

SHARE EXCHANGE AGREEMENT

THIS AGREEMENT is made effective as of the 2nd day of July, 2021.

AMONG:

SANU GOLD CORP., a company incorporated under the laws of British Columbia and having an office Suite 918, 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3

(the “**Issuer**”)

AND:

MALEA RESOURCES CORP., a company incorporated under the laws of British Columbia and having an office Suite 918, 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3

(the “**Holdco**”, and together with the Issuer, the “**Purchaser**”)

AND:

GAINDE GOLD SARL, a corporation formed under the laws of Senegal and having an address of Ouest Foire Yoff Khandar No 15, Dakar, Sénégal

(“**Gainde**”)

AND:

THE HOLDERS OF Gainde Shares, who have executed Schedule B to this Agreement and who are therefore made a party to this Agreement

(herein individually referred to as a “**Gainde Shareholder**” and collectively as “**Gainde Shareholders**”)

WHEREAS:

- A. The Issuer is a company that intends to apply for a listing on the Canadian Securities Exchange either through an initial public offering or a direct list process;
- B. Gainde is party to three technical partnership agreements (collectively, the “**Technical Partnership Agreements**” and as individually defined herein) as they relate to mineral property rights in the Republic of Guinea;
- C. The Issuer wishes to purchase and acquire all of the issued and outstanding Gainde Shares from the Gainde Shareholders upon and subject to the terms and conditions set forth in this Agreement; and
- D. The Holdco is a wholly-owned subsidiary of the Issuer which was formed for the purposes of completing the acquisition of Gainde.

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the covenants and agreements herein contained, the parties hereto do covenant and agree each with the other as follows:

1. INTERPRETATION

1.1 **Defined Terms** - The following terms have the following meanings in this Agreement, including the recitals and any schedules hereto, unless otherwise stated or unless there is something in the subject matter or context inconsistent therewith:

- (a) **"Agreement"** means this agreement and includes any agreement amending this agreement or any agreement or instrument which is supplemental or ancillary thereof, and the expressions "above", "below", "herein", "hereto", "hereof" and similar expressions refer to this agreement;
- (b) **"Applicable Law"** means, with respect to any Person, all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any Governmental Authority, regulatory body or stock exchange;
- (c) **"Business"** means the business presently carried on by the Issuer or Gainde, as the case may be, as a going concern and the intangible goodwill associated therewith and any and all interests of whatsoever kind and nature related thereto;
- (d) **"Closing"** means the completion of the Transaction on the Closing Date pursuant to the terms and conditions contained in this Agreement;
- (e) **"Closing Date"** means the earliest date by which the Gainde Shareholders can complete the closing requirements of section 8.2, subject to the other provisions of this Agreement;
- (f) **"Documents"** means all contracts, agreements, documents, permits, licenses, certificates, plans, drawings, specifications, reports, compilations, analysis, studies, financial statements, budgets, market surveys, minute books, corporate records, corporate seals and any other documents or information of whatsoever nature relating to the Issuer, Holdco or Gainde, as the case may be, and any all rights in relation thereto;
- (g) **"Effective Date"** means the date of this Agreement;
- (h) **"Encumbrance"** means, whether or not registered or registrable or recorded or recordable, and regardless of how created or arising:
 - (i) a mortgage, assignment of rent, lien, encumbrance, adverse claim, charge, restriction, title defect, security interest, hypothec or pledge, whether fixed or floating, against assets or property (whether real, personal, mixed, tangible or intangible), hire purchase agreement, conditional sales contract, title retention agreement, equipment trust or financing lease, and a subordination to any right or claim of others in respect thereof;
 - (ii) a claim, interest, or estate against or in assets or property (whether real, personal, mixed, tangible or intangible), including, without limitation, an easement, right-of-way, servitude or other similar right in property granted to or reserved or taken by any Person;

- (iii) an option or other right to acquire any interest in, any assets or property (whether real, personal, mixed, tangible or intangible);
 - (iv) a lien or charge for taxes, assessments, duties, fees, premiums, imposts, levies and other charges imposed by any lawful authority;
 - (v) any other encumbrance of whatsoever nature and kind against assets or property (whether real, personal, mixed, tangible or intangible); or
 - (vi) any agreement to create, or right capable of becoming, any of the foregoing;
- (i) “**Environmental Laws**” means all applicable federal, provincial, state, local and foreign laws, imposing liability or standards of conduct for, or relating to, the regulation of activities, materials, substances or wastes in connection with, or for, the protection of human health, safety, the environmental or natural resources (including ambient air, surface water, groundwater, wetlands, land surface or subsurface strata, wildlife, aquatic species and vegetation);
 - (j) “**Exchange**” means the Canadian Securities Exchange;
 - (k) “**Exemptions**” has the meaning ascribed thereto in Section 2.6;
 - (l) “**generally accepted accounting principles**” means the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor institute, applicable as at the date on which date such calculation is made or required to be made in accordance with generally accepted accounting principles applied on a basis consistent with preceding years;
 - (m) “**Gainde Financial Statements**” mean the audited financial statements of Gainde to be prepared for the period from incorporation on April 3, 2018, if required, and to financial year end date agreed by Gainde and the Issuer and as required for the Issuer’s listing application on the Exchange;
 - (n) “**Gainde Material Contracts**” has the meaning ascribed thereto in Section 7.2(h);
 - (o) “**Gainde Shareholders**” means the Persons who will, at Closing, beneficially and legally own the Gainde Shares, as set forth and described in Schedule A to this Agreement;
 - (p) “**Gainde Shares**” means 100 issued and outstanding common shares in the capital of Gainde, being all of the issued and outstanding common shares in the capital of Gainde as at the Closing;
 - (q) “**Governmental Authority**” means any government or governmental, administrative, regulatory or judicial body, department, commission, authority, tribunal, agency or entity;
 - (r) “**Hazardous Substance**” means any waste, pollutant, contaminant, material or substance which is or may be dangerous, hazardous, toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic or mutagenic or which could otherwise pose a risk to health, safety or the environment or which is the subject of any Environmental Laws governing its release, use, storage or identification;

- (s) **“Holdco”** means Malea Resources Corp.;
- (t) **“IFRS”** means generally accepted accounting principles set out in the CPA Canada Handbook for an entity that prepares its financial statements in accordance with International Financial Reporting Standards;
- (u) **“Issuer”** means Sanu Gold Corp.;
- (v) **“Issuer Consideration Shares”** means the 16,300,000 Issuer Shares to be issued by the Issuer to the Gainde Shareholders in exchange for the Gainde Shares transferred to Holdco at the Closing pursuant to the terms and conditions of this Agreement;
- (w) **“Issuer Financial Statements”** means the audited financial statements of the Issuer to be prepared for the period from incorporation on September 21, 2018, if required, and to financial year end date as required for the Issuer’s listing application on the Exchange;
- (x) **“Issuer Material Contracts”** has the meaning ascribed thereto in Section 7.1(n);
- (y) **“Issuer Shares”** means the common shares of the Issuer;
- (z) **“Listing Date”** means the date that Resulting Issuer will become listed on the Exchange;
- (aa) **“Losses”** shall have the meaning ascribed thereto in Section 7.5;
- (bb) **“Material Adverse Change”** means any change (or any condition, event or development involving a prospective change) in the business, operations, results of operations, assets, capitalization, financial condition, licences, permits, concessions, rights, liabilities, prospects or privileges, whether contractual or otherwise, of the party referred to which is, or would reasonably be expected to be, materially adverse to the business of such party other than a change: (i) which has prior to the date hereof been publicly disclosed or otherwise disclosed in writing to the other party; or (ii) resulting from general economic, financial, currency exchange, securities or commodity market conditions in Canada or elsewhere;
- (cc) **“Permits”** means all licenses, permits and similar rights and privileges that are required and necessary under applicable legislation, regulations, rules and orders for the Issuer or Gainde, as the case may be, to own and operate their assets and Business or for the status and qualification of the Issuer or Gainde, as the case may be, to own and operate their assets and to carry on their Business;
- (dd) **“Person”** means an individual, company, corporation, body corporate, partnership, joint venture, society, association, trust or unincorporated organization, or any trustee, executor, administrator, or other legal representative;
- (ee) **“Program”** means Gainde’s exploration programs in the Republic of Guinea under the terms of any of the Technical Partnership Agreements or under any requirement of a Governmental Authority related to the mineral exploration claims covered by the Technical Partnership Agreements;

- (ff) “**Purchaser**” means the Issuer and Holdco, together, when the context requires;
- (gg) “**Resulting Issuer**” means the Issuer upon completion of the Transaction, having Gainde (through Holdco) as a wholly-owned subsidiary thereof;
- (hh) “**Securities Act**” means the *Securities Act* of British Columbia, as amended and restated from time to time;
- (ii) “**Technical Partnership Agreement - MSE**” means the technical partnership agreement dated April 29, 2021 between Gainde and Mansa Sanou Exploration, SARLU as it relates to the mineral claims located in the Republic of Guinea covered by such agreement;
- (jj) “**Technical Partnership Agreement - NED**” means the technical partnership agreement dated April 29, 2021 between Gainde and Nature Exploration & Discovery, SARLU as it relates to the mineral claims located in the Republic of Guinea covered by such agreement;
- (kk) “**Technical Partnership Agreement - RM**” means the technical partnership agreement dated February 15, 2021 between Gainde and Ressources Mining SARL as it relates to the mineral claims located in the Republic of Guinea covered by such agreement;
- (ll) “**Termination Date**” has the meaning ascribed thereto in Section 10.1; and
- (mm) “**Transaction**” means the acquisition of the Gainde Shares by the Issuer in exchange for the Issuer Consideration Shares, upon and subject to the terms and conditions of this Agreement.

1.2 **Schedules** – The following schedules attached hereto constitute a part of this Agreement:

Schedule A – Gainde Shares and Issuer Consideration Shares issued

Schedule B – Signature pages of the Gainde Shareholders

Schedule C – Gainde loan agreements, shareholder loan balance

1.3 **Schedule References** – Wherever any provision of any schedule to this Agreement conflicts with any provision in the body of this Agreement, the provisions of the body of this Agreement shall prevail. References herein to a schedule shall mean a reference to a schedule to this Agreement. References in any schedule to this Agreement shall mean a reference to this Agreement. References to any schedule to another schedule shall mean a reference to a schedule to this Agreement.

1.4 **Headings** - The headings in this Agreement are for reference only and do not constitute terms of this Agreement.

1.5 **Interpretation** - Whenever the singular or masculine is used in this Agreement the same shall be deemed to include the plural or the feminine or the body corporate as the context may require. As used in this Agreement, “or” is not exclusive and “including” is not limiting, whether or not non-limiting language (such as “without limitation”) is used with reference to it.

1.6 **Currency** – Unless otherwise stated, all references to money in this Agreement shall be deemed to be references to the currency of Canada.

1.7 **Knowledge** – Where a representation or warranty is made in this Agreement on the basis of the knowledge or the awareness of the party, such knowledge or awareness consists only of the actual knowledge or awareness, as of the date of this Agreement, of that party, if an individual or of the directors and senior executive officers of that party if it is a corporation or a similar entity, but does not include the knowledge or awareness of any other individual or any constructive, implied or imputed third party knowledge.

2. PURCHASE AND SALE

2.1 **Agreement** – Upon and subject to the terms and conditions of this Agreement, each Gainde Shareholder agrees, to the extent applicable to it, to sell, transfer and convey to the Issuer through and to Holdco, and the Purchaser agrees to purchase, all and no less than all of the Gainde Shares owned by such Gainde Shareholder as set forth and described in Schedule A, on the Closing Date a deemed consideration of \$40,750 per Gainde Share, to be satisfied by the issuance of the Issuer Consideration Shares, each at a deemed price of \$0.25 per Issuer Consideration Share, on the basis of 163,000 Issuer Consideration Shares for each one Gainde Share held. The Issuer will issue the Issuer Consideration Shares to the Gainde Shareholders, or at the reasonable request of the Gainde Shareholder, such nominee as may be approved by the Issuer, acting reasonably.

2.2 **Issuer Consideration Shares** – The Issuer Consideration Shares shall be issued in exchange for the Gainde Shares as set forth and described in Schedule A.

2.3 **Purchase of Entire Interest** – It is the understanding of the parties that this Agreement provides for the purchase of all of the Gainde Shares that are owned or held by the Gainde Shareholders at the Closing, whether same are owned as at the date hereof or to be acquired after the date hereof and prior to the Closing, and the Gainde Shareholders therefore covenant and agree with the Issuer that, if prior to the Closing, they acquire any further shares or securities of Gainde or rights to acquire any shares or securities of Gainde, in addition to those set forth in this Agreement, then such shares or securities of Gainde shall be subject to the terms of this Agreement, and shares or securities of Gainde shall be delivered or such rights shall be transferred to the Issuer at the Closing, without the payment of any additional or further consideration.

2.4 **Restriction on Resale** – Gainde and the Gainde Shareholders confirm and agree that the following restrictions on transfer will apply to the Issuer Consideration Shares issued to Fatou Sylla Gueye and Martin Joachim Pawlitschek, by virtue of the requirements of National Policy 46-201 and the rules of the Exchange that apply to each of them in his /her capacity as a director of the Issuer at the Listing Date.

Dusko Ljubojevic agrees that he will be subject to restrictions on his Issuer Consideration Shares as set out below, which restrictions conform to restrictions on transfer that the Issuer has imposed on its investors in respect of their purchases of Issuer Shares.

Issuer Consideration Shares – Escrow (Gueye and Pawlitschek)		
Restricted from transfer for		
Listing Date		10%

6 months from the Listing Date	15%
12 months from the Listing Date	15%
18 months from the Listing Date	15%
24 months from the Listing Date	15%
30 months from the Listing Date	15%
36 months from the Listing Date	15%
Issuer Consideration Shares - Ljubojevic	
Restricted from transfer for	Percentage of Issuer Consideration Shares restricted as to each release date
3 months from Listing Date	20%
6 months from the Listing Date	15%
9 months from the Listing Date	15%
12 months from the Listing Date	20%
15 months from the Listing Date	15%
18 months from the Listing Date	15%

2.5 Delivery of Shares – Subject to the fulfilment of all of the terms and conditions hereof (unless waived as herein provided), at Closing, the Gainde Shareholders shall be deemed to have transferred their Gainde Shares to the Purchaser, upon delivery to the Purchaser of the documents required by Sections 8.2(a) and 8.2(b).

2.6 Acknowledgements – Each Gainde Shareholder hereby acknowledges and agrees with the Issuer as follows:

- (a) the transfer of the Gainde Shares to the Issuer, to and through Holdco, and the issuance of the Issuer Consideration Shares to the Gainde Shareholders will be made pursuant to appropriate exemptions (the “**Exemptions**”) from the formal takeover bid and prospectus (or equivalent) requirements of applicable securities laws;
- (b) as a consequence of acquiring the Issuer Consideration Shares pursuant to the Exemptions:
 - (i) the Issuer is relying on an exemption from the requirements to provide the Gainde Shareholders with a prospectus and to, as a consequence of acquiring securities pursuant to this exemption, certain protections, rights and remedies provided by the Securities Act, including statutory rights of rescission or damages, will not be available to the Gainde Shareholders;

- (ii) the Gainde Shareholders may not receive information that might otherwise be required to be provided to the Gainde Shareholders, and the Issuer is relieved from certain obligations that would otherwise apply under the Securities Act if the Exemptions were not being relied upon by the Issuer;
 - (iii) there is no government or other insurance covering the Issuer Consideration Shares;
 - (iv) there are risks associated with the acquisition of the Issuer Consideration Shares;
 - (v) there may be restrictions on the Gainde Shareholders' ability to resell the Issuer Consideration Shares and it is the responsibility of each Gainde Shareholder to find out what those restrictions are and to comply with them before selling the Issuer Consideration Shares; and
 - (vi) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Issuer Consideration Shares;
- (c) the Gainde Shareholder is knowledgeable of, or has been independently advised as to, the Applicable Law of that jurisdiction which applies to the sale of the Gainde Shares and the issuance of the Issuer Consideration Shares and which may impose restrictions on the resale of such Issuer Consideration Shares and it is the responsibility of each Gainde Shareholder to become aware of what those resale restrictions are, and to comply with them before selling any of the Issuer Consideration Shares; and
- (d) the Issuer Consideration Shares may be subject to certain resale restrictions under Applicable Law, and the Gainde Shareholders agree to comply with such restrictions and the Gainde Shareholders also acknowledge that the certificates for the Issuer Consideration Shares may bear an applicable legend or legends respecting restrictions on transfers as required under Applicable Law if and as required by Sections 2.4 and 2.6 of this Agreement (or legend notation on each applicable Issuer Consideration Share issued electronically in a direct registration system), and that each Gainde Shareholder has been advised to consult its own legal advisor with respect to applicable resale restrictions and that each is solely responsible for complying with such restrictions.

3. CHANGE IN DIRECTORS AND OFFICERS OF THE ISSUER AND HOLDCO

3.1 **Resignations** – At the Closing, the Issuer shall deliver the resignations of Hani Zabaneh and Yasser Yassin as directors and officers of the Issuer who are not continuing as directors and/or officers of the Resulting Issuer.

3.2 **New directors and officers**

- (a) Effective as of the Closing, the directors and officers of the Resulting Issuer will consist of:

Name	Title
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Name	Title
Martin Pawlitschek	Chief Executive Officer and Director
Vince Sorace	Director and Chair
Galen McNamara	Director
Fatou Gueye	Director
Gavin Cooper	Chief Financial Officer and Corporate Secretary

or such other persons as the Issuer and Gainde may mutually agree.

- (b) Effective as of the Closing, the directors and officers of Holdco will consist of:

If required, a person to be determined by the new Board of the Issuer on Closing	Chief Executive Officer and Director
Vince Sorace	Director

or such other persons as the Issuer, Holdco and Gainde may mutually agree.

4. COVENANTS AND AGREEMENTS

4.1 Given by Gainde – Gainde covenants and agrees with the Issuer that it will:

- (a) permit representatives of the Issuer, at their own cost, reasonable access during normal business hours to Gainde's documents including, without limitation, all of the assets, contracts, financial records and minute books of Gainde, so as to permit the Issuer to make such investigation of Gainde as the Issuer deems reasonably necessary;
- (b) assist in the completion of any steps required in any other jurisdictions where Gainde holds assets, which the Issuer may deem reasonably necessary to complete the Transaction;
- (c) from and including the Effective Date through to and including the Closing, preserve and protect the goodwill, assets and undertaking of Gainde, carry on the Business of Gainde in the ordinary course in a reasonable and prudent manner consistent with past practice;
- (d) not borrow money or incur indebtedness (except for trade payables and legal / accounting fees incurred in the ordinary course, including as may be required to fulfill the Technical Partnership Agreements or in connection with the Transaction);
- (e) use its commercially reasonable efforts to obtain all required third party consents, Permits, approvals, authorizations, filings, assignments or waivers and

amendments or terminations to any instrument or agreement and take such other measures as may be necessary to fulfil its obligations hereunder and to carry out the transactions contemplated by this Agreement, including obtaining any shareholder approvals, consents or agreements as may be required under applicable corporate laws, securities laws, the rules and policies of the Exchange and the constating documents of Gainde to be able to fulfil its obligations hereunder and in connection with the delivery of all of the Gainde Shares on Closing;

- (f) comply with the terms hereof and faithfully and expeditiously seek to satisfy the conditions precedent set out Section 6.1 and 6.2 so as to close the Transaction and all related transactions by the Closing Date;
- (g) from and including the Effective Date through to and including the Closing, except as set out in this Agreement, not enter into any agreement or understanding with any other party to issue any securities of Gainde without the prior written consent of the Issuer, such consent not to be unreasonably withheld, nor declare or pay any dividends or distribute any of Gainde's properties or assets to Gainde Shareholders;
- (h) from and including the Effective Date through to and including the Closing, not directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into negotiations with, any Person (other than the Issuer), with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any material assets or part thereof of Gainde;
- (i) make other necessary filings and applications under applicable, foreign, federal and local laws and regulations required on the part of it in connection with the transactions contemplated herein;
- (j) use its commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of it contained herein shall be true and correct in all material respects on and as of the Closing Date as if made on the Closing Date, except to the extent that such representations and warranties require modification to give effect to the transactions contemplated herein;
- (k) not to enter into any transaction or material contract, except as reasonably necessary to give effect to the matters contemplated in this Agreement, or as required in the ordinary course of Gainde's Business, including the Program, current cash calls, budgets and existing loan agreements as set out in Schedule C;
- (l) notify the Issuer immediately upon becoming aware that any of the representations or warranties of it contained herein are no longer true and correct in any material respect; and
- (m) from and including the Effective Date through to and including the Closing, ensure that it complies in all material respects with the foregoing covenants of this Agreement.

4.2 Given by the Issuer - the Issuer covenants and agrees with Gainde and the Gainde Shareholders that the Issuer will:

- (a) permit representatives of Gainde and the Gainde Shareholders reasonable access during normal business hours to the Issuer's documents including, without limitation, all of the assets, contracts, financial records and minute books of the Issuer, so as to permit such investigation of the Issuer as Gainde and the Gainde Shareholders deem reasonably necessary;
- (b) take all corporate action necessary to approve and to permit the issuance of the Issuer Consideration Shares on Closing;
- (c) if required, to use its reasonable commercial efforts to cause a majority of the Issuer's shareholders to vote their Issuer Shares in favour of and otherwise approve the Transaction and otherwise take all reasonable actions to complete Transaction and to not take any action contrary to or in opposition to the Transaction;
- (d) not to alter or amend the Issuer's articles or notice of articles in any manner which may adversely affect the success of the Transaction, except as strictly required to give effect to the matters contemplated herein;
- (e) from and including the Effective Date through to and including the Closing, preserve and protect the goodwill, assets and undertaking of the Issuer, carry on the Business of the Issuer in the ordinary course in a reasonable and prudent manner consistent with past practice;
- (f) not borrow money or incur indebtedness (except for trade payables and legal / accounting fees incurred in the ordinary course or in connection with the Transaction);
- (g) from and including the Effective Date through to and including the Closing, not issue any debt or equity securities and not enter into any agreement or understanding with any third party to issue any securities, nor declare or pay any dividends or distribute any of the Issuer's properties or assets to its shareholders, without the prior written consent of Gainde;
- (h) from and including the Effective Date through to and including the Closing, not directly or indirectly, solicit, initiate, assist, facilitate, promote or knowingly encourage the initiation of proposals or offers from, entertain or enter into negotiations with, any Person (other than Gainde and the Gainde Shareholders), with respect to any amalgamation, merger, consolidation, arrangement, restructuring, sale of any material assets or part thereof of the Issuer;
- (i) make other necessary filings and applications under applicable, foreign, federal and provincial laws and regulations required on the part of it in connection with the transactions contemplated herein;
- (j) comply with the terms hereof and faithfully and expeditiously seek to satisfy the conditions precedent set out in Sections 6.1 and 6.3 and to close the Transaction and all related transactions by the Closing Date;
- (k) use its commercially reasonable efforts to conduct its affairs so that the representations and warranties of the Issuer contained herein shall be true and correct in all material respects on and as of the Closing Date as if made on the Closing Date, except to the extent that such representations and warranties require modification to give effect to the transactions contemplated herein;

- (l) use its commercially reasonable efforts to obtain all consents, approvals, Permits, authorizations or filings as may be required under applicable corporate laws, securities laws and the constating documents of the Issuer for the performance by the Issuer of its obligations under this Agreement prior to the Closing;
- (m) not to enter into any transaction or material contract, except as reasonably necessary to give effect to the matters contemplated in this Agreement or as required in the ordinary course of the Issuer's Business;
- (n) notify Gainde immediately upon becoming aware that any of the representations or warranties of it contained herein are no longer true and correct in any material respect; and
- (o) from and including the Effective Date through to and including the Closing, ensure that the Issuer complies in all material respects with the foregoing covenants of this Agreement.

5. TRANSACTION EXPENSES

Each of the parties to this Agreement will bear all costs and expenses incurred by such party in negotiating and preparing this Agreement and in Closing and carrying out the transactions contemplated by this Agreement. All costs and expenses related to satisfying any condition or fulfilling any covenant contain in this Agreement will be borne by the party whose responsibility it is to satisfy the outstanding condition or fulfill the covenant in question.

6. CONDITIONS PRECEDENT

6.1 **In Favour of all Parties** - The obligations of all parties under this Agreement are subject to the fulfillment of the following conditions prior to the Closing or such other time as herein provided:

- (a) approval of the directors of the Issuer and Holdco of the Transaction;
- (b) approval of the shareholders of Gainde of the Transaction, if required;
- (c) approval of the directors of Gainde of the Transaction;
- (d) approval of the shareholders of the Issuer of the Transaction, if required;
- (e) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement, including, without limitation, the Transaction;
- (f) there being no prohibition at law against closing of the Transaction;
- (g) all consents, orders and approvals required for the completion of the Transaction and transactions ancillary thereto shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances, all on terms satisfactory to all of the parties hereto, acting reasonably; and
- (h) this Agreement shall have not been terminated in accordance with Article 10 of this Agreement.

The conditions precedent set forth above are for the benefit of all parties and may only be waived in writing by the Issuer and Gainde for itself, and on behalf of the Gainde Shareholders, in whole or in part on or before Closing.

6.2 In Favour of the Purchaser – the Issuer's and Holdco's obligations under this Agreement are subject to the fulfilment of the following conditions prior to Closing or such other time as herein provided:

- (a) the Gainde Shareholders and Gainde shall have materially complied with all of their respective covenants and agreements contained in this Agreement;
- (b) the representations and warranties of the Gainde Shareholders and Gainde contained in this Agreement shall be true and correct in all material respects as if such representations and warranties had been made by each of the Gainde Shareholders and Gainde as of the Closing;
- (c) the Issuer will have determined in its sole judgment, acting reasonably, that no Material Adverse Change in the condition of Gainde, during the time between the Effective Date and the Closing, has occurred;
- (d) the delivery of a draft technical report on at least one of the mining properties covered by Technical Partnership Agreement – MSE, Technical Partnership Agreement – NED or Technical Partnership Agreement – RM by Gainde to the Issuer in compliance with National Instrument 43-101 as is required to for the Issuer to meet the listing requirements of the Exchange;
- (e) there being no legal proceeding or regulatory actions or proceedings against Gainde at the Closing which may, if determined against the interest of Gainde, cause a Material Adverse Change to Gainde; and
- (f) all corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto and other documents in connection with the purchase and sale hereunder (including documents to be delivered pursuant to Section 8.2) will be completed and satisfactory in form and substance to the Issuer and the Issuer's counsel, each acting reasonably, and the Issuer will have received all executed counterpart original and certified or other copies of such documents as such counsel may reasonably request.

The conditions precedent set forth above are for the exclusive benefit of the Issuer and may be waived by it in whole or in part on or before Closing.

6.3 In Favour of Gainde and the Gainde Shareholders – The respective obligations of Gainde and the Gainde Shareholders under this Agreement are subject to the fulfilment of the following conditions:

- (a) the Issuer and Holdco shall have materially complied with all of its covenants and agreements hereunder to be performed and complied with on or before the Closing;
- (b) the representations and warranties of the Issuer and Holdco contained in this Agreement shall be true and correct in all material respects as if such representations and warranties had been made by the Issuer as of the Closing;

- (c) all documents and steps necessary, in the view of Gainde and counsel to Gainde, acting reasonably, to complete the issuance of the Issuer Consideration Shares to the Gainde Shareholders in accordance with this Agreement and the Transaction shall have been delivered and completed at Closing;
- (d) Gainde will have determined in its sole judgment, acting reasonably, that no Material Adverse Change in the condition of the Issuer during the time between the Effective Date and the Closing has occurred;
- (e) there being no legal proceeding or regulatory actions or proceedings against the Issuer at the Closing which may, if determined against the interest of the Issuer, cause a Material Adverse Change to the Issuer;
- (f) no inquiry or investigation (whether formal or informal) in relation to the Issuer, Holdco or its directors or officers, shall have been commenced or threatened by any securities commission, or similar regulatory body having jurisdiction such that the outcome of such inquiry or investigation could cause a Material Adverse Change to the Issuer;
- (g) the completion of the Transaction is in compliance in all material respects with all laws, policies, rules and regulations applicable thereto; and
- (h) all corporate and other proceedings in connection with the transactions contemplated at the Closing and all documents incident thereto and other documents in connection with the purchase and sale hereunder (including documents to be delivered pursuant to Section 8.3), will be completed and satisfactory in form and substance to Gainde and Gainde's counsel, each acting reasonably, and they will have received all executed counterpart original and certified or other copies of such documents as such counsel may reasonably request; and
- (i) the Issuer having not more than 21,700,001 Issuer Shares issued and outstanding on the Closing Date, before the issuance of the Issuer Consideration Shares, and not having any securities outstanding that are convertible into Issuer Shares.

The conditions precedent set forth above are for the exclusive benefit of the Gainde and the Gainde Shareholders and may be waived by Gainde for itself, and on behalf of the Gainde Shareholders, in whole or in part on or before the Closing.

7. REPRESENTATIONS AND WARRANTIES

7.1 **Concerning the Purchaser** - In order to induce Gainde and the Gainde Shareholders to enter into this Agreement and complete their respective obligations hereunder, the Issuer (and Holdco where applicable) represents and warrants to Gainde and the Gainde Shareholders that:

- (a) each of the Issuer and Holdco is a valid and subsisting company incorporated under the laws of British Columbia;
- (b) Holdco is wholly-owned by the Issuer and is the only subsidiary of the Issuer;
- (c) each of the Issuer and Holdco is duly registered and licenced to carry on business in the jurisdictions in which it carries on business or owns property where so required by the laws of that jurisdiction and is not otherwise precluded

from carrying on business or owning property in such jurisdictions by any other commitment, agreement or document;

- (d) each of the Issuer and Holdco has full corporate power and authority to carry on its Business as now carried on by it, to enter into this Agreement and complete the Transaction and related transactions and to carry out its obligations hereunder and this Agreement, Transaction will have been, prior to the Closing, authorized by all necessary shareholder (if necessary) and corporate action on its part. This Agreement has been duly executed and delivered by each of the Issuer and Holdco and constitutes a legal, valid and binding obligation of the Issuer and Holdco enforceable against the Issuer and Holdco in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered;
- (e) as of the date hereof, the authorized capital of the Issuer consists of an unlimited number of common shares, of which, as of the Closing Date, before the issuance of the Issuer Consideration Shares, no more than 21,700,001 Issuer Shares will be issued and outstanding as fully paid and non-assessable;
- (f) the Issuer is not a party to any actions, suits or proceedings which could materially affect its Business or financial condition, and to the best of the Issuer's knowledge, no such actions, suits or proceedings are contemplated or, have been threatened;
- (g) there are no judgments against the Issuer which are unsatisfied, nor are there any consent decrees or injunctions to which the Issuer is subject;
- (h) the Issuer has filed all federal, provincial, local and foreign tax returns which are required to be filed, or has requested extensions thereof, and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, or any amounts due and payable to any Governmental Authority, to the extent that any of the foregoing is due and payable;
- (i) the Issuer does not have any material outstanding indebtedness or liabilities and is not party to or bound by any guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person that are material to the Issuer, other than those specifically disclosed to Gainde in writing or incurred in the ordinary course of business;
- (j) the execution and delivery of this Agreement by the Issuer and the performance of its obligations under this Agreement will not:
 - (i) conflict with, or result in the breach or the acceleration of any indebtedness under, or constitute default under the constating documents of the Issuer, or any indenture, mortgage, agreement, lease, licence, contract, permit or other instrument of any kind whatsoever to which the Issuer is a party or by which it is bound, or any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which the Issuer is bound;

- (ii) result in the violation of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever by the Issuer; or
 - (iii) violate the constating documents of the Issuer, or any resolutions of the directors or shareholders of the Issuer;
- (k) the financial books, records and accounts of the Issuer have in all material respects, been maintained in accordance with Applicable Law, in accordance with applicable accounting standards and, in each case, are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions of the assets of the Issuer and accurately and fairly reflect the basis for the Issuer Financial Statements;
- (l) all of the material transactions of the Issuer have been recorded or filed in, or with, the books or records of the Issuer and the minute books of the Issuer contain all records of the material meetings and proceedings of shareholders and directors of the Issuer actually held since its incorporation, as well as the current constating documents of the Issuer, and no modifications or alterations to such constating documents have been proposed or approved by its shareholders or directors;
- (m) the Issuer has made available to Gainde for inspection true and complete copies of all material contracts to which the Issuer is a party and that are currently in force (the "**Issuer Material Contracts**"). The Issuer Material Contracts are in full force and effect, and the Issuer is entitled to all rights and benefits thereunder in accordance with the terms thereof. All the Issuer Material Contracts are valid and binding obligations, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction. The Issuer has complied in all material respects with all terms of the Issuer Material Contracts, has paid all amounts due thereunder if, as and when due, has not waived any rights thereunder and no material default or breach exists in respect thereof on the part of the Issuer or, to the knowledge of the Issuer, on the part of any other party thereto, and no event has occurred which, after the giving of notice or the lapse of time or both, could constitute such a default or breach or trigger a right of termination of any of the Issuer Material Contracts;
- (n) the Issuer is in material compliance with all Applicable Laws in the jurisdictions in which it carries on business and which may materially affect the Issuer, has not received a notice of non-compliance, nor does the Issuer know of any facts that could give rise to a notice of such non-compliance with any such laws, regulations and statutes, and the Issuer is not aware of any pending change or contemplated change to any Applicable Law or governmental position that would materially affect the Business of the Issuer or the Business or legal environment under which the Issuer operates;
- (o) there are no securities of the Issuer outstanding, other than the Issuer Shares, which have the right to vote generally, or are convertible into or exchangeable for securities having the right to vote generally, with the holders of Issuer Shares on any matter;

- (p) are no material claims, actions, suits, grievances, complaints or proceedings pending or, to the knowledge of the Issuer, threatened affecting the Issuer or affecting its property or assets at law or in equity before or by any Governmental Authority, including matters arising under Environmental Laws. Neither the Issuer nor its assets or properties is subject to any outstanding material judgment, order, writ, injunction or decree;
- (q) the Issuer has obtained and is in compliance with all Permits required by Applicable Laws necessary to conduct its Business as now being conducted. To the knowledge of the Issuer, there are no facts, events or circumstances that would reasonably be expected to result in a failure to obtain or be in compliance with the Permits as are necessary to conduct its Business;
- (r) other than accrued legal/accounting fees incurred in the ordinary course of business, the Issuer does not have any loans or other indebtedness outstanding;
- (s) to the best of the Issuer's knowledge, the Issuer is not aware of any material contingent tax liabilities of the Issuer of any kind whatsoever or any grounds which would prompt a reassessment of the Issuer; and
- (t) upon their issuance, the Issuer Consideration Shares will be validly issued and outstanding as fully paid and non-assessable securities of the Issuer registered in accordance with the instructions provided by each Gainde Shareholder on its respective execution page hereof, free and clear of all liens, charges, escrow conditions or Encumbrances of any kind whatsoever other than those imposed by applicable securities laws under the Securities Acts or the Exchange, or as otherwise contemplated in this Agreement.

7.2 Concerning Gainde - In order to induce the Purchaser to enter into this Agreement and complete its obligations hereunder Gainde represents and warrants to the Issuer and Holdco that:

- (a) Gainde is a valid and subsisting corporation incorporated under the laws of the jurisdiction in which it is incorporated;
- (b) Except as disclosed to the Purchaser, Gainde is duly registered and licenced to carry on business in the jurisdictions in which it carries on business or owns property where so required by the laws of that jurisdiction and is not otherwise precluded from carrying on business or owning property in such jurisdictions by any other commitment, agreement or document;
- (c) Except as disclosed to the Purchaser, Gainde has full corporate power and authority to carry on its Business as now carried on by it, to enter into this Agreement and will have at the Closing, full power and authority to complete the Transaction and related transactions and to carry out its obligations hereunder and the Transaction will be at the Closing, duly authorized by all necessary shareholder and corporate action on the part of Gainde. This Agreement has been duly executed and delivered by Gainde, and constitutes a valid and binding obligation of Gainde in accordance with its terms, subject to the qualification that such enforceability may be limited by bankruptcy, insolvency, reorganization or other laws of general application relating to or affecting rights of creditors and that equitable remedies, including specific performance, are discretionary and may not be ordered;

- (d) as of the date hereof, there are 100 Gainde Shares issued and outstanding, registered in the names of the Gainde Shareholders, are issued and outstanding as fully paid and non-assessable, and, to the knowledge of Gainde, such shares are free and clear of all trading restrictions (except pursuant to Applicable Laws, or as provided for herein and in the constating documents of Gainde), liens, charges or Encumbrances of any kind whatsoever;
- (e) Gainde is in material compliance with all Applicable Laws in the jurisdictions in which it carries on business and which may materially affect Gainde, has not received a notice of non-compliance, nor does Gainde know of any facts that could give rise to a notice of such non-compliance with any such laws, regulations and statutes, and Gainde is not aware of any pending change or contemplated change to any Applicable Law or governmental position that would materially affect the Business of Gainde or the Business or legal environment under which Gainde operates;
- (f) all securities of Gainde have been issued in compliance with all Applicable Laws. There are no securities of Gainde outstanding, other than the Gainde Shares, which have the right to vote generally, or are convertible into or exchangeable for securities having the right to vote generally, with the holders of Gainde Shares on any matter;
- (g) Gainde has made available to the Purchaser for inspection true and complete copies of all material contracts to which Gainde is a party and that are currently in force (the "**Gainde Material Contracts**"), including, but not limited to the Technical Partnership Agreement – MSE, Technical Partnership Agreement – NED and Technical Partnership Agreement – RM. The Gainde Material Contracts are in full force and effect, and Gainde is entitled to all rights and benefits thereunder in accordance with the terms thereof. All the Gainde Material Contracts are valid and binding obligations, enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction. Gainde has complied in all material respects with all terms of the Gainde Material Contracts, has paid all amounts due thereunder if, as and when due, has not waived any rights thereunder and no material default or breach exists in respect thereof on the part of Gainde or, to the knowledge of Gainde, on the part of any other party thereto, and no event has occurred which, after the giving of notice or the lapse of time or both, could constitute such a default or breach or trigger a right of termination of any of the Gainde Material Contracts;
- (h) except as disclosed to the Purchaser in writing, there are no material claims, actions, suits, grievances, complaints or proceedings pending or, to the knowledge of Gainde, threatened affecting Gainde or affecting its property or assets at law or in equity before or by any Governmental Authority, including matters arising under Environmental Laws. Neither Gainde nor its assets or properties is subject to any outstanding material judgment, order, writ, injunction or decree;
- (i) Gainde has obtained and is in compliance with all Permits required by Applicable Laws necessary to conduct its Business as now being conducted. To the knowledge of Gainde, there are no facts, events or circumstances that would

reasonably be expected to result in a failure to obtain or be in compliance with the Permits as are necessary to conduct its Business;

- (j) Gainde is not a party to any actions, suits or proceedings which could materially affect its business or financial condition, and to the best of Gainde's knowledge no such actions, suits or proceedings are contemplated or have been threatened;
- (k) there are no judgments against Gainde which are unsatisfied, nor are there any consent decrees or injunctions to which Gainde is subject;
- (l) Gainde has filed or is in the process of filing all federal, provincial, local and foreign tax returns which are required to be filed, or has requested extensions thereof, and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, or any amounts due and payable to any Governmental Authority, to the extent that any of the foregoing is due and payable;
- (m) other than accrued legal/accounting fees and operating expenses in relation to the Technical Partnership Agreements incurred in the ordinary course of business and except as disclosed to the Purchaser, Gainde does not have any loans or other indebtedness outstanding;
- (n) to the best of Gainde's knowledge, Gainde is not aware of any material contingent tax liabilities of Gainde of any kind whatsoever or any grounds which would prompt a reassessment of Gainde;
- (o) Gainde does not have any material outstanding indebtedness or liabilities and is not party to or bound by any guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the obligations, liabilities or indebtedness of any Person that are material to Gainde, other than those specifically disclosed to the Purchaser in writing prior to the date hereof, or incurred in the ordinary course of business;
- (p) the execution and delivery of this Agreement and the performance of Gainde's obligations under this Agreement will not:
 - (i) conflict with, or result in the breach or the acceleration of, any indebtedness under, or constitute default under, the charter or constating documents of Gainde, or any indenture, mortgage, agreement, lease, licence or other instrument of any kind whatsoever to which Gainde is a party, or by which it is bound, or any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which it is bound; or
 - (ii) result in the violation of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever by Gainde; or
 - (iii) violate the constating documents of Gainde, or any resolutions of the directors or shareholders of Gainde;
- (q) the financial books, records and accounts of Gainde have in all material respects, been maintained in accordance with Applicable Law, in accordance with applicable accounting standards and, in each case, are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions

of the assets of Gainde and accurately and fairly reflect the basis for all financial statements of Gainde, including the Gainde Financial Statements; and

- (r) all of the material transactions of Gainde have been recorded or filed in, or with, the books or records of Gainde and the minute books of Gainde contain all records of the material meetings and proceedings of shareholders and directors of Gainde actually held since its incorporation, as well as the current constating documents of Gainde, and no modifications or alterations to such constating documents have been proposed or approved by its shareholders or directors.

7.3 Concerning the Gainde Shareholders - In order to induce the Issuer to enter into this Agreement and complete his or her obligations hereunder, each of the Gainde Shareholders severally represents and warrants to the Purchaser solely with respect to his or herself that:

- (a) he or she will be, at Closing, the legal and beneficial owner of the Gainde Shares, registered in his or her name as set out in Schedule A, free and clear of all Encumbrances and has no right, title or interest in or to any additional shares or other securities of Gainde;
- (b) at the Closing the Gainde Shareholder will have complete and unrestricted right, power and authority to transfer legal and beneficial title in and to its Gainde Shares to the Issuer, free and clear of all liens, claims, charges and Encumbrances whatsoever;
- (c) the Gainde Shareholder has not granted to anyone any option or right to acquire any of its Gainde Shares;
- (d) to the best of his or her knowledge, the entering into and performance of this Agreement and the transactions contemplated herein by it:
 - (i) will not result in the creation or imposition of any Encumbrance or restriction of any nature whatsoever in favour of a third party upon or against the Gainde Shares owned by him or her; or
 - (ii) will not violate any statute, regulation, by law, order, judgment, or decree by which it is bound, except for such violations which would not have a Material Adverse Change on the Gainde Shareholder;
- (e) he or she acknowledges and agrees to be bound by any restrictions on the resale of the Issuer Consideration Shares issued to it at the Closing, as agreed in Section 2.4 and that may be imposed by Applicable Law and/or the Exchange as contemplated by Section 2.4 of this Agreement; and
- (f) the Gainde Shareholder has been advised to obtain independent legal and tax advice prior to entering into this Agreement.

7.4 Survival – The representations and warranties made by the parties under this Article 7 are true and correct as of the date hereof and shall be true and correct at Closing as though they were made at that time, and should such not be the case, the parties to whom the representations and warranties were made shall be entitled, for a period of one year following the Closing, to seek remedy against that party for any such misrepresentation or breach of warranty. After the expiration of such period, as applicable, no party shall have any further liability with respect to any breach of any representation or warranty contained herein, except for

those alleged breaches for which notice has been given prior to the end of such period, as applicable.

7.5 Indemnity - The Issuer agrees to indemnify and save harmless Gainde, and Gainde similarly agrees to indemnify and save harmless the Issuer, from and against all losses, claims, actions, causes of action and liabilities, including reasonable legal fees and disbursements, of any and all nature whatsoever ("**Losses**"), which the other may suffer, sustain or incur or which may be brought, made or asserted against the other as the result of any inaccuracy in any representation and warranty made in this Agreement by the indemnifying party, or which may be suffered or incurred as a result of, in respect of or arising out of any non-fulfillment of any covenant or agreement on the part of such indemnifying party, subject to the following limitations:

- (a) there shall be no obligation to indemnify in respect of a claim not made in writing within either:
 - (i) the applicable survival period, if any, specified in Section 7.4; or
 - (ii) the period of 180 days from the date upon which the party claiming the indemnity first learned of the facts giving rise to the claim;
- (b) Gainde shall not be considered to be in breach of any representation or warranty concerning the assets or liabilities of Gainde by reason of an inaccuracy in aggregate assets or aggregate liabilities which occurs in good faith and does not exceed \$50,000; and
- (c) the Issuer shall not be considered to be in breach of any representation and warranty concerning the assets or liabilities of the Issuer by reason of an inaccuracy in aggregate assets or aggregate liabilities, which occurs in good faith and does not exceed \$50,000.

7.6 Limitations on Representations and Warranties – The parties shall not be deemed to have made any representation or warranty other than as expressly made in Sections 7.1 to 7.4 hereof. Notwithstanding anything to the contrary contained herein, no party hereto shall be liable for any Losses resulting from or relating to any inaccuracy in or breach of any representation or warranty in this Agreement if the party seeking indemnification for such Losses had actual or constructive knowledge of such breach or inaccuracy before Closing.

8. CLOSING

8.1 Closing Date - The Closing shall take place on the Closing Date at the offices of Miller Thomson LLP, 400-725 Granville Street, Vancouver, British Columbia, or at such other date or place upon which Gainde and the Issuer may mutually agree.

8.2 Deliveries by Gainde and the Gainde Shareholders - At the Closing, upon the fulfillment or waiver of all of the conditions set out in Article 6, Gainde and the Gainde Shareholders shall deliver to the Issuer the following documents:

- (a) a certified true copy of the notarized transfer deed and modified constitution showing Holdco as the sole shareholder of Gainde with lodgement at court or such other documents as required to effect the transfer of the Gainde Shares to Holdco;

- (b) an extract of the Senegal Commercial and Personal Security Registry for Gainde showing 100% of the Gainde Shares issued and outstanding or such other document evidencing the ownership of the Gainde Shares;
- (c) a certified true copy of the resolutions of the directors evidencing that the board of directors of Gainde and Gainde Shareholders, have approved this Agreement and all of the transactions of Gainde contemplated hereunder;
- (d) a certificate signed by an officer of Gainde confirming that the representations and warranties of Gainde contained in this Agreement are true and correct in every respect as of Closing;
- (e) such other materials that are, in the opinion of the Issuer acting reasonably, required to be delivered by the Gainde Shareholders and by Gainde in order for them to meet their obligations under this Agreement; and
- (f) evidence satisfactory to the Issuer and its legal counsel, acting reasonably, of the completion of all corporate proceedings of Gainde and all other matters which, in the reasonable opinion of counsel for the Issuer, are necessary in connection with the transactions contemplated by this Agreement.

8.3 Deliveries by the Issuer - At the Closing on the Closing Date, upon the fulfilment or waiver of all of the conditions set out in Article 6, the Issuer and Holdco shall deliver to Gainde, on its own behalf and on behalf of the Gainde Shareholders:

- (a) a certified true copy of the resolutions of the directors evidencing that the board of directors of the Issuer and Holdco, have approved this Agreement and all of the transactions of the Issuer contemplated hereunder;
- (b) a certificate signed by an officer of the Issuer and Holdco confirming that the representations and warranties of the Issuer and Holdco contained in this Agreement are true and correct in every respect as of Closing;
- (c) the Issuer Consideration Shares duly registered in accordance with the instructions provided by each Gainde Shareholder on their respective execution page hereof;
- (d) resignations of the directors and officers of the Issuer not remaining with the Issuer;
- (e) evidence satisfactory to Gainde of the appointment of the directors and officers identified in Section 3.2;
- (f) such other materials that are, in the opinion of Gainde acting reasonably, required to be delivered by the Issuer in order for the Gainde Shareholders and/or Gainde to meet their obligations under this Agreement; and
- (g) evidence satisfactory to the Gainde Shareholders, Gainde and its legal counsel, acting reasonably, of the completion of all corporate proceedings of the Issuer and all other matters which, in the reasonable opinion of counsel for the Gainde Shareholders and Gainde, are necessary in connection with the transactions contemplated by this Agreement.

9. ORDINARY COURSE

Until the Closing, neither Gainde nor the Issuer shall, without the prior written consent of the other or as expressly contemplated herein, enter into any contract in respect of its business or assets, other than in the ordinary course of business, and each of Gainde and the Issuer shall continue to carry on its Business and maintain its assets in the ordinary course of business, with the exception of reasonable costs incurred in connection with the Closing, the Transaction, and, without limitation, but subject to the above exceptions, shall maintain payables and other liabilities at levels consistent with past practice, shall not engage in any extraordinary material transactions and shall make no distributions, dividends or special bonuses, shall not repay any shareholders' loans, or enter into or renegotiate any employment or consulting agreement with any senior officer, in each case without the prior written consent of the other.

10. TERMINATION

10.1 If any of the conditions contained in Article 6 hereof shall not be fulfilled or performed by the Closing Date (the "**Termination Date**"), or such other later date mutually agreed upon by the Issuer and Gainde and such condition is contained in:

- (a) Section 6.1 hereof, either of the Issuer or Gainde (on its own behalf and on behalf of the Gainde Shareholders) may terminate this Agreement by written notice to the Issuer or Gainde (on its own behalf and on behalf of the Gainde Shareholders), as applicable;
- (b) Section 6.2 hereof, the Issuer may terminate this Agreement by written notice to Gainde (on its own behalf and on behalf of the Gainde Shareholders); or
- (c) Section 6.3 hereof, Gainde (on its own behalf and on behalf of the Gainde Shareholders) may terminate this Agreement by written notice to the Issuer.

If this Agreement is terminated as aforesaid, the party terminating this Agreement shall be released from all obligations under this Agreement, all rights of specific performance against such party shall terminate and, unless such party can show that the condition or conditions the non-performance of which has caused such party to terminate this Agreement were reasonably capable of being performed by the other party, then the other party shall also be released from all obligations hereunder, and provided that any of such conditions may be waived in full or in part by either of the parties without prejudice to its rights of termination in the event of the non-fulfillment or non-performance of any other condition.

10.2 If any of the parties hereto shall determine at any time prior to the Closing Date that it intends to refuse to consummate the Transaction or any of the other transactions contemplated hereby because of any unfulfilled or unperformed condition contained in this Agreement on the part of the other of them to be fulfilled or performed, the party shall so notify the other of them forthwith upon making such determination in order that such other of them shall have the right and opportunity to take such steps, at its own expense, as may be necessary for the purpose of fulfilling or performing such condition within a reasonable period of time, but in no event later than the Termination Date.

11. STANDSTILL AGREEMENT

11.1 From the date of the acceptance of this Agreement until the earlier of: (i) completion of the transactions contemplated herein, (ii) the earlier termination hereof, or (iii) August 30, 2021, Gainde, the Gainde Shareholders and the Issuer will not, directly or indirectly, solicit, initiate, assist, facilitate, promote or encourage proposals or offers from, entertain or enter into

discussions or negotiations with, or provide information relating to its securities or assets, business, operations, affairs or financial condition to any Persons in connection with the acquisition or distribution of any securities of Gainde or the Issuer, or any amalgamation, merger, consolidation, arrangement, restructuring, refinancing, sale of any material assets of Gainde or the Issuer, unless such action, matter or transaction is (i) part of the transactions contemplated in this Agreement, (ii) satisfactory to, and is approved in writing in advance by Gainde or the Issuer, as applicable, (iii) is necessary to carry on the normal course of business or (iv) required as a result of the fiduciary duties of the directors and officers of the relevant company.

12. PUBLIC DISCLOSURE AND CONFIDENTIALITY

12.1 **Restrictions on Disclosure** - No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by the Issuer or Gainde without the prior written agreement of the other as to timing, content and method, provided that the obligations herein will not prevent the Issuer or Gainde from making, after consultation with the other, such disclosure as its counsel advises is required by Applicable Law or as is required to carry out the transactions contemplated in this Agreement or the obligations of the Issuer or Gainde.

12.2 **Confidentiality** - Except with the prior written consent of the other, each of the Issuer or Gainde and its respective employees, officers, directors, shareholders, agents, advisors and other representatives will hold all information received from the Issuer or Gainde, as applicable concerning any of the Issuer, Gainde and the Gainde Shareholders in strictest confidence and shall not be disclosed or used by the recipients thereof, except such information and documents available to the public or as are required to be disclosed by Applicable Law, including the rules and policies of the Exchange. All such information in written or electronic form and documents will be promptly returned to the party originally delivering them in the event that the transactions provided for in this Agreement are not completed.

12.3 **Personal Information** - Each of the Gainde Shareholders hereby consents to the disclosure of his or her personal information in connection with the transactions contemplated by this Agreement, including without limitation the Transaction, and acknowledges and consents to the fact that Gainde and the Issuer are collecting the personal information (as that term is defined under applicable privacy legislation, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect in Canada from time to time) of the Gainde Shareholder for the purposes of completing this Agreement and the transactions contemplated hereby. Each Gainde Shareholder acknowledges and consents to Gainde and the Issuer retaining such personal information for as long as permitted or required by law or business practices. Each Gainde Shareholder further acknowledges and consents to the fact that Gainde and the Issuer may be required by applicable securities legislation or the rules and policies of the Exchange to provide regulatory authorities with any personal information provided by the Gainde Shareholders in this Agreement and each Gainde Shareholder further consents to the public disclosure of such information by electronic filing or by any other means.

13. GENERAL

13.1 **Time** - Time and each of the terms and conditions of this Agreement shall be of the essence of this Agreement and any waiver by the parties of this paragraph or any failure by them to exercise any of their rights under this Agreement shall be limited to the particular instance and shall not extend to any other instance or matter in this Agreement or otherwise affect any of their rights or remedies under this Agreement.

13.2 **Entire Agreement** - This Agreement constitutes the entire Agreement between the parties hereto in respect of the matters referred to herein and there are no representations, warranties, covenants or agreements, expressed or implied, collateral hereto other than as expressly set forth or referred to herein.

13.3 **Independent Legal Advice.** Each of the parties to this Agreement acknowledges and agrees that Miller Thomson LLP (“MT”) has acted as legal counsel to the Issuer and Holdco only, and MT has not been engaged to protect the rights and interests of Gainde or any of the Gainde Shareholders. Each of the Gainde Shareholders acknowledges and agrees that Gainde, the Issuer, the other Gainde Shareholders, and MT have given them adequate opportunity to seek, and have recommended that they seek and obtain, independent legal and taxation advice with respect to the subject matter of this Agreement and for the purpose of ensuring their rights and interests are protected. Each of the Gainde Shareholders represents and warrants to the Issuer, Gainde and MT that he/she/it has sought independent legal and taxation advice or consciously chosen not to do so with full knowledge of the risks associated with not obtaining such independent legal and taxation advice.

13.4 **Further Assurances** - The parties hereto shall execute and deliver all such further documents and instruments and do all such acts and things as any party may, either before or after the Closing, reasonably require of the others in order that the full intent and meaning of this Agreement is carried out. The provisions contained in this Agreement which, by their terms, require performance by a party to this Agreement subsequent to the Closing, shall survive the Closing.

13.5 **Amendments** - No alteration, amendment, modification or interpretation of this Agreement or any provision of this Agreement shall be valid or binding upon the parties hereto unless such alteration, amendment, modification or interpretation is in writing.

13.6 **Notices** - Any notice, request, demand, election and other communication of any kind whatsoever to be given under this Agreement shall be in writing and shall be delivered by hand, e-mail or mail to the Purchaser or Gainde (on its own behalf and on behalf of the Gainde Shareholders) at their following respective addresses:

To the Purchaser:

Sanu Gold Corp.
Suite 918 – 1030 West Georgia Street
Vancouver, BC V6E 2Y3

Attention: Vince Sorace
Email: vsorace@v1.ca

To Gainde or the Gainde Shareholders:

Martin Pawlitschek
Fatou Gueye
Dusko Ljubojevic

Email:



[Redacted: personal information]

or to such other addresses as may be given in writing by the Purchaser or Gainde, in the manner provided for in this paragraph, and the party sending such notice should request acknowledgment of delivery and the party receiving such notice should provide such acknowledgment. Notwithstanding whether or not a request for acknowledgment has been made or replied to, whether or not delivery has occurred will be a question of fact. If a party can prove that delivery was made as provided for above, then it will constitute delivery for the purposes of this Agreement whether or not the receiving party acknowledged receipt.

13.7 Assignment - This Agreement may not be assigned by any party hereto without the prior written consent of all of the parties hereto.

13.8 Governing Law - This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, and the parties hereby irrevocably and unconditionally attorn to the jurisdiction of the Courts of British Columbia.

13.9 Counterparts - This Agreement may be signed by fax, e-mail (scan) or other means of electronic transmission and in counterpart, and each copy so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

13.10 Severability - If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provision or provisions will not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby, unless in either case as a result of such determination this Agreement would fail in its essential purpose.

13.11 Number and Gender - Unless the context of this Agreement otherwise requires, to the extent necessary so that each clause will be given the most reasonable interpretation, the singular number will include the plural and vice versa, the verb will be construed as agreeing with the word so substituted, words importing the masculine gender will include the feminine and neuter genders, words importing persons will include firms and corporations and words importing firms and corporations will include individuals.

13.12 Enurement – This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors, permitted assigns, trustees, representatives, heirs and executors.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the Effective Date.

SANU GOLD CORP.

MALEA RESOURCES CORP.

Per: "Vince Sorace"
Authorized Signatory

Per: "Vince Sorace"
Authorized Signatory

GAINDE GOLD SARL

Per: *"Fatou Sylla Gueye"*
Authorized Signatory

SCHEDULE A - GAINDE SHAREHOLDERS

This Schedule A is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

NAME AND ADDRESS	NUMBER OF GAINDE SHARES	NUMBER OF ISSUER CONSIDERATION SHARES
Fatou Sylla Gueye	34	5,542,000
Martin Joachim Pawlitschek	33	5,379,000
Dusko Ljubojevic	33	5,379,000
Total	100	16,300,000

This Schedule B is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

Gainde Shareholder Details:

Name of Gainde Shareholder: Martin Joachim Pawlitschek

Address of Gainde Shareholder:

_____, Australia [Redacted: personal information]

Issuer Consideration Securities Registration and Delivery Instructions:

Registered Name of Shareholder: Martin Joachim Pawlitschek

Address of Record for Shareholder:

_____, Australia [Redacted: personal information]

Delivery Address (if different from address of record):

Contact Person Name:

_____ Martin Joachim Pawlitschek

Contact Person Telephone:

_____ [Redacted: personal information]

Contact Person Email Address:

The undersigned agrees to be bound by the terms and conditions of the Agreement, and by signing where indicated, the Gainde Shareholder agrees to transfer to the Issuer all of the Gainde Shares it owns, as described in Schedule A.

WITNESSED BY:

"Dusko Ljubojevic"

Signature

Name

Dusko Ljubojevic

A [Redacted: personal information]

Geologist

Occupation

"Martin Pawlitschek"
Martin Joachim Pawlitschek

[Redacted: personal information]

This Schedule B is incorporated by reference and deemed to form part of this Agreement dated as of the Effective Date.

Gainde Shareholder Details:

Name of Gainde Shareholder: Dusko Ljubojevic
Address of Gainde Shareholder: [Redacted: personal information]

Issuer Consideration Securities Registration and Delivery Instructions:

Registered Name of Shareholder: Dusko Ljubojevic
Address of Record for Shareholder: [Redacted: personal information]

Delivery Address (if different from address of record):

Contact Person Name: Dusko Ljubojevic
Contact Person Telephone: [Redacted: personal information]
Contact Person Email Address: [Redacted: personal information]

The undersigned agrees to be bound by the terms and conditions of the Agreement, and by signing where indicated, the Gainde Shareholder agrees to transfer to the Issuer all of the Gainde Shares it owns, as described in Schedule A.

WITNESSED BY:)
)
 "Heidi Gjerstad")
 Signature)
)
 Name Heidi Gjerstad)
 Ad)
)
 Nurse)
 Occupation)

[Redacted: personal information]

"Dusko Ljubojevic"
Dusko Ljubojevic