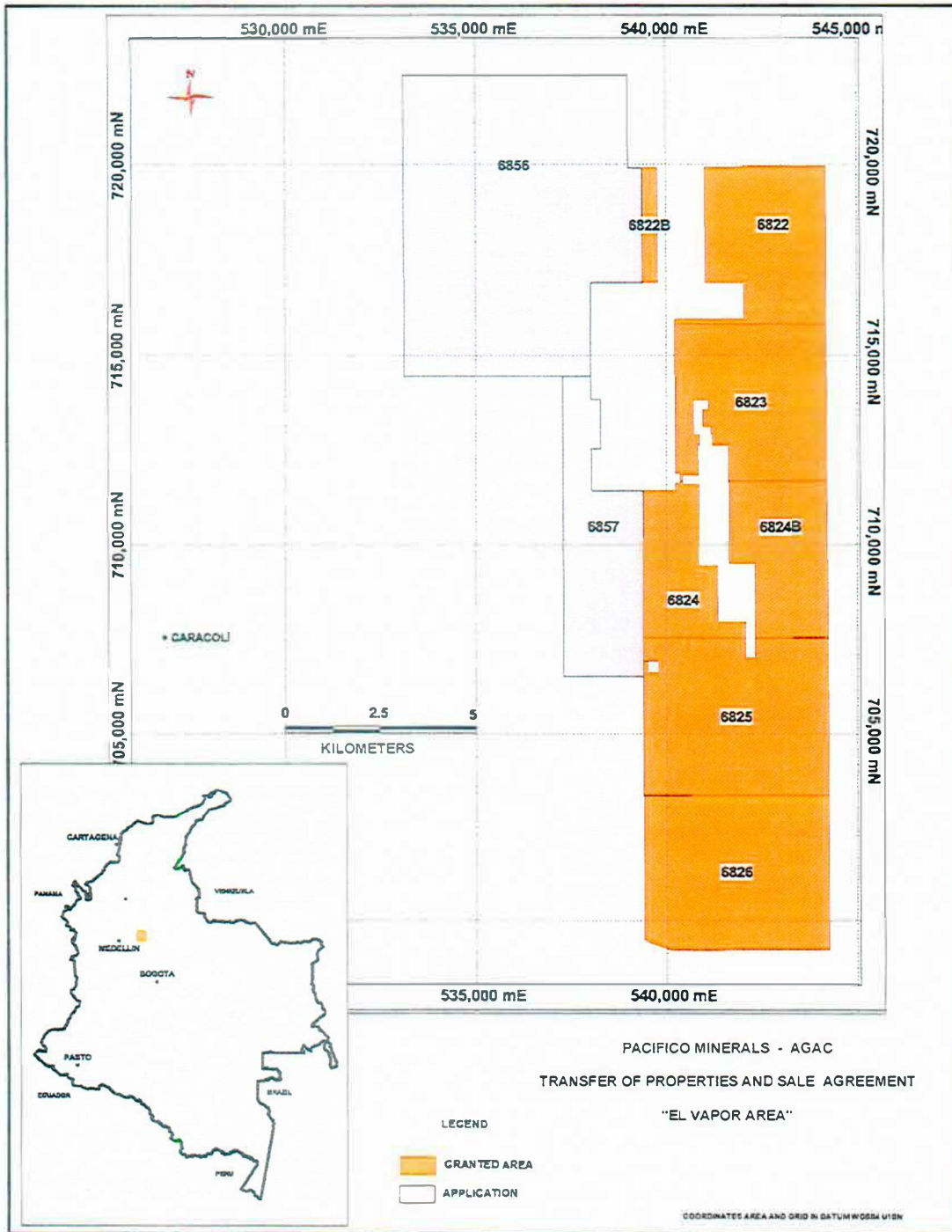
3.2. Details to be included in Operations Report

Each Operations Report must detail the following information for the relevant reporting period:

- (a) the quantity and type of Product extracted; and
- (b) the Net Smelter Return and details of the proceeds underlying the calculation of the Net Smelter Return.

Schedule H- Royalty Area

The royalty area is defined by the geographic limits of those granted tenements and tenement applications as shown in the figure below.



SCHEDULE E

Non exhaustive list of Assets

1. The database the Seller will deliver to Buyer, includes
 - (a) met test work;
 - (b) full access to drill database;
 - (c) lidar survey;
 - (d) IP geophysics; and
 - (e) all technical reports.

2. The detailed information that will be found in the HDD will contain the following items:
 - (a) Drill holes;
 - (b) Environmental;
 - (c) Geochemistry;
 - (d) Geology;
 - (e) Geophysics;
 - (f) Maps;
 - (g) Mines;
 - (h) Raw;
 - (i) Satellite;
 - (j) Social;
 - (k) Structural;
 - (l) Topography; and
 - (m) Others.

3. Cores

SCHEDULE F

Form of Bring Down certificate for Closing

SELLER'S BRING DOWN CERTIFICATE

Pursuant to the Share and Assets Purchase Agreement, dated as of November 6, 2020, (the "Agreement"), the undersigned further certifies the following:

(a) The Fundamental Representations are true and correct in all respects as of the Closing Date, except for those that, according to their terms, specifically refer to a different date;

(b) the representations and warranties contained in Article V and in Article VI of the Agreement that are not Fundamental Representations, are true and correct in all material respects (without regard of any "material", "Material Adverse Effect" or similar qualification) as of on the Closing Date, except for those representations and warranties that, according to their terms, specifically refer to a different date;

(c) the Company and Seller have complied, in all material respects with all the terms of the Agreement that must be fulfilled by them on or before them Closing, and

(d) all Conditions Precedents to Closing have occurred.

Capitalized terms used herein shall have the meaning given to them in the Agreement, unless otherwise defined herein.

IN WITNESS WHEREOF, the undersigned have made and executed this Certificate on [____], [____].

Name: []

Legal Representative

BUYER'S BRING DOWN CERTIFICATE

Pursuant to the Share and Assets Purchase Agreement, dated as of November 6, 2020, (the "Agreement"), the undersigned further certifies the following:

- (a) The Fundamental Representations are true and correct in all respects as of the Closing Date, except for those that, according to their terms, specifically refer to a different date;
- (b) the representations and warranties contained in Article VII of the Agreement that are not Fundamental Representations, are true and correct in all material respects (without regard of any "material", "Material Adverse Effect" or similar qualification) as of on the Closing Date, except for those representations and warranties that, according to their terms, specifically refer to a different date;
- (c) the Buyer have complied, in all material respects with all the terms of the Agreement that must be fulfilled by them on or before the Closing, and
- (d) all Conditions Precedents to Closing have occurred.

Capitalized terms used herein shall have the meaning given to them in the Agreement, unless otherwise defined herein.

IN WITNESS WHEREOF, the undersigned have made and executed this Certificate on [___], [___].

Name: Alexandre Lambert De Beaulieu

Director

SCHEDULE G

“Certificate of relinquishment to pursue any and all rights and claims derived from the Golden’s Shares against Golden and Combia

[Ciudad], [Fecha]

Con la suscripción del presente documento por parte de sus representantes legales, WEST ROCK RESOURCES PANAMA CORP. (“WRRP”), sociedad panameña identificada con los números 760449 y 2121731; y PACIFICO MINERALS – SUCURSAL COLOMBIA (“PMC”), sucursal colombiana con Nit. 900.515.368-0, renuncian a solicitar indemnizaciones, compensaciones, restituciones, reparaciones y en general a formular cualquier tipo de reclamación o pretensión en relación con las licencias de explotación No. 1928 and 1935 y los contratos de concesión minera No. 4519, JG1-09552, IDI-16112X, IDI-16113X y IHF-08012 (las “Licencias y Contratos”).

WRRP y PMC se obligan a abstenerse de intentar, proseguir o coadyuvar cualquier acción o reclamación, judicial, arbitral, administrativa o extrajudicial en relación con las Licencias y Contratos en contra de QUIMBAYA GOLD INC. (“QGINC”), sociedad canadiense con número de identificación 1208597-6, o de COMBIA GOLD INC (“CGINC”), sociedad canadiense con número de identificación 992198-2, en territorio nacional o extranjero. Esta liberación comprende, sin limitarse a ello, la renuncia al cobro de perjuicios patrimoniales, materiales, daño emergente, lucro cesante, perjuicios inmateriales, extrapatrimoniales, morales y cualquier otra modalidad de perjuicio. Esta renuncia cubre a QCINC y a CGING, así como a sus accionistas, matrices, vinculadas, aseguradores, administradores, empleados, contratistas y asesores. En esta medida, el presente documento, junto con el contrato de compraventa de acciones suscrito entre las partes el 6 de noviembre de 2020 (el “SPA”), hace las veces de contrato de transacción y produce efectos de cosa juzgada en relación con cualquier diferencia asociada a las Licencias y Contratos.

WRRP y PMC se obligan además a mantener bajo la más estricta confidencialidad y reserva los términos de este documento y cualquier diferencia pasada, presente o futura en relación con las Licencias y Contratos. Únicamente podrán revelar tal información en los siguientes supuestos: (i) si media autorización previa y escrita, tanto de QGINC como de CGINC, (ii) si se lo exigieren las autoridades judiciales o administrativas, y (iii) si con anterioridad a la divulgación la información es de público conocimiento.

El desconocimiento de las renunciaciones e incumplimiento de las obligaciones de no hacer acá previstas constituirá un incumplimiento del SPA.

SIMON ALEXANDER NOON
PASAPORTE NO. E4081053
Representante Legal WRRP

[NOMBRE]
Representante Legal PMC

SCHEDULE H

Agreement with MAPV

**AGREEMENT FOR PURCHASE-SALE OF STOCKS OF A COMPANY TO BE
INCORPORATED IN THE FUTURE**

GUSTAVO ADOLFO GUZMÁN AGUDELO, with domicile in Medellin City, State of Antioquia, of legal age, with no joint ownership of property in force, identified with citizenship card No. 70.051.841 issued in Medellin, and **MIGUEL ÁNGEL PÉREZ VILLA**, of legal age, identified with citizenship card No. 71.081.094 issued in Segovia (jointly hereinafter called THE SELLER), and **WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR)**, a company legally incorporated as described in enclosed Chamber of Commerce Certificate, a company holder of TIN: 900515368-0, duly represented in this agreement by **CAROLINA FLÓREZ GARCÍA**, of legal age, identified with citizenship card No. 43.868.740, hereinafter called THE INVESTOR or THE PURCHASER, have agreed the execution of an agreement for purchase-sale of stocks of a company to be incorporated (as described herein in Annex 1) by the SELLERS, based on the following clauses:

FIRST: BACKGROUND.

1. **MIGUEL ÁNGEL PEREZ**, acting on behalf and representation of his own rights and as the legal representative of the company **GOLDEN PACIFICO S.A.S.** and **MAURICIO LONDOÑO (MAP)**, joint holders of mining rights listed below, have been granted with legal powers to assign rights as an initial contribution to the new company to be incorporated over CONCESSIONS, LICENSES, and MINES owned by them, which comprise the following MINING PORTFOLIO:

TITLE	MAPV	OTHERS
1928	66.67%	33.33%
IHF-08012	87.18%	12.82%
1935	100%	0%
JG1-09552	100%	0%
L4519	100%	0%
IDI-16113X	100%	0%
IDI-16112X	100%	0%
90% WRR, Purchase cost	\$3,150,000	

2. **WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR)** has been provided with the information available in relation to these mining rights as kept on the company's files, which belongs to this agreement according to the due diligence performed by the purchasers, as certified in previous document signed on December 12th, 2013.
3. **CONCESSIONS, LICENSES, and MINES** named above were granted according to provisions of the Colombian laws. Relevant titles have been enclosed to this agreement. Mines are geographically located as described in enclosed plane.

**AGREEMENT FOR PURCHASE-SALE OF STOCKS OF A COMPANY TO BE
INCORPORATED IN THE FUTURE**

4. The partnership herein constituted with this document is called **GOLDEN PACIFICO S.A.S.**, legally represented by **Mr. GUSTAVO A. GUZMAN AGUDELO**; this company shall be the stockholder; with this company an assignment document for 90% of the stocks to be assigned to the trust company has been subscribed as a warranty to comply with the obligations herein agreed by the parties; assignment deemed as completed through the execution of this document.
5. This document has been made to subscribe the company's management protocol, given the nature and purpose the company has been incorporated to (see Annex 3).

SECOND. DEFINITIONS.

- a. **CONCESSION AGREEMENT, CONCESSIONS, LICENSES, AND MINES:** Contracts and all other actions described (and enclosed to this **AGREEMENT**) which comprise the **MINING PORTFOLIO**, by means of which the State has granted **MAP** (within the assigned area) a right to establish the existence of minerals (as useful quantities and qualities), a right to take ownership over them through extraction or catchment, and to establish necessary easements or right of ways on third parties' pieces of land for the efficient execution of such activities.
- b. **ASSIGNMENT OF MINING TITLE:** Assignment or transfer of **CONCESSIONS, LICENSES and MINES** owned by **MAP**, in favor of the company to be incorporated, as an initial contribution. This kind of assignment includes the right to use work, facilities, equipment, and machinery, and to use the easements related to **CONCESSIONS, LICENSES, and MINES**, in compliance with provisions of Colombian laws and based on the proportions granted.
- c. **DUE DILIGENCE:** Juridical, technical, environmental, and economic evaluation to be carried out by **THE PURCHASER** in relation to the partnership documents and his approval of **CONCESSIONS, LICENSES, and MINES** in favor of the partnership.
- d. **EFFECTIVE DATE:** The effective date for counting the different terms set forth in this agreement is the one agreed for each case.
- e. **REGISTRATION WITH THE MINING REGISTRY:** The mining registry is a means to validate and publish governmental and private actions and contracts, which main purpose is to incorporate, keep, assign, exercise, and lien of the rights to explore and exploit minerals, resulting from titles granted by the Government or underground private property titles. In relation to assignment agreements, this is a mandatory execution requirement, but this does not apply

**AGREEMENT FOR PURCHASE-SALE OF STOCKS OF A COMPANY TO BE
INCORPORATED IN THE FUTURE**

for other actions subject to such a registration. With regard to this **AGREEMENT**, it deals with registration of **CONCESSIONS, LICENSES, and MINES** assignments to the partnership to be incorporated as an initial contribution of MAP.

- f. **COMMERCIAL REGISTRATION:** This is a registration of the incorporation of a trade company created by MAP, before Medellin for Antioquia Chamber of Commerce.
- g. **PARTIES:** For effects of this agreement, the **PARTIES** are the companies involved in this Agreement; that is, **MAP** and **GOLDEN PACIFICO S.A.S.**, its successors and assignees.
- h. **MINING PORTFOLIO:** The **MINING PORTFOLIO** consists of the mining titles described in this document, as established in Clause 1.1. above and Annexes of this **AGREEMENT**.
- i. **PURCHASE PRICE:** The amount of money agreed by **THE PARTIES: WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR)** shall pay **MAP**, an amount of money to purchase 90% of stocks of the company to be created by **MAP**, as set forth in this agreement. In all cases, it is understood that any payment or installment made in compliance with the clauses set forth in this **AGREEMENT**, shall be imputable to the **PURCHASE PRICE**.
- j. **SALE:** Set of actions executed from the signing date of this document to the termination date of this **AGREEMENT**.

THIRD. CONTRACT PURPOSE.

- 1. **MAP** shall be bound to incorporate a trade company in which it will have 100% share (see Annex 1), which shall be registered with Medellin Chamber of Commerce within three days of the execution date.
- 2. **MAP** shall be bound to contribute, to the company to be incorporated, 100% rights owned in relation to **CONCESSIONS, LICENSES, and MINES** described in paragraph 3 of this Clause.
- 3. Total stocks shall be delivered (through a company in Panama or in a country mutually agreed by the parties) to a Trust Company or Foundation, which purpose is to transfer to the purchaser all rights they may obtain with each payment and/or as agreed by the parties; in case of failure to comply with relevant payments, such stocks shall be restored to **MAP**.

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- 4. WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR)**, or its designee, shall purchase 90% of the company created by MAP for an amount of USD\$ 3,150,000, payable as follows:
- 5.** Payments shall be made as follows:
- I. Upon signing of this document, an amount of USD\$50,000 (FIFTY THOUSAND DOLLARS) shall be paid.
 - II. On March 14th, 2014, an amount of USD\$250,000 (TWO HUNDRED FIFTY THOUSAND DOLLARS) shall be paid, upon completion of due technical diligence and, at the INVESTOR's discretion; the company may acquire 8.6% stocks of the company holding the concessions.
 - III. On January 20th, 2015 (if WRR has decided to continue with exploration), WRR shall pay MAP (the owner) the amount of USD\$750,000 (SEVEN HUNDRED FIFTY THOUSAND DOLLARS) for 30% stocks of the new company which would hold the concessions.
 - IV. On January 20th, 2016 (if WRR has decided to continue with exploration), WRR shall pay MAP (the owner) the amount of USD\$735,000 (SEVEN HUNDRED THIRTY FIVE THOUSAND DOLLARS) for 51% stocks of the company holding the concessions.
 - V. On January 20th, 2017 (if WRR has decided to continue with exploration), WRR shall pay MAP (the owner) the amount of USD\$1,365,000 (ONE MILLION THREE HUNDRED SIXTY FIVE THOUSAND DOLLARS) for 90% stocks of the company holding the concessions.

PARAGRAPH. Transfer of total stocks shall be subject to effectively made payments; that is, stocks shall be delivered to WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR) or its designee through the Trust Company or Foundation, according to relevant trust orders or instructions (Annex 2).

FOURTH: SALE.

4.1 Obligations of WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR), during the SALE process:

- 4.1.1 Within the terms agreed by the parties, to pay for the PRICE of stocks of the company to be created as agreed in this Agreement.
- 4.1.2 To comply with its obligations as established in Clause 3 of this Agreement.
- 4.1.3 To purchase 90% stocks of the new company created by MAP, by paying the price as described in Paragraphs 4 and 5 of Clause 3 above.

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4.2 Obligations of MAP during the SALE process:

- 4.2.1 To issue a written receipt to WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR), certifying payments received as agreed in Clause 3 of this Agreement (including payments made to third parties according to instructions given) within two (2) days following the days each payment has been received.
- 4.2.2 To incorporate a Trade Company and to give, as initial contribution, total rights owned over Concessions, Licenses, and Mines described in the recitals of clause.
- 4.2.3 As a warranty, to assign stocks to the trust company or foundation created by the parties for such a purpose.
- 4.2.4 To object any proposal, petition or proceeding filed by third parties, which in any way could affect its rights over Concessions, Licenses, and Mines, even after having made concessions. Likewise, MAP shall report and request relevant administrative protection before competent authorities when any overlapping, invasion, or direct or indirect threat may occur over them, which may exist in relation to them and shall make its best effort to terminate and/or eliminate such overlapping, invasions or threats.
- 4.2.5 To comply with obligations, fines, penalties or any kind of noncompliance, either required by any kind of authority or by competent authorities, in relation to informal, illegal, and/or artisanal mining activities associated to the titles, which had not been reported to competent authorities until the effective date.
- 4.2.6 To keep WRR harmless from any industrial security risk and environmental impacts which may occur during the execution of artisanal mining activities described in the **MINING PORTFOLIO**.
- 4.2.7 MAP shall commit itself to assume all costs of the process which may start heir Juan Carlos Múnera for 16.66% of Mining Title 1935, if this becomes a fruitful business.
- 4.2.8 The new company shall sell 90% of its stocks to **WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR)** or its designee, in compliance with the parties' agreement.

FIFTH: WAY OF PAYMENT.

The PARTIES herein agree that all payments to be made by WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR) in virtue of this Agreement, shall

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be made through a banking transfer. However, the company created by MAP shall be entitled to provide a third party's account to make relevant transfer, as set forth in Article 1635 of the Civil Code; in this case, MAP shall give written notification of this and when payment is made, it shall issue a good standing document certifying relevant payment. Such company shall provide WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR), or its designee, with name, account number, holder, Bank, SWIFT, ABA, and all other information needed to make relevant fund transfer.

If such information is not previously received, WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR), or its designee, shall not be charged with a failure to comply in the agreed date.

When such information has been received after the date already agreed for such a purpose, **WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR)**, or its designee, shall be given five (5) business days for making relevant payment.

SIXTH. REASONS FOR TERMINATION.

The following are causes for termination of this Agreement:

- 6.1** Mutual agreement of the parties.
- 6.2** Failure to comply with the obligations resulting from this Agreement.
- 6.3** Failure to comply with obligations resulting from the assignment of rights in favor of the company agreed to be incorporated.

SEVENTH. PROCEDURE TO BE FOLLOWED IN CASE OF NONCOMPLIANCE.

- 7.1** In case of a serious noncompliance, the complying party shall have the right to request compliance with the agreement or its termination; for this purpose, the complying party shall require the compliance to the other party and grant the failing party a 60-day term to repair its failure.
- 7.2** When the failing party has been required to repair its failure, and 60 days have passed for such a purpose and the failing party has not repaired its failure, the contract shall be terminated, as contemplated in Clause 6 above.
- 7.3** A gross noncompliance shall be deemed as that which may temporarily or seriously affect the development of this AGREEMENT, or an event which totally impedes its continuation.
- 7.4** In this case, the affected party shall be entitled to file a conflict resolution request, as contemplated in Clause 12 below.

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EIGHTH: CONTRACT ASSIGNMENT

Neither party shall be entitled to assign this contract without prior written authorization of the other party, except when assigned to an affiliate or a subsidiary of THE PARTIES, case in which the PARTIES shall at any time be entitled to totally or partially assign this contract and/or their rights and/or obligations in this Agreement, with prior notice to the other party. Likewise, the parties herein agree that when any assignment is made according to paragraph above, the assignee shall expressly commit itself in writing to strictly comply with the provisions of this AGREEMENT and to replace, at the time of the assignment and at the other party's satisfaction, all warranties then in force under this Agreement.

NINTH: ADDITIONAL PROVISIONS.

9.1 Any communication between the PARTIES shall be given in written and addressed to the following persons and addresses:

MAP:

Address: Calle 34 N° 43-66 Of. 10-33.
Phone: +057(4) 2615661 or +057(4) 2627966.
Mobile: +057(4) 3104603010.
E-mail: gerenciatiger@une.net.co.

WRR:

Address: Cra. 30 N° 10 C-228 Of. 861, Mall Interplaza.
Phone: +057(4)4481359 or +057(4) 3110742
E-mail: john.kieley@pacificominerals.com.au.

Any notice served in person or by e-mail or facsimile, shall be understood as effected on the date relevant delivery or receipt of facsimile or e-mail has been effected, and any notice served through an international mailing service shall be deemed as effected and received by the addressee on the fifth (5) day (except for Saturdays, Sundays, holidays, and days when international mailing service may be interrupted) from the delivery date, except otherwise proven.

The PARTIES shall at any time be entitled to change their address for delivery of notices, through notice to the other party. Change of address shall be effective ten (10) calendar days after notice has been received.

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- 9.2** When a Party fails to insist in the strict compliance with the provisions of this AGREEMENT, or this Party fails to exercise any right or power in relation to any fault, this will not be deemed as a waiver of the provisions of this agreement and shall not limit the party's right to enforce any such provisions or exercise any rights.
- 9.3** Any amendment to this AGREEMENT shall not be deemed as valid, unless it has been made in writing and duly authorized with the parties' signature.
- 9.4** This AGREEMENT shall be binding upon the PARTIES and shall be assigned to the benefit of its authorized successors and assignees.

TENTH: REGISTRATION AND DRAFTING OF THIS DOCUMENT.

- 10.1** Legal fees associated to this AGREEMENT shall be borne by **WEST ROCK RESOURCES – SUCURSAL COLOMBIA (WRR)**.
- 10.2** The PARTIES herein acknowledge that each party shall be responsible for declaration and payment of taxes payable for the execution of this legal business. The contracting parties shall not take any responsibility for verifying the other party's compliance with tax obligations.
- 10.3** Registration fees shall be borne by the Party required to make relevant registration, and the price charged for any certified copy or documents related to such registration shall be paid by the party requesting such copies or documents.
- 10.4** The PARTIES have herein acknowledged and agreed that this document has been written by both parties, duly assisted by their counsels, and that the headings of each clause are for convenience only and shall not be used as an aid for interpreting the meaning of any particular clause.

ELEVENTH: SEVERABILITY.

When any provision, agreement, condition or direction of this agreement (or its application on any of the parties or on any circumstance) becomes void or ineffective, remaining provisions of this agreement shall remain valid and executed as allowed by law; and such provision shall be restricted, limited or eliminated only when necessary for avoiding such invalidity or ineffectiveness in relation to the applicable law, and the PARTIES shall adopt all necessary social rights necessary for turning such invalid provision into a valid and executable one or, alternatively, for reaching an agreement in relation to such ineffective provision, in such a way

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that each PARTY may substantially receive the same benefits and obligations based on valid and effective provisions, provided that this contract is not executed in a way which may substantially affect the basic commercial agreement between the PARTIES.

TWELFTH: APPLICABLE LAW AND RESOLUTION OF CONTROVERSIES.

12.1 Validity of this AGREEMENT, as well as rights and obligations of the PARTIES under the agreement shall be governed by the laws of the Republic of Colombia. The domicile of the AGREEMENT shall for all effects be the city of Medellin.

12.2 The parties shall resolve any controversy which may arise between them for content and scope of the provisions of this agreement. However, when thirty (30) calendar days have passed and the parties have not reached any agreement, their differences shall be subject to the decision of an Arbitration Court consisting of three (3) arbitrators directly elected by the parties by mutual agreement, decision which shall be made in law. If fifteen (15) business days have passed and the parties have not reached any agreement for the election of an arbitrator, such arbitrator shall be designated by the Conciliation and Arbitration Center of Medellin Chamber of Commerce. The length of the arbitration process shall never exceed six (6) months from the first hearing of the process, extendable up to six (6) additional months when required by any of the parties. The process shall be subject to norms of the Civil Procedure Code, and to provisions of Law 446, 1998, Decree 1818, 1998, and all other legal provisions which may amend them. Internal organization of the Arbitration Court shall be adopted according to the norms used by the Conciliation and Arbitration Center of Medellin Chamber of Commerce. Costs and fees incurred shall be borne by the parties in equal proportions, except otherwise directed by the Court.

THIRTEENTH: ANNEXES: INTEGRAL AGREEMENT AND AMENDMENTS: This contract is the integral agreement binding upon the SELLER and the PURCHASER, in relation to the subject matter of the same. Accordingly, the contract expressly revokes all previous oral or written agreements directly involving the same purpose. Any amendment to the terms herein contained shall be made in written document duly signed by THE SELLER and THE PURCHASER, to be made part of this document.

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This agreement has been attached with the following documents:

- Annex 1: Incorporation of the company **GOLDEN PACIFICO S.A.S.**
- Annex 2: Trust Agreement.
- Annex 3: Company's management protocol.
- Annex 4: Agreement signed by the parties on December 12th, 2013.

This AGREEMENT has been signed in Medellin on the 4th day of February, 2014, in three counterparts each of which shall be deemed an original.

"Carolina Florez Garcia"

Carolina Florez Garcia
West Rock Resources - Sucursal Colombia (WRR)

"Miguel Angel Perez Villa"

Miguel Angel Perez Villa
MAP



OLGA GIL D.
Official Translator
English - Spanish / Spanish - English
E-mail: olgagil@une.net.co
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Cell Phone: 310 4612249 - 300 7850911
MEDELLIN - COLOMBIA

REPUBLIC OF COLOMBIA
STATE OF ANTIOQUIA
MEDELLIN CITY

OFFICIAL TRANSLATION OF A DOCUMENT WRITTEN IN SPANISH

I, OLGA GIL D., UNDERSIGNED OFFICIAL TRANSLATOR AND INTERPRETER IN AND FOR THE REPUBLIC OF COLOMBIA WITH LICENSE GRANTED BY COLOMBIAN MINISTRY OF JUSTICE ACCORDING TO RESOLUTION No. 1027, DATED JULY 8TH, 1991, DULY SWORN AND QUALIFIED TO ACT AS SUCH AND WHOSE SIGNATURE IS DULY REGISTERED IN THE OFFICE OF LEGALIZATION OF THE MINISTRY OF FOREIGN AFFAIRS OF COLOMBIA IN THE CITY OF SANTAFE DE BOGOTA, DO HEREBY CERTIFY THAT THE FOLLOWING IS A TRUE AND COMPLETE TRANSLATION OF DOCUMENTS WRITTEN IN SPANISH.

I ALSO CERTIFY THAT THE SEAL WHICH APPEARS UNDERNEATH MY SIGNATURE ON EACH PAGE OF THIS DOCUMENT, STATES:

OLGA GIL D., OFFICIAL TRANSLATOR AND INTERPRETER (ENGLISH-SPANISH, SPANISH-ENGLISH) ACCORDING TO RESOLUTION No. 1027, JULY 8th, 1991, FROM THE MINISTRY OF JUSTICE OF THE REPUBLIC OF COLOMBIA.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND AFFIXED MY OFFICIAL SEAL IN THE CITY OF MEDELLIN, ON FEBRUARY 6th, 2014.

SCHEDULE I

Assignment of Account Receivable

[Ciudad], [Closing Date]

Con la suscripción del presente documento, los suscritos hacen constar lo siguiente:

1. Que a la fecha, GOLDEN PACIFICO EXPLORATION S.A.S. (“GPESAS”), sociedad colombiana identificada con Nit. 900.712.914-7, adeuda de forma pura y simple la suma de COP \$2.344.611.403 a PACIFICO HOLDINGS S.A.S. (“PHSAS”), sociedad colombiana identificada con Nit. 900.755.438-7 (el “Crédito”).
2. Que con la suscripción y entrega de este documento a QUIMBAYA GOLD INC. (“QGINC”), sociedad canadiense con número de identificación 1208597-6, PHSAS cede irrevocablemente el Crédito a favor de QGINC.
3. Que con la suscripción y entrega de este documento a QUIMBAYA GOLD INC. (“QGINC”), sociedad canadiense con número de identificación 1208597-6, GPESAS se da por notificada de la cesión y acepta irrevocablemente la cesión del Crédito a favor de QGINC.
4. Que a la fecha de suscripción de este documento, GPESAS registrará en sus libros y documentos contables a QGINC como acreedora del Crédito.

Los suscritos se comprometen a efectuar los demás trámites y diligenciar los demás documentos que fueren necesarios para perfeccionar esta cesión del Crédito.

[NOMBRE]
Representante Legal PHSAS

[NOMBRE]
Representante Legal GPESAS

ALEXANDRE LAMBERT DE BEAULIEU
Representante Legal QGINC