

## SHARE EXCHANGE AGREEMENT

**THIS SHARE EXCHANGE AGREEMENT** (this “**Agreement**”) is made effective as of the 19th day of October, 2021 (the “**Execution Date**”)

**AMONG:**

**OFF PISTE OPPORTUNITIES (II) INC.**, a company incorporated under the laws of Ontario and having a registered address at Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400, Toronto, Ontario, M5H 4E3

(the “**Target**”)

**AND:**

**EACH OF THE SHAREHOLDERS OF THE TARGET**, as set out in Schedule A attached hereto

(each, a “**Target Shareholder**” and, collectively, the “**Target Shareholders**”)

**AND:**

**DARK STAR MINERALS INC.**, a company incorporated under the laws of British Columbia and having a registered address at 900 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1

(the “**Purchaser**”)

**WHEREAS:**

A. The Target Shareholders are the registered and beneficial owners of all of the issued and outstanding Target Shares (as defined herein), which will constitute all of the issued and outstanding Target Securities (as defined herein) as at the Closing (as defined herein);

B. The Target is party to an option agreement dated July 26, 2021 (the “**Logan REE Property Option Agreement**”) between the Target and Contigo Resources, Ltd. (“**Contigo**”), pursuant to which it has the right to earn, subject to the NSR (as defined herein), a 100% undivided interest in and to 14 mineral claims commonly know as the Logan REE Property located in the Province of Québec, Canada, as further described in Schedule C, all on the terms and conditions set forth in the Logan REE Property Option Agreement;

C. The Purchaser has made an offer to the Target Shareholders to acquire all of the issued and outstanding Target Shares as at the Closing in exchange for the issuance of the Consideration Shares (as defined herein); and

D. Upon the terms and subject to the conditions set forth in this Agreement, the Target Shareholders have agreed to sell to the Purchaser, and the Purchaser has agreed to purchase from the Target

Shareholders, all of the Target Shareholders' legal and beneficial interest in the Target Shares, such that, immediately following the Closing, all of the Target Securities (being solely comprised of the Target Shares) will be owned by the Purchaser, and the Target will be a wholly-owned subsidiary of the Purchaser;

**THIS AGREEMENT WITNESSES** that, in consideration of the mutual covenants and agreements herein contained, and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Target, the Target Shareholders and the Purchaser (each, a "**Party**" and, together, the "**Parties**") covenant and agree as follows:

## **ARTICLE 1** **INTERPRETATION**

### **1.1 Definitions**

In this Agreement, the following words and phrases will have the following meanings:

- (a) "**Affiliate**" means a company that is affiliated with another company as described below. A company is an Affiliate of another company if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same person. A company is "controlled" by a person if (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that person, and (b) the voting securities, if voted, entitle the person to elect a majority of the directors of the company. A person beneficially owns securities that are beneficially owned by (a) a company controlled by that person, or (b) an Affiliate of that person or an Affiliate of any company controlled by that person.
- (b) "**Agreement**" means this Share Exchange Agreement, and all of the schedules and other documents attached hereto, as it may from time to time be supplemented or amended;
- (c) "**Applicable Laws**" means, with respect to any Person, any domestic (whether federal, provincial, state, territorial, municipal or local) or foreign statutes, laws, ordinances, rules, administrative interpretations, regulations, Orders, writs, injunctions, directives, judgments, decrees or other requirements of any Governmental Body applicable to such Person or any of its Affiliates or any of their respective properties, assets, Employees, consultants or agents (in connection with such Employee's, consultant's or agent's activities on behalf of such Person or any of its Affiliates), including Applicable Securities Laws;
- (d) "**Applicable Securities Laws**" means all applicable securities laws in all jurisdictions relevant to the issuance of securities of the Purchaser pursuant to the terms of this Agreement;
- (e) "**Business Day**" means any day on which commercial banks are generally open for business in the City of Vancouver, British Columbia, other than a Saturday, a Sunday or a day observed as a holiday in the City of Vancouver, British Columbia under the laws of the Province of British Columbia or the federal laws of Canada;
- (f) "**Closing**" means the closing of the Transaction pursuant to the terms of this Agreement;

- (g) **“Closing Date”** means the date of the Closing, being October 15, 2021, unless otherwise mutually agreed to in writing by the Purchaser and the Target;
- (h) **“Consideration Shares”** means, collectively, the 41,050,000 fully paid and non-assessable Purchaser Shares, being that number of Purchaser Shares having a value equal to the Purchase Price based a deemed price of \$0.05 per Purchaser Share, to be issued to the Target Shareholders at the Closing, and **“Consideration Share”** means any one of them;
- (i) **“Contigo”** has the meaning set forth to such term in the recitals of this Agreement;
- (j) **“Contract”** means any contract, agreement, option, lease, license, sale and purchase order, commitment, understanding or other right or obligation of any kind, whether written or oral, to which any Party, or any Affiliate thereof, is a party, or is bound or affected, or to which any of its respective properties or assets is subject;
- (k) **“Employee”** means, with respect to any Person, any current, former or retired employee, officer, manager, consultant or director of such Person;
- (l) **“Encumbrances”** means any encumbrance or restriction of any kind or nature whatsoever and howsoever arising (whether registered or unregistered) and includes a security interest, mortgage, easement, adverse ownership interest, defect on title, condition, right of first refusal, right of first offer, right-of-way, encroachment, building or use restriction, conditional sale agreement, hypothec, pledge, deposit by way of security, hypothecation, assignment, charge, security under Sections 426 or 427 of the *Bank Act* (Canada), trust or deemed trust, voting trust or pooling agreement with respect to securities, any adverse claim, grant of any exclusive licence or sole licence, or any other right, option or claim of others of any kind whatsoever, and includes any agreement to give any of the foregoing in the future, and any subsequent sale or other title retention agreement or lease in the nature thereof, affecting the Target or the Target Securities;
- (m) **“Environmental Approvals”** means all permits, certificates, licences, authorizations, consents, instructions, registrations, directions or approvals issued or required by any Governmental Body pursuant to any Environmental Laws;
- (n) **“Environmental Laws”** means all Applicable Laws, including applicable common law, relating to the protection of the environment and employee and public health and safety, and includes Environmental Approvals;
- (o) **“Execution Date”** has the meaning set forth on page 1 of this Agreement;
- (p) **“GAAP”** means generally accepted accounting principles as set forth in the CPA Canada Handbook – *Accounting* for an entity that prepares its financial statements in accordance with Accounting Standards for Private Enterprises, at the relevant time, applied on a consistent basis;
- (q) **“Governmental Body”** means: (a) any governing body of any nation, state, province, county, city, town, village, district or other jurisdiction of any nature, (b) federal, state, provincial, local, municipal, foreign or other government, (c) any governmental or quasi-governmental authority of any nature (including any governmental agency, branch,

department, official or entity and any court or other tribunal), (d) any multi-national organization or body, or (e) anybody exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature, including any arbitrator;

- (r) **"IFRS"** means International Financial Reporting Standards as adopted by the Canadian Accounting Standards Board, applied on a consistent basis with prior periods;
- (s) **"Indemnified Party"** has the meaning set forth in Section 10.3(a) of this Agreement;
- (t) **"Indemnifying Party"** has the meaning set forth in Section 10.3(a) of this Agreement;
- (u) **"Intellectual Property"** means all intellectual property and industrial property rights and assets, and all rights, interests and protections that are associated with, similar to, or required for the exercise of, any of the foregoing, however arising, pursuant to the Applicable Laws of any jurisdiction throughout the world, whether registered or unregistered, including any and all: (a) trademarks, service marks, trade names, brand names, logos, slogans, trade dress, design rights and other similar designations of source, sponsorship, association or origin, together with the goodwill connected with the use of, and symbolized by, and all registrations, applications and renewals for, any of the foregoing, (b) internet domain names, whether or not trademarks, web addresses, web pages, websites and related content, URLs and accounts with Twitter, Facebook and other social media companies, and the content found thereon and related thereto, (c) works of authorship, expressions, designs and design registrations, whether or not copyrightable, including copyrights, author, performer, moral and neighboring rights, and all registrations, applications for registration and renewals of such copyrights, (d) inventions, discoveries, trade secrets, business and technical information and know-how, databases, data collections and other confidential and proprietary information and all rights therein, (e) patents (including all reissues, divisionals, provisionals, continuations and continuations-in-part, re-examinations, renewals, substitutions and extensions thereof), patent applications, and other patent rights and any other Governmental Body-issued indicia of invention ownership (including inventor's certificates, petty patents and patent utility models), (f) all licenses for the listed intellectual property granted to third parties; (g) all future income and proceeds from any of the listed intellectual property and from the licenses listed in (f) above; and (h) all rights to damages, royalties and profits by reason of the past, present or future infringement or other misuse of any of the listed intellectual property;
- (v) **"Liabilities"** means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, determined, determinable or otherwise, and whether or not the same is required to be accrued on the financial statements of such Person;
- (w) **"Lien"** means any lien, claim, charge, pledge, hypothecation, security interest, mortgage, restriction, assignment, trust or deemed trust, title defect or objection, title retention agreement, option or encumbrance of any nature or kind whatsoever, whether

contractual, statutory or otherwise arising, other than: (a) statutory liens for Taxes not yet due and payable, and (b) such imperfections of title, easements and Encumbrances, if any, that will not result in a Material Adverse Effect;

- (x) **“Logan REE Property”** means the 14 mining claims totalling 555.6 hectares which compromise the Logan rare earth element property located in northern Québec, Canada, as further described in Schedule C;
- (y) **“Logan REE Property Option Agreement”** has the meaning set forth to such term in the recitals of this Agreement;
- (z) **“Losses”** means any and all demands, claims, actions or causes of action, assessments, losses, damages, Liabilities, costs or expenses, including interest, penalties, fines and reasonable attorneys, accountants and other professional fees and expenses, but excluding any indirect, consequential or punitive damages suffered by a Person, including damages for lost profits or lost business opportunities;
- (aa) **“Material Adverse Effect”** means, when used in connection with a Person, any change, event, violation, inaccuracy, circumstance or effect that is reasonably to be expected to result in losses, individually or in the aggregate, of at least \$10,000, or could reasonably be expected to be materially adverse to the business, assets (including intangible assets), Liabilities, capitalization, ownership, financial condition or results of operations of such Person or any Affiliate thereof, other than any change, event, circumstance or effect to the extent resulting from: (a) the announcement of the execution of this Agreement and the transactions contemplated hereby, (b) changes in legal or regulatory conditions generally affecting the Target Business or the Purchaser Business, except that any such change, effect, event or occurrence will be considered in determining whether there has been, or will be, a Material Adverse Effect if the same disproportionately affects the Target, the Purchaser, the Purchaser Business or the Target Business, (c) changes in the capital markets generally, or (d) changes in GAAP or IFRS, as applicable;
- (bb) **“Material Contracts”** means, when used in connection with a Person, any subsisting Contracts, oral or written, entered into by the Person, by which the Person is bound, or to which it or its respective assets are subject, which have total payment obligations on the part of the Person which reasonably can be expected to exceed \$10,000, or are for a term of or in excess of one year;
- (cc) **“Material Interest”** means direct or indirect beneficial ownership of: (a) voting securities or other voting interests representing at least 20% of the outstanding voting power of a Person, or (b) equity securities or other equity interests representing at least 20% of the outstanding equity securities or equity interests in a Person;
- (dd) **“NSR”** means the 2.0% net smelter return royalty to be granted by the Target to Contigo on the exercise of the Option with respect to production of all minerals from the Logan REE Property and payable by the Target following commencement of commercial production on the Logan REE Property;

- (ee) **“Option”** means the option to acquire a 100% interest in the Logan REE Property granted by Contigo to the Target pursuant to the terms of the Logan REE Property Option Agreement, subject to the NSR.
- (ff) **“Order”** means any award, decision, injunction, judgment, order, ruling, subpoena or verdict entered, issued, made or rendered by any Governmental Body;
- (gg) **“Organizational Documents”** means: (a) the certificate of incorporation, articles, bylaws or other constating documents, as applicable, of a Person, (b) any charter or similar document adopted or filed in connection with the creation, formation or organization of a Person, and (c) any amendment to any of the foregoing;
- (hh) **“Party”** and **“Parties”** have the meaning set forth on page 2 of this Agreement;
- (ii) **“Person”** is to be construed broadly and includes an individual, sole proprietor, corporation, body corporate, partnership, joint venture, association, trust, unincorporated organization, Governmental Body, or any other entity, or any trustee, executor, administrator or other legal representative thereof;
- (jj) **“Principal Target Shareholder”** means John McMullen;
- (kk) **“Proceeding”** means any action, arbitration, audit, hearing, investigation, litigation or suit (whether civil, criminal, administrative, investigative or informal) commenced, brought, conducted, heard by or before, or otherwise involving, any Governmental Body;
- (ll) **“Purchase Price”** means \$1,852,500;
- (mm) **“Purchaser”** has the meaning set forth on page 1 of this Agreement;
- (nn) **“Purchaser Board”** means the board of directors of the Purchaser;
- (oo) **“Purchaser Business”** means all business conducted by the Purchaser at any time prior to or following the Closing;
- (pp) **“Purchaser Shares”** means common shares in the capital of the Purchaser;
- (qq) **“Qualified Person”** has the meaning ascribed to such term in NI 41-101;
- (rr) **“Target”** has the meaning set forth on page 1 of this Agreement;
- (ss) **“Target Assets”** means all assets of the Target necessary for the operation of the Target Business and, for greater certainty, includes the Logan REE Property;
- (tt) **“Target Board”** means the board of directors of the Target;
- (uu) **“Target Business”** means all business conducted by the Target at any time prior to the Closing;

- (vv) **“Target Intellectual Property”** means: (a) any item of Intellectual Property solely owned by the Target, and (b) any item of Intellectual Property in which the Target has or purports to have a joint or shared ownership interest;
- (ww) **“Target Securities”** means any Target Shares and any other securities or other indebtedness of the Target convertible or exercisable into, or exchangeable for, Target Shares;
- (xx) **“Target Shareholder”** has the meaning set forth on page 1 of this Agreement;
- (yy) **“Target Shareholder Certificate”** means the Target Shareholder Certificate, in the form attached hereto as Schedule B, and as contemplated in Section 2.4;
- (zz) **“Target Shares”** means all of the issued and outstanding common shares in the capital of the Target, being 41,050,000 common shares in the capital of the Target as of the Execution Date;
- (aaa) **“Tax”** means, with respect to any Person, any tax, assessment, charge, dues, duty, rate, fee, impost, levy or similar charge of any kind, lawfully levied, assessed or imposed by any Governmental Body, including any income tax (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and capital tax, gross receipts tax, environmental tax or charge, sales tax, use tax, ad valorem tax, value added tax, transfer tax (including, without limitation, any tax relating to the transfer of interests in real property or entities holding interests therein), franchise tax, license tax, withholding tax, health tax, payroll tax, employment tax, pension plan premium, excise tax, severance, social security, workers’ compensation, employment insurance or compensation tax, mandatory pension or other social fund tax or premium, stamp tax, occupation tax, premium tax, property tax, windfall profits tax, alternative or add-on minimum tax, goods and services tax, harmonized sales tax, customs duties or other tax, fee, import, assessment or charge of any kind whatsoever, or any instalment in respect thereof, together with any interest and any penalty or additional amount imposed by any Governmental Body (domestic or foreign) on such Person, and any interest, penalty, additional tax or addition to tax imposed with respect to the foregoing, whether disputed by such Person or not;
- (bbb) **“Tax Act”** means the *Income Tax Act* (Canada), as amended and the regulations thereunder, as amended;
- (ccc) **“Tax Return”** means any return (including any information return), report, statement, schedule, notice, form or other document or information filed with or submitted to, or required to be filed with or submitted to, any Governmental Body in connection with the determination, assessment, collection or payment of any Tax, or in connection with the administration, implementation or enforcement of, or compliance with, any Applicable Laws;
- (ddd) **“Third-Party Claim”** has the meaning set forth in Section 10.3(a) of this Agreement;

- (eee) **“Transaction”** means, collectively, the acquisition by the Purchaser of all of the Target Shares from the Target Shareholders, and all other transactions contemplated by this Agreement; and
- (fff) **“Transaction Documents”** means this Agreement and all such further documents, agreements and instruments required to be executed or filed by any Party or any Associate or Affiliate thereof to effect the consummation of the acquisition by the Purchaser of all of the Target Shares from the Target Shareholders (all of which will be in form and content reasonably satisfactory to each Party) pursuant to the requirements of Applicable Laws relating to the acquisition by the Purchaser of all of the Target Shares from the Target Shareholders, or by any other Governmental Body having jurisdiction, in order to carry out the terms and objectives of this Agreement.

## 1.2 Interpretation

For the purposes of this Agreement, except as otherwise expressly provided herein:

- (a) all references in this Agreement to a designated article, section or schedule is to the designated article, section or schedule of or to this Agreement, unless otherwise specifically stated;
- (b) the words “herein”, “hereof” and “hereunder”, and other words of similar import, refer to this Agreement as a whole and not to any particular article, section or schedule;
- (c) the singular of any term includes the plural and vice versa, and the use of any term is equally applicable to any gender and any Person;
- (d) the word “or” is not exclusive and the word “including” is not limiting (whether or not non-limiting language such as “without limitation” or “but not limited to” or other words of similar import are used with reference thereto);
- (e) all accounting terms not otherwise defined in this Agreement have the meanings assigned to them in accordance with GAAP or IFRS, as applicable, applied on a consistent basis with prior periods;
- (f) except as otherwise provided, any reference to a statute includes, and is a reference to, such statute and to the regulations made pursuant thereto with all amendments made thereto and in force from time to time, and to any statute or regulations that may be passed which have the effect of supplementing or superseding such statute or such regulations;
- (g) where the phrase “to the best of the knowledge of” or phrases of similar import are used in this Agreement, it will be a requirement that the Person in respect of whom the phrase is used will have made such due enquiries as are reasonably necessary to enable such Person to make the statement or disclosure;
- (h) the headings to the articles and sections of this Agreement are inserted for convenience of reference only and do not form a part of this Agreement and are not intended to



interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;

- (i) any reference to a corporate entity includes, and is also a reference to, any corporate entity that is a successor to such entity;
- (j) the representations, warranties, covenants and agreements contained in this Agreement will not merge at the Closing and will continue in full force and effect from and after the Closing for the applicable period set out in this Agreement; and
- (k) unless otherwise specifically noted, all references to currency are to Canadian dollars (\$). If it is necessary to convert money from another currency to Canadian dollars, such money will be converted using the exchange rates in effect at the date of payment.

### **1.3 Schedules**

The following are the schedules to this Agreement:

Schedule A	—	Target Shareholders and Consideration Shares
Schedule B	—	Target Shareholder Certificate
Schedule C	—	Logan REE Property Mineral Description

## **ARTICLE 2** **PURCHASE AND SALE**

### **2.1 Purchase of Target Shares in Exchange for Consideration Shares**

Subject to the terms and conditions of this Agreement, the Purchaser irrevocably agrees to acquire the Target Shares from the Target Shareholders (which will represent all of the Target Securities outstanding at the Closing), and each of the Target Shareholders irrevocably agrees to sell, assign and transfer its respective Target Shares to the Purchaser, free and clear of all Liens, on the terms and conditions set forth in this Agreement, in consideration for the issuance of such number of Consideration Shares to the Target Shareholders, such that, immediately following the Closing, all of the issued and outstanding Target Securities will be owned by the Purchaser and each Target Shareholder will own the number of the Consideration Shares set opposite such Target Shareholder's name on Schedule A attached hereto.

### **2.2 No Fractional Consideration Shares**

Notwithstanding any other provision of this Agreement, no fractional Consideration Shares will be issued in the Transaction. In lieu of any such fractional securities, any Target Shareholder entitled to receive a fractional number of Consideration Shares will have such fraction rounded down to the nearest whole number of applicable Consideration Shares.

### **2.3 Restricted Securities**

Each of the Parties acknowledge and agree that the Consideration Shares issued pursuant to the terms and conditions set forth in this Agreement will have such hold periods as are required under Applicable

Securities Laws, and, as a result, may not be sold, transferred or otherwise disposed of, except pursuant to an effective registration statement or prospectus, or pursuant to an exemption from, or in a transaction not subject to, the registration or prospectus requirements of Applicable Securities Laws, and in each case only in accordance with all Applicable Securities Laws.

#### **2.4 Exemptions**

Each of the Target Shareholders acknowledges that the Purchaser has advised it that the Purchaser is issuing the Consideration Shares to such Target Shareholder under exemptions from the registration, prospectus and other requirements of Applicable Securities Laws and, as a consequence, certain protections, rights and remedies provided by Applicable Securities Laws, including statutory rights of rescission or damages, may not be available to such Target Shareholder. To evidence each Target Shareholder's approval of the Agreement and such Target Shareholder's eligibility for such exemptions, such Target Shareholder agrees to deliver to the Purchaser a fully completed and executed Target Shareholder Certificate, and agrees that the representations and warranties set out in the Target Shareholder Certificate as executed by such Target Shareholder will be true and complete as at the Closing.

#### **2.5 Application of the Tax Act**

The Parties hereby acknowledge and agree that the Transaction is not intended to give rise to any income tax liability whatsoever, and it is their intention that the transactions contemplated hereby be effected pursuant to the provisions of section 85.1 of the Tax Act, unless that provision is inapplicable in respect of any particular Target Shareholder, in which case the non-application of section 85.1 to a particular Target Shareholder is not intended to alter the application of this provision to any other Target Shareholder.

### **ARTICLE 3** **REPRESENTATIONS AND WARRANTIES OF THE TARGET** **AND PRINCIPAL TARGET SHAREHOLDER**

The Target and the Principal Target Shareholder jointly and severally make the following representations to the Purchaser, as at the Execution Date and as at the Closing, and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with the execution, delivery and performance of this Agreement:

#### **3.1 Organization and Good Standing**

- (a) The Target is a corporation duly organized, validly existing and in good standing under the laws of the Province of British Columbia.
- (b) The Target has full corporate power, authority and capacity to conduct its business as it has been and is presently conducted, to own, operate or use the properties and assets that it purports to own, operate or use, and to perform all of its obligations under any applicable Contracts.

### **3.2 Capitalization**

- (a) The authorized share capital of the Target consists of an unlimited number of common shares, of which, as of the Execution Date, only the Target Shares are issued and outstanding and constitute the Target Shares to be purchased by the Purchaser subject to the terms and conditions of this Agreement. All of the Target Shares have been duly authorized, are validly issued, fully paid and non-assessable.
- (b) All Target Shares have been issued in compliance with all Applicable Laws. None of the Target Shares were issued in violation of any agreement, arrangement or commitment to which the Target is a party or is subject to or in violation of any pre-emptive or similar rights of any Person.
- (c) There are no outstanding or authorized options, warrants, convertible securities or other rights, agreements, arrangements or commitments of any character relating to any shares or other securities in the capital of the Target or obligating the Target to issue or sell any shares or other securities of, or any other interest in, the Target. The Target does not have outstanding or authorized any share appreciation, phantom share, profit participation, equity compensation plans or similar rights. There are no voting trusts or agreements, pooling agreements, unanimous shareholder agreements or other shareholder agreements, proxies or other agreements or understandings in effect with respect to the voting or transfer of any of the Target Shares.

### **3.3 Absence of Rights to Acquire Securities**

No Person has any Contract or right, present or future, contingent, absolute or capable of becoming a Contract, or right, or which, with the passage of time or the occurrence of any event could become a Contract or right:

- (a) to require the Target to issue any further or other shares in its capital or any other security convertible or exchangeable into shares in its capital or to convert or exchange any securities into or for shares in its capital;
- (b) for the issue or allotment of any unissued shares in the capital of the Target;
- (c) to require the Target to purchase, redeem or otherwise acquire any of the issued and outstanding shares in the capital of the Target; or
- (d) to acquire the Target Shares or any of them.

### **3.4 Authority**

The Target has all requisite power and authority to execute and deliver the Transaction Documents to be signed by it, to perform its obligations thereunder, and to consummate the transactions contemplated hereby. No other corporate or shareholder actions on the part of the Target are necessary to authorize the Transaction Documents or to consummate the Transaction. This Agreement has been, and the other Transaction Documents when executed and delivered by the Target as contemplated by this Agreement will be, duly executed and delivered by the Target, and this Agreement is, and the other Transaction

Documents when executed and delivered by the Target as contemplated hereby will be, valid and binding obligations of the Target, enforceable against the Target in accordance with their respective terms.

### **3.5 No Conflict**

Neither the execution and delivery of this Agreement, nor the consummation or performance of any of the transactions contemplated herein, will, directly or indirectly (with or without notice or lapse of time or both):

- (a) contravene, conflict with, or result in a violation of any provision of the Organizational Documents of the Target or any resolution adopted by the Target Board;
- (b) contravene, conflict with, or result in a violation of, any Applicable Laws to which the Target, or any of its assets, may be subject;
- (c) contravene, conflict with, or result in a violation of, any of the terms or requirements of, or give any Governmental Body the right to revoke, withdraw, suspend, cancel, terminate or modify, any governmental authorization that is held by the Target, or that otherwise relates to the Target Business;
- (d) cause the Purchaser or the Target to become subject to, or to become liable for the payment of, any Tax;
- (e) contravene, conflict with, or result in a violation or breach of any provision of, or give any Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, or modify, any Material Contract;
- (f) result in the imposition or creation of any Liens upon or with respect to any of the Target Shares; or
- (g) require the Target to obtain any consent from any Person in connection with the execution and delivery of this Agreement or the consummation or performance of any of the transactions contemplated herein.

### **3.6 Material Contracts**

The Target has provided the Purchaser with all Material Contracts entered into by the Target in the course of carrying on the Target Business. The Target is not party to or bound by any other Material Contract, whether oral or written, and the Material Contracts are all valid and subsisting, in full force and effect and unamended, and no material default or violation exists in respect thereof on the part of the Target or, to the best of the knowledge of the Target, on the part of any of the other parties thereto. The Target is not aware of any intention on the part of any of the other parties thereto to terminate or materially alter any Material Contracts or any event that, with notice or the lapse of time, or both, will create a material breach or violation thereof, or default under any Material Contracts. To the knowledge of the Target, the continuation, validity and effectiveness of each Material Contract will in no way be affected by the consummation of the transactions contemplated by this Agreement. There exists no actual or threatened termination, cancellation, or limitation of, or any amendment, modification or change to, any Material Contract to which the Target is a party.

### **3.7 Subsidiaries**

The Target has no subsidiaries and no Material Interest in any other Person.

### **3.8 Partnerships or Joint Ventures**

The Target is not a partner or participant in any partnership, joint venture, profit-sharing arrangement or other association of any kind, including as a beneficiary or trustee in any trust arrangement, and is not party to any agreement under which it agrees to carry on any part of the Target Business or any other activity in such manner, or by which the Target agrees to share any revenue or profit with any other Person.

### **3.9 Conduct Since Incorporation**

Since incorporation, the Target has not engaged in any business enterprise or other activity other than the Target Business.

### **3.10 Title to Personal Property**

The Target possesses, and has good and marketable title to, all personal property reasonably necessary for the continued operation of the Target Business as presently conducted and as represented to the Purchaser. All such property is in reasonably good operating condition (normal wear and tear excepted), and is reasonably fit for the purposes for which such property is presently used. All material equipment, furniture, fixtures and other tangible personal property and other Target Assets are owned by the Target free and clear of all Liens.

### **3.11 Title to Real Property**

Other than those interests described in Section 3.12 and Schedule C attached hereto, the Target has no tangible real property.

### **3.12 Interest in Logan REE Property**

The Target and the Target Principals represent and warrant to the Purchaser that:

- (a) the Target has entered into Logan REE Property Option Agreement pursuant to which it has the right to earn a 100% undivided interest in the Logan REE Property, subject to the NSR. The Target is not in default or breach of its obligations under the Logan REE Property Option Agreement and to the knowledge of the Target, there exists no state of facts which, after notice or lapse of time or both, would constitute such a default or breach, and the Logan REE Property Option Agreement is now in good standing and in full force and effect without amendment thereto and the Target is entitled to all benefits thereunder;
- (b) to the best knowledge of the Target and the Target Principal Shareholder, except for the NSR, Contigo is the sole registered and 100% beneficial owner of all right, title and interest to the Logan REE Property and the Logan REE Property is free and clear of, and from, Encumbrances and is not subject to any judgment, order or decree entered in any lawsuit or proceeding;

- (c) neither the execution, delivery and performance of this Agreement, nor the exercise of the Option, will conflict with, result in a violation of, cause a default under (with or without notice, lapse of time or both) or give rise to a right of termination, amendment, cancellation or acceleration of any obligation contained in or the loss of any material benefit under, or result in the creation of any Encumbrance upon the Logan REE Property or other instrument, permit, license, judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Logan REE Property;
- (d) to the best knowledge of the Target and the Target Principal Shareholder, there is no basis for and there is no action, suit, judgment, claim, demand or proceeding outstanding or pending, or threatened against or affecting the Logan REE Property that, if adversely resolved or determined, would have a Material Adverse Effect and there is no reasonable basis for any claim or action that, based upon the likelihood of its being asserted and its success if asserted, would have such a Material Adverse Effect;
- (e) to the best knowledge of the Target and the Target Principal Shareholder, Contigo holds all permits, licences, consents and authorities issued by any government or Governmental Body which are necessary in connection with the ownership of the Logan REE Property;
- (f) the Logan REE Property has been properly staked, located and recorded pursuant to all applicable laws and regulations, including those of the Province of Québec and the federal laws of Canada applicable therein, and the Logan REE Property is in good standing and will, upon exercise of the Option, be in good standing;
- (g) except for the NSR, there are no outstanding agreements or options to acquire the Logan REE Property or any portion or interest thereof, and no person, firm or corporation, other than Contigo, has any proprietary or possessory interest in the Logan REE Property;
- (h) the Logan REE Property does not lie within any protected area, rescued area, reserve, reservation, reserved area or special needs lands as designated by any Governmental Body having jurisdiction, that would impair the exploration for minerals or the development of a mining project on the Logan REE Property;
- (i) to the best knowledge of the Target and the Target Principal Shareholder, there are no outstanding orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the Logan REE Property and the conduct of the operations related thereto, and Contigo has not received any notice of same and is not aware of any basis on which any such orders or direction could be made;
- (j) to the best knowledge of the Target and the Target Principal Shareholder, there has been no material spill, discharge, leak, emission, ejection, escape, dumping, or any release or threatened release of any kind, of any toxic or hazardous substance or waste (as defined by any applicable law) from, on, in or under the Logan REE Property or into the environment, except releases expressly permitted or otherwise authorized by applicable law and disclosed in writing to the Purchaser prior to the date of this Agreement;
- (k) except to the extend disclosed in writing to the Purchaser prior to the date of this Agreement, no toxic or hazardous substance or waste has been treated, disposed of or is

located or stored on the Logan REE Property as a result of activities of Contigo or its predecessors in title or interest;

- (l) to the best knowledge of the Target and the Target Principal Shareholder, there are no pending or ongoing claims or actions taken by or on behalf of any native or indigenous persons with respect to any lands included in the Logan REE Property;
- (m) to the best knowledge of the Target and the Target Principal Shareholder, Contigo's ownership of the Logan REE Property is in compliance with, is not in default or violation in any material respect under, and Contigo has not been charged with or received any notice at any time of any material violation of any statute, law, ordinance, regulation, rule, decree or other applicable regulation in connection with Contigo's ownership of the Logan REE Property;
- (n) to the best knowledge of the Target and the Target Principal Shareholder, Contigo has duly filed all reports and returns required to be filed with governmental authorities and has obtained all governmental permits and other governmental consents, except as may be required after the execution of this Agreement and all of such permits and consents are in full force and effect, and no proceedings for the suspension or cancellation of any of them, and no investigation relating to any of them, is pending or to the knowledge of the Target or Contigo, as applicable, threatened, and none of them will be adversely affected by the entry into this Agreement or the Transactions;
- (o) to the best knowledge of the Target and the Target Principal Shareholder, Contigo has paid all fees, taxes, assessments, rentals, levies or other payments required to be made relating to the Logan REE Property;
- (p) to the best knowledge of the Target and the Target Principal Shareholder, Contigo holds the Logan REE Property in material compliance with all laws, rules, statutes, ordinances, orders and regulations and Contigo has not received any notice of any violation thereof, nor is Contigo aware of any valid basis therefore;
- (q) there is no adverse claim or challenge against or to the ownership of or title to any part of the Logan REE Property and, to the knowledge of the Target, there is no basis for such adverse claim or challenge which may affect the Logan REE Property;
- (r) to the best knowledge of the Target and the Target Principal Shareholder, the Target has advised the Purchaser of all of the material information relating to the Logan REE Property of which it has knowledge; and
- (s) there are no mine workings or waste dumps or mine tailings with respect to the Logan REE Property.

### **3.13 Expropriation**

No property or asset of the Target has been taken or expropriated by any Governmental Body and no notice or proceeding in respect of any such expropriation has been given or commenced or, to the knowledge of the Target, is there any intent or proposal to give any such notice or commence any such proceeding.

### **3.14 Royalty Payments and Other Interests**

Except for the NSR, there are no landowner's royalties, overriding royalties, net profits interests or similar interests or any other rights or interests whatsoever of third parties by which the Target is bound on or in relation to the Target Assets. To the knowledge of the Target, none of the Target Assets are subject to forfeiture or reduction by reference to payout of or production penalty on any well or otherwise or, to change to an interest of any other size or nature by virtue of or through any right or interest granted by, through or under the Target, except to the extent that all such reductions or changes to an interest would not result in a Material Adverse Effect on the Target.

### **3.15 Environmental**

To the knowledge of the Target:

- (a) the Target is in compliance in all material respects with Environmental Laws;
- (b) the Target has operated its business at all times and has received, handled, used, stored, treated, shipped and disposed of all contaminants without violation of Environmental Laws;
- (c) there have been no spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes which have not been rectified or are in the process of being rectified on any of the real property owned or leased by the Target or under its control;
- (d) there have been no releases, deposits or discharges, in violation of Environmental Laws, of any hazardous or toxic substances, contaminants or wastes into the earth, air or into any body of water or any municipal or other sewer or drain water systems by the Target;
- (e) no orders, directions or notices have been issued and remain outstanding pursuant to any Environmental Laws relating to the business or assets of the Target;
- (f) the Target has not failed to report to the proper Governmental Body the occurrence of any event which is required to be so reported by any Environmental Laws;
- (g) there is no Claim pending or in progress or, threatened against or relating to the Target which may affect the Target or any properties or assets of the Target relating to or alleging any violation of Environmental Laws; and
- (h) the Target holds all licences, permits and approvals required under any Environmental Laws in connection with the operation of the Target Business as presently conducted and the ownership and use of the Target Assets, other than those which the failure to hold would not reasonably be expected to have a Material Adverse Effect on the Target, all such licenses, permits and approvals of the Target are in full force and effect, and except for (A) notifications and conditions of general application to assets of the type owned by the Target, and (B) notification relating to reclamation obligations under Environmental Laws, the Target has not, to its knowledge, received any notification pursuant to any Environmental Laws that any work, repairs, construction or capital expenditures are required to be made by it as a condition of continued compliance with Environmental



Laws, or that any licence, permit or approval referred to above is about to be reviewed, made subject to limitation or conditions, revoked, withdrawn or terminated, and the Target nor any of the Target Assets are the subject of any investigation, evaluation, audit or review not in the ordinary and regular course of business by any Governmental Body to determine whether any violation of Environmental Laws has occurred or is occurring, and the Target is not subject to any known environmental liabilities.

### **3.16 Intellectual Property**

- (a) The Target Intellectual Property is subsisting, valid and enforceable, and neither the Target nor any Target Shareholder has received notice of any Proceeding challenging the extent, validity or enforceability of, or the Target's ownership of, any Target Intellectual Property, in whole or in part, and in the case of pending applications for Target Intellectual Property, neither the Target nor any Target Shareholder has received notice of any Proceeding seeking to oppose any such application, or have any such application canceled, re-examined or found invalid, in whole or in part.
- (b) There are no Contracts regarding, or related to, the Target Intellectual Property. Neither the Target nor any Target Shareholder has permitted or licensed any Person to use any of the Target Intellectual Property. The Target has not agreed to indemnify any Person against any charge of infringement or other violation with respect to Intellectual Property.
- (c) The Target is the sole and exclusive legal and beneficial owner of all right, title and interest in and to the Target Intellectual Property, and has the valid right to use all other Intellectual Property used in or necessary for the conduct of the Target Business, in each case, free and clear of Encumbrances.
- (d) Except as otherwise disclosed in this Agreement, the consummation of the transactions contemplated in this Agreement will not result in the loss or impairment of, or payment of any additional amounts with respect to, nor require the consent of any other Person in respect of, the Target's right to own, use or hold for use any Intellectual Property as owned, used or held for use in the conduct of the Target Business.
- (e) The Target's rights in the Target Intellectual Property are valid, subsisting and enforceable. The Target has taken all reasonable steps to maintain the Target Intellectual Property and to protect and preserve the confidentiality of all trade secrets included in the Target Intellectual Property, including requiring all Persons having access thereto to execute written non-disclosure Contracts.
- (f) The conduct of the Target Business as currently and formerly conducted, and the products, processes and services of the Target, have not infringed, misappropriated, diluted or otherwise violated, and do not and will not infringe, dilute, misappropriate or otherwise violate, the Intellectual Property or other rights of any Person. No Person has infringed, misappropriated, diluted or otherwise violated, or is currently infringing, misappropriating, diluting or otherwise violating, any Target Intellectual Property.
- (g) All of the Target Intellectual Property is either: (i) owned solely by the Target, free and clear of any Encumbrances; or (ii) rightfully used and authorized for use by the Target pursuant to a valid and enforceable written license. Neither the Target nor any Target

Shareholder is obligated to provide any consideration (whether financial or otherwise) to any other Person nor is any other Person otherwise entitled to any consideration, with respect to any exercise of rights by the Target or the Purchaser in the Target Intellectual Property.

- (h) There is no Proceeding (including any oppositions, interferences or re-examinations) settled, pending or threatened (including in the form of offers to obtain a license): (i) alleging any infringement, misappropriation, dilution or violation of the Intellectual Property of any Person by the Target; (ii) challenging the validity, enforceability, registrability or ownership of any Target Intellectual Property or the Target's rights with respect to any Target Intellectual Property; or (iii) by the Target or any other Person alleging any infringement, misappropriation, dilution or other violation by any Person of the Target Intellectual Property, and neither the Target nor any Target Shareholder is party to any other Proceeding with respect to any Target Intellectual Property or any other rights arising with respect to any Intellectual Property.
- (i) The Target is not subject to any outstanding or prospective Order (including any motion or petition therefor) that does or would restrict or impair the use of any Target Intellectual Property.
- (j) The consummation of the Transaction will not alter, impair or otherwise adversely affect any rights or obligations of the Target in any of the Target Intellectual Property, and, from and after the Closing, the Purchaser will be able to maintain all of the Target's rights thereto as they existed at the Closing, without modification or impairment.
- (k) The Target is not required to pay any royalty or other fees to any other Person.

### **3.17 Tax Matters**

- (a) The Target has filed, or caused to be filed, all Tax Returns that are or were required to be filed by, or with respect to, the Target, either separately or as a member of a group of corporations, pursuant to all Applicable Laws. The Target has made available to the Purchaser copies of all such Tax Returns filed by the Target. The Target has not given, or been requested to give, waivers or extensions (or is or would be subject to a waiver or extension given by any other Person) of any statute of limitations relating to the payment by the Target, or for which the Target may be liable.
- (b) All Taxes that the Target is or was required to withhold or collect have been duly withheld or collected and, to the extent required, have been paid to the proper Governmental Body or other Person.
- (c) All Tax Returns filed by (or that include on a consolidated basis) the Target are true, correct, and complete. There is no tax sharing agreement that will require any payment by the Target after the Execution Date.
- (d) The Target has paid all Taxes that have become or are due, if any, with respect to any period ended on or prior to the Execution Date, and has established an adequate reserve for those Taxes not yet due and payable, except for any Taxes the non-payment of which will not have a Material Adverse Effect on the Target.

- (e) The Target is not presently under, nor has it received notice of, any contemplated investigation or audit by any Governmental Body concerning any fiscal year or period ended prior to the Closing.

### **3.18 No Undisclosed Liabilities**

The Target does not have any outstanding material Liabilities to any Person, except for liabilities solely consisting of accrued legal and accounting expenses incurred in connection with the transactions contemplated in this Agreement, and is not party to, or bound by, any suretyship, guarantee, indemnification or assumption agreement or endorsement of, or any other similar commitment with respect to, the Liabilities of any Person.

### **3.19 Consents**

No authorization, approval, order, license, permit or consent of any Governmental Body or any other Person, and no registration, declaration or filing by the Target with any such Governmental Body or other Person, is required in order for the Target to:

- (a) consummate the transactions contemplated by this Agreement;
- (b) execute and deliver all of the documents and instruments to be delivered by it or the Target Shareholders under this Agreement;
- (c) duly perform and observe the terms and provisions of this Agreement; or
- (d) render this Agreement legal, valid, binding and enforceable.

### **3.20 Compliance with Legal Requirements**

- (a) The Target is, and at all times has been, in full compliance with all requirements of each Governmental Body required for the operation of the Target Business.
- (b) No event has occurred or circumstance exists that may (with or without notice or lapse of time) constitute or result, directly or indirectly, in a violation of, or a failure to comply with, any requirement of any Governmental Body required for the operation of the Target Business, or may result directly or indirectly, in the revocation, withdrawal, suspension, cancellation or termination of, or any modification to, any authorization of any Governmental Body required for the operation of the Target Business.
- (c) The Target has not received any notice or other communication (whether oral or written) from any Governmental Body or any other Person regarding any actual, alleged, possible, or potential violation of, or failure to comply with, any requirement of any Governmental Body, or any actual, proposed, possible, or potential revocation, withdrawal, suspension, cancellation, termination of, or modification of any authorization of any Governmental Body.
- (d) All applications required to have been filed for the renewal of any authorizations required from any Governmental Body for the operation of the Target Business have been duly filed on a timely basis with each applicable Governmental Body, and all other filings

required to have been made with respect to such authorizations have been duly made on a timely basis with each applicable Governmental Body.

### **3.21 Legal Proceedings**

- (a) There is no pending Proceeding:
  - (i) that has been commenced by or against the Target or that otherwise relates to or may affect the Target Business; or
  - (ii) that challenges, or that may have the effect of preventing, delaying, making illegal, or otherwise interfering with, any of the transactions contemplated herein.
- (b) To the knowledge of the Target and the Principal Target Shareholder, no Proceeding has been threatened against the Target or with respect to the Target Business, and no event has occurred or circumstance exists, that may give rise to or serve as a basis for the commencement of any such Proceeding.
- (c) There is no Order to which any of the Target or the Target Business is subject.
- (d) No Employee or agent of the Target is subject to any Order that prohibits such Employee or agent from engaging in or continuing any conduct, activity or practice relating to the Target Business.

### **3.22 Operating Permits and Licenses**

The Target owns or holds all material permits, licenses, consents, authorizations, approvals, privileges, waivers, exemptions, Orders (inclusionary or exclusionary) or other concessions required in connection with the conduct of the Target Business, except to the extent such failure would not reasonably be expected to result in a Material Adverse Effect with respect to the Target. All such permits and licenses are valid and enforceable, each in accordance with its respective terms, and no party to any of them is in default thereunder or in breach thereof, or would, with the giving of notice or the lapse of time or both, be in breach or default thereof, except to the extent such default would not reasonably be expected to result in a Material Adverse Effect with respect to the Target.

### **3.23 Survival**

The representations and warranties of the Target and the Principal Target Shareholder under this Article 3 will survive the Closing for a period of 2 years.

### **3.24 Reliance**

The Target and the Principal Target Shareholder acknowledge and agree that the Purchaser has entered into this Agreement relying on the warranties and representations and other terms and conditions of the Target and the Principal Target Shareholder contained in this Agreement, notwithstanding any independent searches or investigations that have been, or may be, undertaken by or on behalf of the Purchaser, and that no information which is now known or should be known, or which may hereafter

become known, by the Purchaser or its Employees or professional advisers prior to the Closing, will limit or extinguish the Purchaser's right to indemnification hereunder.

#### **ARTICLE 4** **REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

The Purchaser makes the following representations to the Target and the Target Shareholders as at the Execution Date and as at the Closing, and the Purchaser acknowledges that the Target and the Target Shareholders are relying upon such representations and warranties in connection with the execution, delivery and performance of this Agreement, as follows:

##### **4.1 Organization and Good Standing**

The Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the Province of British Columbia, with full corporate power, authority and capacity to conduct its business as presently conducted, to own or use the properties and assets that it purports to own or use, and to perform all its obligations under any applicable Contracts. The Purchaser is duly qualified to do business as a corporation and is in good standing under the laws of each province or other jurisdiction in which the failure to be so registered would be likely to result in a Material Adverse Effect on the Purchaser.

##### **4.2 Capitalization**

- (a) The authorized share capital of the Purchaser, as at the Execution Date, consists of an unlimited number of common shares without par value, of which 12,040,100 Purchaser Shares are currently issued and outstanding. All of the Purchaser Shares have been duly authorized, are validly issued, fully paid and non-assessable.
- (b) All of the outstanding equity securities of the Purchaser have been issued in compliance with all Applicable Laws.
- (c) The Purchaser does not own, or have any contract to acquire, any equity securities or other securities of any Person, or any direct or indirect equity or ownership interest in any other business, other than as contemplated by this Agreement. There are no Contracts purporting to restrict the transfer of any of the issued and outstanding securities of the Purchaser, nor any Contracts restricting or affecting the voting of any of the securities of the Purchaser, to which the Purchaser is a party or of which the Purchaser is aware.

##### **4.3 Absence of Rights to Acquire Securities**

Except as set out in this Agreement, there are no outstanding options, warrants, subscriptions, conversion rights, or other rights, agreements, resolutions or commitments obligating the Purchaser to issue any additional securities of the Purchaser, or any other securities convertible into, exchangeable for, or evidencing the right to subscribe for or acquire from the Purchaser any securities of the Purchaser.

##### **4.4 Authority**

The Purchaser has all requisite corporate power and authority to execute and deliver the Transaction Documents to be signed by the Purchaser, to perform its obligations thereunder, and to consummate the

transactions contemplated thereby. The execution and delivery of each of the Transaction Documents by the Purchaser and the consummation of the transactions contemplated hereby have been duly authorized by the Purchaser Board. No other corporate or shareholder proceedings on the part of the Purchaser are necessary to authorize such documents or to consummate the transactions contemplated hereby. This Agreement has been, and the other Transaction Documents when executed and delivered by the Purchaser as contemplated by this Agreement will be, duly executed and delivered by the Purchaser, and this Agreement is, and the other Transaction Documents when executed and delivered by the Purchaser as contemplated hereby will be, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms.

#### **4.5 Validity of Consideration Shares**

The Consideration Shares will, upon issuance in accordance with the terms of this Agreement, be duly and validly issued, fully paid and non-assessable.

#### **4.6 Non-Contravention**

Neither the execution, delivery and performance of this Agreement, nor the consummation of the transactions contemplated herein, will:

- (a) conflict with, result in a violation of, cause a default under (with or without notice, lapse of time or both) or give rise to a right of termination, amendment, cancellation or acceleration of any obligation contained in or the loss of any material benefit under, or result in the creation of any Lien upon any of the material properties or assets of the Purchaser under any term, condition or provision of any loan or credit agreement, note, debenture, bond, mortgage, indenture, lease or other agreement, instrument, permit, license, judgment, Order, decree, statute, law, ordinance, rule or regulation applicable to the Purchaser or its material property or assets;
- (b) violate any provision of the Organizational Documents of the Purchaser or any Applicable Laws; or
- (c) violate any Order of any Governmental Body applicable to the Purchaser or any of its material property or assets.

#### **4.7 Compliance**

- (a) To the best knowledge of the Purchaser, the Purchaser is in compliance with, is not in default or violation in any material respect under, and has not been charged with or received any notice at any time of any material violation of, any Applicable Laws related to the Purchaser Business.
- (b) To the best knowledge of the Purchaser, the Purchaser is not subject to any Order entered in any Proceeding applicable to the Purchaser Business that would have a Material Adverse Effect on the Purchaser.
- (c) The Purchaser has duly filed all reports and returns required to be filed by it with any applicable Governmental Body and has obtained all governmental permits and other governmental consents, except as may be required after the Execution Date. All of such

permits and consents are in full force and effect, and no Proceedings for the suspension or cancellation of any of them, and no investigation relating to any of them, is pending or, to the best knowledge of the Purchaser, threatened, and none of them will be affected in a material adverse manner by the consummation of the Transaction.

#### **4.8 Legal Proceedings**

- (a) There is no pending Proceeding:
  - (i) that has been commenced by or against the Purchaser or that otherwise relates to or may affect the Purchaser Business or any of Purchaser's assets; or
  - (ii) that challenges, or that may have the effect of preventing, delaying, making illegal, or otherwise interfering with, any of the transactions contemplated herein.
- (b) To the knowledge of the Purchaser, no Proceeding has been threatened against the Purchaser or with respect to the Purchaser Business, and no event has occurred or circumstance exists, that may give rise to or serve as a basis for the commencement of any such Proceeding.
- (c) There is no Order to which any of the Purchaser, the Purchaser Business or any of Purchaser's assets is subject.
- (d) No Employee or agent of the Purchaser is subject to any Order that prohibits such Employee or agent from engaging in or continuing any conduct, activity or practice relating to the Purchaser Business.

#### **4.9 Survival**

The representations and warranties of the Purchaser in this Article 4 will survive for a period of 2 years from the Closing Date.

#### **4.10 Reliance**

The Purchaser acknowledges and agrees that the Target and the Target Shareholders have entered into this Agreement relying on the warranties and representations and other terms and conditions of the Purchaser contained in this Agreement, notwithstanding any independent searches or investigations that have been or may be undertaken by or on behalf of the Target or the Target Shareholders, and that no information which is now known or should be known, or which may hereafter become known, by the Target or the Target Shareholders or their respective professional advisers prior to the Closing, will limit or extinguish the right to indemnification hereunder.

**ARTICLE 5**  
**CLOSING**

**5.1 Closing Date and Location**

The transactions contemplated by this Agreement will be completed on the Closing Date, at such location and time as is mutually agreed to by the Purchaser and the Target. Notwithstanding the location of the Closing, each Party agrees that the Closing may be completed by undertakings or the email exchange of documents between the respective legal counsel for the Purchaser and the Target, provided such undertakings and exchanges are satisfactory to each Party's respective legal counsel.

**5.2 Target and Target Shareholder Closing Documents**

At the Closing, the Target and the Target Shareholders will deliver, or cause to be delivered, to the Purchaser the documents set forth in Section 6.1, and such other documents as the Purchaser may reasonably require to effect the transactions contemplated hereby.

**5.3 Purchaser Closing Documents**

At the Closing, the Purchaser will deliver, or cause to be delivered, to the Target and the Target Shareholders the documents set forth in Section 7.1, and such other documents as the Target or the Target Shareholders may reasonably require to effect the transactions contemplated hereby.

**ARTICLE 6**  
**PURCHASER'S CONDITIONS PRECEDENT**

**6.1 Purchaser's Conditions Precedent**

The obligation of the Purchaser to complete the transactions contemplated by this Agreement will be subject to the satisfaction or waiver of, at or before the Closing, the following conditions precedent:

- (a) the representations and warranties of the Target and Target Shareholders set forth in this Agreement and the applicable Target Shareholder Certificate being true, correct and complete in all material respects as of the Closing and with the same effect as if made at and as of the Closing;
- (b) the Target and the Target Shareholders having performed and complied with all of their respective material obligations, covenants and agreements required hereunder;
- (c) the Purchaser having been given reasonable opportunity to perform the searches and other due diligence reasonable or customary in a transaction of a similar nature to the Transaction, and the Purchaser and its advisors being satisfied with the results of such due diligence;
- (d) the Purchaser being satisfied that its due diligence, analysis and other customary examinations that it has performed regarding the financial position of the Target and the Target Business are consistent, in all material respects, with the representations and warranties of the Target and the Target Shareholders set forth in this Agreement;



- (e) this Agreement and the Transaction Documents, all in form and substance reasonably satisfactory to the Purchaser, having been executed and delivered to the Purchaser;
- (f) all of the outstanding Target Shares will be exchanged for Consideration Shares in accordance with the terms hereof;
- (g) no injunction or restraining order of any court or administrative tribunal of competent jurisdiction being in effect prohibiting the Transaction, and no action or Proceeding having been instituted or be pending before any court or administrative tribunal to restrain or prohibit the Transaction;
- (h) no claim having been asserted or made that any Person (other than the Purchaser or the Target Shareholders) is the holder or the beneficial owner of, or has the right to acquire or to obtain beneficial ownership of, any of the Target Shares, or any other voting, equity, or ownership interest in, the Target, or (other than the Target Shareholders) are entitled to all or any portion of the Consideration Shares;
- (i) all consents, renunciations, authorizations or approvals of each applicable Governmental Body and any other Person which, in the Purchaser's reasonable opinion, must be obtained prior to the Closing in order to give effect to: (i) the purchase of the Target Shares and the Transaction; (ii) all other transactions related to the foregoing, including any approval of the holders of the Purchaser Shares, if applicable, having been obtained to the Purchaser's satisfaction or in accordance with any applicable Contracts or Applicable Laws;
- (j) the Target and the Target Shareholders having taken all proper steps, actions and corporate proceedings to approve the Transaction, including passing any resolutions required to ensure that the Target Shares will be transferred to the Purchaser free and clear of any Encumbrances, adverse claim, right or interest;
- (k) an exemption from the prospectus requirements of Applicable Securities Laws being available for the issuance of the Consideration Shares to the Target Shareholders;
- (l) the Purchaser Board and the holders of the Purchaser Shares, if applicable, having approved the entry into, and the Closing, of this Agreement and the Transaction, including the issuance of the Consideration Shares;
- (m) the Purchaser having received from the Target and the Target Shareholders the following Transaction Documents:
  - (i) certified copies of resolutions of the Target Board, approving: (A) the entry into, and the Closing of, this Agreement and the transactions contemplated hereby, (B) the transfer of the Target Shares to the Purchaser, (C) the registration of the Target Shares in the name of the Purchaser, (D) the issue of certificates representing the Target Shares registered in the name of the Purchaser, and (E) all other matters contemplated by this Agreement,
  - (ii) a certificate executed by an officer or director of the Target certifying that: (A) the representations and warranties of the Target set forth in this Agreement are

true and correct in all material respects as at the Closing, (B) the Target has performed and complied with all of its material obligations, covenants and agreements required hereunder, and (C) all conditions precedent of the Target for completion of the transactions contemplated herein have been satisfied or waived,

- (iii) a duly executed Target Shareholder Certificate from each Target Shareholder,
  - (iv) all such instruments of transfer, duly executed, which in the opinion of the Purchaser acting reasonably are necessary to effect and evidence the transfer of the Target Shares to the Purchaser, free and clear of all Liens,
  - (v) a certified copy of the central securities register of the Target evidencing the Purchaser as the sole registered owner of the Target Securities, and
  - (vi) the corporate minute books and all other books and records of the Target;
- (n) the Target shall not have any Liabilities immediately prior to the Closing, except for liabilities solely consisting of accrued legal and accounting expenses incurred in connection with the transactions contemplated in this Agreement and which liabilities shall not, in the aggregate, exceed \$20,000; and
- (o) the Target Board shall have procured duly executed resignations and releases in the form and substance satisfactory to the Purchaser, acting reasonably, in favour of the Target effective at the Closing Date from each director and officer of the Target who will no longer be serving in such capacity or capacities following completion of the Transaction.

## **6.2 Waiver/Survival**

The conditions set forth in this Article 6 are for the exclusive benefit of the Purchaser and may be waived by the Purchaser in writing, in whole or in part, on or before the Closing, and the Closing will be deemed to mean a waiver of all conditions of the Purchaser to the Closing. Notwithstanding any such waiver, the completion of the transactions contemplated by this Agreement will not prejudice or affect in any way the rights of the Purchaser in respect of the warranties and representations of the Target and the Target Shareholders in this Agreement, and the representations and warranties of the Target and the Target Shareholders in this Agreement will survive the Closing for the applicable period set out in Section 3.23.

## **6.3 Covenant of the Target and the Target Shareholders**

The Target and the Target Shareholders covenant to deliver to the Purchaser on or before the Closing Date all of the Closing documentation set out in Section 6.1, and such other documents as the Purchaser may reasonably require to effect the transactions contemplated hereby.

**ARTICLE 7**  
**TARGET'S CONDITIONS PRECEDENT**

**7.1 Target's Conditions Precedent**

The obligation of the Target to complete the transactions contemplated by this Agreement will be subject to the satisfaction of or waiver of, at or before the Closing, the following conditions precedent:

- (a) the representations and warranties of the Purchaser set forth in this Agreement being true, correct and complete in all respects as of the Closing and with the same effect as if made at and as of Closing;
- (b) the Purchaser having performed and complied with all of the obligations, covenants and agreements to be performed and complied with by it hereunder;
- (c) the Consideration Shares being issued as fully paid and non-assessable Purchaser Shares, free and clear of any and all Encumbrances, Liens, charges and demands of whatsoever nature under Applicable Laws, except those imposed pursuant to this Agreement;
- (d) the Target having received from the Purchaser:
  - (i) certified copies of resolutions of the Purchaser Board and the holders of the Purchaser Shares, if applicable, authorizing the entry into, and the Closing, of this Agreement including the issuance of the Consideration Shares,
  - (ii) a certificate executed by an officer of the Purchaser certifying that: (A) the representations and warranties of the Purchaser set forth in this Agreement are true and correct in all material respects as at the Closing, (B) the Purchaser has performed and complied with all of its material obligations, covenants and agreements required hereunder, and (C) all conditions precedent of the Purchaser for completion of the transactions contemplated herein have been satisfied or waived, and
- (e) no Proceedings pending or threatened to enjoin, restrict or prohibit the Transaction; and
- (f) the Target and the Target Shareholders having reviewed, and being satisfied with, the tax and securities implications of the Transaction.

**7.2 Waiver/Survival**

The conditions set forth in this Article 7 are for the exclusive benefit of the Target and may be waived in whole or in part, on or before the Closing, by written notice from the Target, and the Closing will be deemed to mean a waiver of all conditions of the Target to Closing. Notwithstanding any such waiver, completion of the transactions contemplated by this Agreement by the Target will not prejudice or affect in any way the rights of the Target in respect of the warranties and representations of the Purchaser set forth in this Agreement, and the representations and warranties of the Purchaser in this Agreement will survive the Closing for the applicable period set out in Section 4.9.

### **7.3 Covenant of the Purchaser**

The Purchaser covenants to deliver to the Target on or before the Closing Date all of the Closing documentation set out in Section 7.1, and such other documents as the Target may reasonably require to effect the transactions contemplated hereby.

## **ARTICLE 8 STANDSTILL AGREEMENT**

From the date of the acceptance of this Agreement until completion of the transactions contemplated herein or the earlier termination hereof, the Target and each of the Target Shareholders 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 the Target's securities or assets, business, operations, affairs or financial condition to any Persons in connection with the acquisition or distribution of any securities of the Target, or any amalgamation, merger, consolidation, arrangement, restructuring, refinancing, sale of any material assets of the Target, 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 the Purchaser, (iii) is necessary to carry out the normal course of the Target Business or (iv) is required as a result of the fiduciary duties of the directors and officers of the Target.

## **ARTICLE 9 TERMINATION**

### **9.1 Termination**

This Agreement may be terminated at any time prior to the Closing by:

- (a) mutual written agreement of the Purchaser and the Target;
- (b) the Purchaser, if there has been a material breach by the Target or a Target Shareholder of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of the Target or a Target Shareholder that is not cured, to the reasonable satisfaction of the Purchaser, within 10 Business Days after notice of such breach is given by the Purchaser to the Target (except that no cure period will be provided for a breach by the Target or a Target Shareholder that, by its nature, cannot be cured);
- (c) the Target, if there has been a material breach by the Purchaser of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of the Purchaser that is not cured, to the reasonable satisfaction of the Target within ten Business Days after notice of such breach is given by the Target to the Purchaser (except that no cure period will be provided for a breach by the Purchaser that by its nature cannot be cured); or
- (d) either the Purchaser or the Target, if the Closing Date has not occurred on or before October 15, 2021, or if any Order of a Governmental Body of competent authority preventing the consummation of the transactions contemplated by this Agreement has become final and non-appealable.

## **9.2 Agreement of No Further Force or Effect**

If either the Purchaser or the Target wishes to terminate this Agreement pursuant to Section 9.1 (other than pursuant to Section 9.1(a)), such Party shall give written notice of such termination to the other Party. In the event of the termination of this Agreement as provided in Section 9.1, this Agreement will be of no further force or effect, except as otherwise expressly contemplated hereby and provided that the provisions in Sections 9.2, 11.1, 11.4, 11.5, 11.6, 11.7 and 11.9 shall survive any termination hereof; and provided further that no termination of this Agreement will relieve any Party of liability for any breaches of this Agreement that are based on a wrongful refusal or failure to perform any obligations under this Agreement.

## **ARTICLE 10 INDEMNITIES**

### **10.1 Agreement of the Purchaser to Indemnify**

The Purchaser will indemnify, defend, and hold harmless, to the full extent of the law, the Target from, against, and in respect of, any and all Losses asserted against, relating to, imposed upon, or incurred by the Target by reason of, resulting from, based upon, or arising out of:

- (a) the material breach by the Purchaser of any representation or warranty of the Purchaser contained in, or made pursuant to, any Transaction Document; or
- (b) the material breach or partial breach by the Purchaser of any covenant or agreement of the Purchaser made in, or pursuant to any Transaction Document.

### **10.2 Agreement of the Target and Target Shareholders to Indemnify**

The Target and the Target Shareholders will, jointly and severally, indemnify, defend, and hold harmless, to the full extent of the law, the Purchaser from, against, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by the Purchaser by reason of, resulting from, based upon or arising out of:

- (a) the material breach by the Target and/or any Target Shareholder of any representation or warranty of the Target and/or any Target Shareholder contained in, or made pursuant to, any Transaction Document; or
- (b) the material breach or partial breach by the Target and/or any Target Shareholder of any covenant or agreement of the Target and/or any Target Shareholder made in, or made pursuant to, any Transaction Document.

### **10.3 Third Party Claims**

- (a) If any third party notifies a Party entitled to indemnification under Section 10.1 or 10.2 (each, an **"Indemnified Party"**) with respect to any matter (each, a **"Third-Party Claim"**) which may give rise to an indemnity claim against a Party required to indemnify such Indemnified Party under Section 10.1 or 10.2 (each, an **"Indemnifying Party"**), then the Indemnified Party will promptly give written notice to the Indemnifying Party; provided, however, that no delay on the part of the Indemnified Party in notifying the Indemnifying

Party will relieve the Indemnifying Party from any obligation under this Article 10, except to the extent such delay actually and materially prejudices the Indemnifying Party.

- (b) The Indemnifying Party will be entitled to participate in the defense of any Third-Party Claim that is the subject of a notice given by the Indemnified Party pursuant to Section 10.3(a). In addition, the Indemnifying Party will have the right to defend the Indemnified Party against the Third-Party Claim with counsel of its choice reasonably satisfactory to the Indemnified Party so long as: (i) the Indemnifying Party gives written notice to the Indemnified Party within 15 days after the Indemnified Party has given notice of the Third-Party Claim that the Indemnifying Party elects to assume the defense of such Third-Party Claim; (ii) the Indemnifying Party provides the Indemnified Party with evidence reasonably acceptable to the Indemnified Party that the Indemnifying Party will have adequate financial resources to defend against the Third-Party Claim and fulfill its indemnification obligations hereunder; (iii) if the Indemnifying Party is a party to the Third-Party Claim or, in the reasonable opinion of the indemnified Party, some other actual or potential conflict of interest exists between the Indemnifying Party and the Indemnified Party, the Indemnified Party determines in good faith that joint representation would not be inappropriate; (iv) the Third-Party Claim does not relate to or otherwise arise in connection with Taxes or any criminal or regulatory enforcement action; (v) settlement of, an adverse judgment with respect to or the Indemnifying Party's conduct of the defense of the Third-Party Claim is not, in the good faith judgment of the Indemnified Party, likely to be materially adverse to the Indemnified Party's reputation or continuing business interests (including its relationships with current or potential customers, suppliers or other parties material to the conduct of its business); and (vi) the Indemnifying Party conducts the defense of the Third-Party Claim actively and diligently. The Indemnified Party may retain separate co-counsel at its sole cost and expense and participate in the defense of the Third-Party Claim; provided, however, that the Indemnifying Party will pay the reasonable fees and expenses of separate co-counsel retained by the Indemnified Party that are incurred prior to the Indemnifying Party's assumption of control of the defense of the Third-Party Claim.
- (c) The Indemnifying Party will not consent to the entry of any judgment, or enter into any compromise or settlement, with respect to the Third-Party Claim without the prior written consent of the Indemnified Party, unless such judgment, compromise or settlement: (i) provides for the payment by the Indemnifying Party of money as sole relief for the claimant; (ii) results in the full and general release of the Indemnified Party from all Liabilities arising or relating to, or in connection with, the Third-Party Claim; and (iii) involves no finding or admission of any violation of Applicable Laws or the rights of any Person and has no effect on any other claims that may be made against the Indemnified Party.
- (d) If the Indemnifying Party does not deliver the notice contemplated by Section 10.3(b)(i), or the evidence contemplated by Section 10.3(b)(ii), within 15 days after the Indemnified Party has given notice of the Third-Party Claim, or otherwise at any time fails to conduct the defense of the Third-Party Claim actively and diligently, the Indemnified Party may defend, and may consent to the entry of any judgment or enter into any compromise or settlement with respect to, the Third-Party Claim in any manner it may deem appropriate; provided, however, that the Indemnifying Party will not be bound by the entry of any such

judgment consented to, or any such compromise or settlement effected, without its prior written consent (which consent will not be unreasonably withheld or delayed). In the event that the Indemnified Party conducts the defense of the Third-Party Claim pursuant to this Section 10.3(d), the Indemnifying Party will: (i) advance the Indemnified Party promptly and periodically for the costs of defending against the Third-Party Claim (including reasonable attorneys' fees and expenses); and (ii) remain responsible for any and all other Losses that the Indemnified Party may incur or suffer resulting from, arising out of, relating to, in the nature of or caused by the Third-Party Claim to the fullest extent provided in this Article 10.

#### **10.4 Limitation of Liability**

- (a) The aggregate amount of all Losses for which the Purchaser shall be liable under Section 10.1 shall not exceed the Purchase Price.
- (b) The aggregate amount of all Losses for which the Target and the Target Shareholders shall be liable under Section 10.2 shall not exceed the Purchase Price.

### **ARTICLE 11** **GENERAL**

#### **11.1 Expenses**

Each Party will be responsible for and bear all of its own costs and expenses (including those of such Party's Employees, representatives (including any financial or other advisers) agents, brokers and finders, and any Affiliates thereof) incurred in connection with the preparation of this Agreement and the transactions contemplated by this Agreement.

#### **11.2 Assignment**

No Party may assign any of its respective rights under this Agreement without the prior consent of each of the other Parties, provided that the consent of the Target to any assignment by the Purchaser will be deemed to also be the consent of the Target Shareholders. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of, the successors and permitted assigns of each of the Parties, as applicable. Nothing expressed or referred to in this Agreement will be construed to give any Person, other than the Parties, any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement. This Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the Parties and their successors and assigns, as applicable.

#### **11.3 Notices**

Any notice required or permitted to be given under this Agreement will be in writing and may be given by delivering, sending by email or other means of electronic communication capable of producing a printed copy, or sending by prepaid registered mail, the notice to the following address or number:

If to the Purchaser:

Dark Star Minerals Inc.  
900 – 885 West Georgia Street  
Vancouver, British Columbia, V6C 3H1  
Attention: Mark Branson  
Email: marcbranson@outlook.com

With a copy to (which will no constitute notice):

Clark Wilson LLP  
900 – 885 West Georgia Street  
Vancouver, British Columbia, V6C 3H1  
Attention: Virgil Hlus  
Email: VHlus@cwilson.com

If to the Target and the Target Shareholders:

Off Piste Opportunities (II) Inc.  
Bay Adelaide Centre, 22 Adelaide Street West, Suite 3400  
Toronto, Ontario, M5H 4E3  
Attention: John McMullen  
Email: jmcmullen@cl3arinc.com

(or to such other address or email as any Party may specify by notice in writing to the others).

Any notice delivered or sent by email or other means of electronic communication capable of producing a printed copy on a Business Day will be deemed conclusively to have been effectively given on the day the notice was sent or, if such day is not a Business Day, on the next following Business Day.

Any notice sent by prepaid registered mail will be deemed conclusively to have been effectively given on the third Business Day after posting; but if at the time of posting or between the time of posting and the third Business Day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice will not be effectively given until actually delivered.

#### **11.4 Independent Legal Advice**

The Parties acknowledge that this Agreement is the product of arm's length negotiation among the Parties, each having obtained its own independent legal advice, and that this Agreement will be construed neither strictly for nor strictly against any Party, irrespective of which Party was responsible for drafting this Agreement.

#### **11.5 Governing Law; Venue**

This Agreement, the legal relations between the Parties, all matters relating hereto or arising herefrom, and the adjudication and the enforcement thereof, will be governed by and interpreted and construed in accordance with the substantive laws of the Province of British Columbia, and the federal laws of Canada applicable therein, without regard to applicable choice of law provisions thereof. The Parties agree that any action, suit or proceeding arising out of, or relating to, this Agreement or the transactions



contemplated hereby will be brought in a suitable court located in the Province of British Columbia, and each Party irrevocably submits to the exclusive jurisdiction of such court.

#### **11.6 Severability**

If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any rule of law or public policy, then such covenant or other provision will be severed from and will not affect any other covenant or other provision of this Agreement, and this Agreement will be construed as if such invalid, illegal, or unenforceable covenant or provision had never been contained in this Agreement. All other covenants and provisions of this Agreement will, nevertheless, remain in full force and effect, and no covenant or provision will be deemed dependent upon any other covenant or provision unless so expressed herein.

#### **11.7 Entire Agreement**

This Agreement, the schedules attached hereto, and the other Transaction Documents contain the entire agreement between the Parties with respect to the subject matter hereof, and expressly supersede and terminate all prior offers, arrangements and understandings, both written and oral, expressed or implied, with respect thereto.

#### **11.8 Further Assurances**

The Parties will execute and deliver all such further documents, do or cause to be done all such further acts and things, and give all such further assurances, as may be necessary to give full effect to the provisions and intent of this Agreement.

#### **11.9 Enurement**

This Agreement and each of the terms and provisions hereof will enure to the benefit of, and be binding upon, the Parties and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns, as applicable.

#### **11.10 Amendment**

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 a form executed by the Purchaser, the Target and the Target Shareholders. Notwithstanding the foregoing, the provisions hereof may be altered, amended or modified on written consent of the Purchaser and the Target only, provided such alteration, amendment or modification is made for any one or more or all of the following purposes:

- (a) adding to the provisions hereof such additional covenants, enforcement provisions, and release provisions (if any) as in the opinion of counsel acceptable to the Purchaser and Target are necessary or advisable, provided the same are not, in the opinion of counsel to the Purchaser and Target, prejudicial to the interests of the Target Shareholders;
- (b) adding to the covenants of the Purchaser or Target in this Agreement for the protection of the Target Shareholders;

- (c) providing for the issuance of an alternative number of the Consideration Shares hereunder and any consequential amendments hereto as may be required by the Purchaser and Target relying on the advice of counsel, provided the same are not, in the opinion of counsel to the Purchaser and Target, materially prejudicial to the interests of the Target Shareholders;
- (d) making such provisions not inconsistent with this Agreement as may be deemed necessary or desirable with respect to matters or questions arising hereunder, provided the same are not, in the opinion of counsel to the Purchaser and Target, prejudicial to the interests of the Target Shareholders;
- (e) to rectify any ambiguity, defective provision, clerical omission or mistake or manifest or other error contained herein or in any deed or agreement supplemental or ancillary hereto provided that, in the opinion of the counsel to the Purchaser and Target, the rights of the Target Shareholders are not prejudiced thereby;
- (f) adding to or altering the provisions hereof in respect of the transfer of securities and making provision for the exchange of securities of different denominations which do not affect the substance thereof; or
- (g) for any other purpose not inconsistent with the provisions of this Agreement, provided that, in the opinion of counsel to the Purchaser and Target, the rights of the Target Shareholders are in no way prejudiced thereby.

#### **11.11 Schedules**

The schedules attached hereto are incorporated herein and expressly intended to be part of this Agreement.

#### **11.12 Counterparts**

This Agreement may be executed in several counterparts, each of which will be deemed to be an original, and all of which will together constitute one and the same instrument, and delivery of an executed copy of this Agreement by email transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the Execution Date.

*[THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK]*

**IN WITNESS WHEREOF** the Parties have duly executed this Agreement as of the Execution Date.

**DARK STAR MINERALS INC.**

Per: “Marc Branson”  
Authorized Signatory

**OFF PISTE OPPORTUNITIES (II) INC.**

Per: “John McMullen”  
Authorized Signatory

**SIGNED** by **JOHN MCMULLEN** in the )  
presence of: )  
 )  
*“signed”* )  
Signature )  
 )  
 ) *“John McMullen”*  
Print Name ) **JOHN MCMULLEN**  
 )  
 )  
Address )  
 )  
 )  
 )  
 )  
Occupation )











**1407535 ONTARIO LIMITED.**

Per: "signed"  
Authorized Signatory









**SIGNED** by **WILLIAM BARBER** in the )  
presence of: )  
 )  
*“signed”* )  
\_\_\_\_\_)  
Signature )  
\_\_\_\_\_) *“William Barber”*  
Print Name ) **WILLIAM BARBER**  
\_\_\_\_\_)  
Address )  
\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
Occupation )

**1249483 B.C. LTD.**

Per: "signed"  
Authorized Signatory

**ALBION ADVISORS**

Per: “signed”  
Authorized Signatory



**CONTINGO RESOURCES, LTD.**

Per: “signed”  
Authorized Signatory

**FRIEDLAND PROPERTIES INC.**

Per: “signed”  
Authorized Signatory

**SCHEDULE A**

**TARGET VENDORS AND CONSIDERATION SHARES**

<b>Name and Address of Target Shareholder</b>	<b>Number of Target Shares Held at the Execution Date</b>	<b>Number of Consideration Shares to be issued to the Target Shareholder as of the Closing Date</b>
John McMullen 18 Lark Street Toronto, ON, M4L3M6	500,000	500,000
Frank Teti 52 Kingsway Cres Toronto, ON M8X 2R9	500,000	500,000
Andrew Powers 594 Crawford Street Toronto, ON, M6G 3K2	500,000	500,000
Jeffrey Stevens 30 Woodland Park Rd. Scarborough, ON, M1N 2X6	650,000	650,000
Stacey Farber 302 Ridley Blvd Toronto, ON, M3H 1K9	4,000,000	4,000,000
1407535 Ontario Limited. 765 Briar Hill Ave Toronto, ON, M6B 1L7	4,000,000	4,000,000
Samantha Pogor 5678 Scotch Line Essa, ON, L9R 1V2	4,000,000	4,000,000
Sarah Stevens 30 Woodland Park Rd Scarborough, ON, M1N 2X6	3,350,000	3,350,000
Mario Boscarino 183 Wellington St. W Toronto, ON, M5V 0A1	1,500,000	1,500,000
Ian Howie 289 Chine Drive Scarborough, ON, M1M 2L6	3,650,000	3,650,000
William Barber 54 Harper Ave Toronto, ON, M4T 2L3	4,000,000	4,000,000
1249483 B.C. LTD. 301 - 1833 Crowe Street Vancouver, BC, V5Y 0A2	4,000,000	4,000,000
Albion Advisors 992 Christina Ct. Mississauga, ON L5J 4S1	4,000,000	4,000,000

<b>Name and Address of Target Shareholder</b>	<b>Number of Target Shares Held at the Execution Date</b>	<b>Number of Consideration Shares to be issued to the Target Shareholder as of the Closing Date</b>
Contingo Resources, Ltd. 1680 - 355 Burrard Street Vancouver, BC, V6C 2G8	2,400,000	2,400,000
Friedland Properties Inc. 35 Crawford Cres PO Box 117 Campbellville, ON LOP 1B0	4,000,000	4,000,000
<b>TOTAL:</b>	<b>41,050,000</b>	<b>41,050,000</b>

## SCHEDULE B

### TARGET VENDOR CERTIFICATE

Capitalized terms used but not otherwise defined in this Target Shareholder Certificate (this “**Certificate**”) will have the meanings given to such terms in that certain share exchange agreement dated ◆, 2021 (the “**Agreement**”) among Dark Star Minerals Inc. (the “**Purchaser**”), Off Piste Opportunities (II) Inc. (the “**Target**”) and the shareholders of the Target, including the undersigned (the “**Target Shareholder**”).

In connection with the issuance of the Consideration Shares to the Target Shareholder, the Target Shareholder hereby represents, warrants, acknowledges and agrees, as an integral part of the Agreement, that, as at the Execution Date (except to the extent that such representations and warranties speak as at the Closing, in which event such representations and warranties are true and accurate as at the Closing only) and as at the Closing:

1. it is resident in the jurisdiction set out under its name on Schedule A;
2. this Certificate forms part of the Agreement (a copy of which has been provided to the Target Shareholder), and by executing this Certificate, the Target Shareholder agrees to be bound by all terms, conditions and obligations of or relating to the Target Shareholder contained in the Agreement, and all of such terms, conditions and obligations, and any representations and warranties of the Target Shareholder contained in the Agreement, are expressly incorporated by reference herein;
3. it is the registered and beneficial owner of the number of Target Shares listed next to its name in Schedule A to the Agreement, free and clear of any Lien, and the Target Shareholder has no interest, legal or beneficial, direct or indirect, in any other Target Securities, or the assets or Target Business;
4. no Person has or will have any Contract or option to acquire, or any right capable at any time of becoming a Contract to purchase or otherwise acquire, the Target Shares held by the Target Shareholder, or to require the Target Shareholder to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the Target Shares held by the Target Shareholder, other than under the Agreement;
5. there are no Contracts that could restrict the transfer of any of the issued and outstanding Target Shares held by the Target Shareholder, and no voting agreements, shareholders’ agreements, voting trusts, or other arrangements or Contracts restricting or affecting the voting of any of the Target Shares held by the Target Shareholder to which the Target Shareholder is a party or of which the Target Shareholder is aware;
6. it has the legal capacity and competence to enter into the Agreement and execute this Certificate and to take all actions required pursuant hereto and, if it is a corporate entity, it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders and others have been obtained to authorize execution and performance of this Agreement on behalf of the Target Shareholder, and to transfer the beneficial title and ownership of the Target Shareholder’s respective Target Shares to the Purchaser;

7. no governmental authorization, and no registration, declaration or filing by the Target Shareholder with any Governmental Body, is required in order for the Target Shareholder to:
  - (ii) consummate the Transaction,
  - (iii) execute and deliver all of the Transaction Documents to be delivered by the Target Shareholder under the Agreement,
  - (iv) duly perform and observe the terms and provisions of the Agreement, or
  - (v) render the Agreement legal, valid, binding and enforceable;
8. it waives all rights held by it under any prior Contract or arrangement pertaining to its Target Shares and it will remise, release and forever discharge the Purchaser and its respective Employees, successors, solicitors, agents and assigns from any and all obligations to the Target Shareholder under any such prior Contracts or arrangements;
9. all of the information which the Target Shareholder has provided to the Purchaser in this Certificate and in the Agreement is correct and complete, and if there should be any change in such information prior to the Closing, the Target Shareholder will immediately notify the Purchaser, in writing, of the details of any such change;
10. the Purchaser is entitled to rely on the acknowledgements, agreements, representations and warranties and the statements and answers of the Target Shareholder contained in the Agreement and this Certificate, and the Target Shareholder will hold the Purchaser harmless from any loss or damage either Party may suffer as a result of any such acknowledgements, agreements, representations and/or warranties made by the Target Shareholder not being true and correct, in accordance with the provisions of the Agreement;
11. the entering into of the Agreement and the transactions contemplated thereunder do not result in the violation of any of the terms and provisions of any Applicable Laws, or, if applicable, the Organizational Documents of, the Target Shareholder or of any Contract or other arrangement, written or oral, to which the Target Shareholder may be a party or by which the Target Shareholder is or may be bound;
12. the representations and warranties of the Target Shareholder in this Certificate and in the Agreement will survive the Closing and the issuance of the Consideration Shares and will continue in full force and effect for a period of 2 years, notwithstanding the Closing and the issuance of the Consideration Shares, or the waiver of any condition in the Agreement by the Purchaser;
13. the Purchaser has entered into the Agreement relying on the representations and warranties of the Target Shareholder and other terms, conditions and covenants with respect to the Target Shareholder contained in this Certificate and in the Agreement, notwithstanding any independent searches or investigations that have been or may be undertaken by or on behalf of the Purchaser, and no information which is now known or should be known or which may hereafter become known by the Purchaser or its officers, directors or professional advisers, on or prior to the Closing will limit or extinguish the Purchaser's right to indemnification by the Target Shareholder as provided for in the Agreement;

14. the decision to execute this Agreement and acquire the Consideration Shares has not been based upon any oral or written representation as to fact or otherwise made by or on behalf of the Purchaser, other than as set out in the Agreement;
15. there are risks associated with the acquisition of the Consideration Shares;
16. it is acquiring the Consideration Shares for its own account, for investment purposes only and not with a view to resale or distribution or other disposition of the Consideration Shares in violation of Applicable Securities Laws, and no other Person has a direct or indirect beneficial interest in the Consideration Shares;
17. it has been advised to consult its own legal, tax and other advisors with respect to the merits and risks of the acquisition of the Consideration Shares and applicable resale restrictions, and it is solely responsible (and the Purchaser is not in any way responsible) for compliance with applicable resale restrictions with respect to the Consideration Shares;
18. it and its advisor(s) have had a reasonable opportunity to ask questions of and receive answers from the Purchaser in connection with the acquisition of the Consideration Shares, and to obtain additional information from the Purchaser, to the extent possessed or obtainable by the Purchaser without unreasonable effort or expense;
19. it: (a) is able to fend for itself in connection with the acquisition of the Consideration Shares; (b) has such knowledge and experience in business matters as to be capable of evaluating the merits and risks of its prospective investment in the Consideration Shares; and (c) has the ability to bear the economic risks of its prospective investment and can afford the complete loss of such investment;
20. it is not aware of any advertisement of any of the Consideration Shares and is not acquiring the Consideration Shares as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
21. except as set out in the Agreement, no Person has made to the Target Shareholder any written or oral representations:
  - (i) that any Person will resell or repurchase any of the Consideration Shares,
  - (ii) that any Person will refund the purchase price of any of the Consideration Shares,  
or
  - (iii) as to the future price or value of any of the Consideration Shares;
22. there may be material Tax consequences to the Target Shareholder as a result of the disposition of the Target Shares or the acquisition or disposition of the Consideration Shares, and the Purchaser gives no opinion and makes no representation to the Target Shareholder with respect to the Tax consequences to the Target Shareholder under federal, state, provincial, local or foreign tax laws that may apply to any such acquisitions or dispositions;

23. no securities commission or similar regulatory authority has reviewed or passed on the merits of the Consideration Shares; and
24. the Target Shareholder hereby consents to the disclosure of his or her personal information in connection with the transactions contemplated by the Agreement, and acknowledges and consents to the fact that the Target and the Purchaser 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 Target Shareholder for the purposes of completing the Agreement and the transactions contemplated thereby. The Target Shareholder acknowledges and consents to the Target and the Purchaser retaining such personal information for as long as permitted or required by law or business practices. The Target Shareholder further acknowledges and consents to the fact that the Target and the Purchaser may be required by Applicable Securities Laws to provide regulatory authorities with any personal information provided by the Target Shareholder in the Agreement and this Certificate and the Target Shareholder further consents to the public disclosure of such information by electronic filing or by any other means; and

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25. the address of the Target Shareholder set out below is the sole address of the Target Shareholder as of the Execution Date and will be the sole address of the Target Shareholder as of the Closing Date.

**IN WITNESS WHEREOF**, the Target Shareholder has executed this Certificate as of the Closing Date.

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(Signature of Target Shareholder or Authorized Signatory of Target Shareholder if not an individual)

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(Name of Target Shareholder – if an Individual)

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(Name of Authorized Signatory – if not an Individual)

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(Title of Authorized Signatory – if not an Individual)

---

(Address of Target Shareholder, including city, province of residence and postal code)

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(Telephone Number)

---

(Email Address)

**Register the Consideration Shares as set forth below:**

\_\_\_\_\_  
(Name to Appear on Share Certificate)

\_\_\_\_\_  
(Address for Registration, including city, province of residence and postal code)

\_\_\_\_\_

**Deliver the Consideration Shares as set forth below:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Name)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Address)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Contact Name)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Telephone Number)

## SCHEDULE C

### LOGAN REE PROPERTY MINERAL DESCRIPTION

The Logan REE Property is comprised of the following mineral claims located in the Province of Québec, Canada.

Count	Mineral Claim ID	Claim Holder	Registration Date	Expiry Date	Required Fees	Annual Work Requirement	Area (Ha)
1.	2606276	Contigo Resources Ltd. (98302) 100%	2021-04-19	2023-04-18	\$156.00	\$135.00	51.98
2.	2606277	Contigo Resources Ltd. (98302) 100%	2021-04-19	2023-04-18	\$156.00	\$135.00	51.98
3.	2606278	Contigo Resources Ltd. (98302) 100%	2021-04-19	2023-04-18	\$156.00	\$135.00	51.98
4.	2606279	Contigo Resources Ltd. (98302) 100%	2021-04-19	2023-04-18	\$156.00	\$135.00	51.98
5.	2606280	Contigo Resources Ltd. (98302) 100%	2021-04-19	2023-04-18	\$156.00	\$135.00	51.98
6.	2606281	Contigo Resources Ltd. (98302) 100%	2021-04-19	2023-04-18	\$156.00	\$135.00	51.98
7.	2606282	Contigo Resources Ltd. (98302) 100%	2021-04-19	2023-04-18	\$156.00	\$135.00	51.98
8.	2606283	Contigo Resources Ltd. (98302) 100%	2021-04-19	2023-04-18	\$156.00	\$135.00	51.98
9.	2607225	Contigo Resources Ltd. (98302) 100%	2021-05-07	2023-05-06	\$156.00	\$135.00	51.19
10.	2607226	Contigo Resources Ltd. (98302) 100%	2021-05-07	2023-05-06	\$34.25	\$48.00	22.48
11.	2607227	Contigo Resources Ltd. (98302) 100%	2021-05-07	2023-05-06	\$34.25	\$48.00	17.26
12.	2607228	Contigo Resources Ltd. (98302) 100%	2021-05-07	2023-05-06	\$34.25	\$48.00	12.05
13.	2607229	Contigo Resources Ltd. (98302) 100%	2021-05-07	2023-05-06	\$124.00	\$120.00	35.84
14.	2607230	Contigo Resources Ltd. (98302) 100%	2021-05-07	2023-05-06	\$34.25	\$48.00	0.94
<b>Totals:</b>					<b>\$1665.00</b>	<b>\$1527.00</b>	<b>555.6</b>