

**THIS MUSQUARO LAKE CLAIMS SALE AGREEMENT** is made as of the 17<sup>th</sup> day of April, 2023.

**AMONG:**

**WILDWOOD EXPLORATION INC.**, a corporation incorporated under the laws of the Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Wildwood**”)

**AND:**

**SHAWN RYAN**, an individual resident in Whitehorse, Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Ryan**”)

**AND:**

**ISAAC FAGE**, an individual resident in Dawson City, Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Fage**”)

**AND:**

**CALLUM RYAN**, an individual resident in Whitehorse, Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Callum**”)

**AND:**

**SIMON CASH**, an individual resident in Whitehorse, Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Cash**”)

**AND:**

**ADAM FAGE**, an individual resident in Vernon, British Columbia, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Adam**”)

(with Wildwood, Ryan, Fage, Callum, Cash and Adam described collectively herein as the “**Sellers**”)

**AND:**

**TARGA EXPLORATION CORP.**, a corporation incorporated under the laws of British Columbia, with an address of 700-1090 West Georgia Street, Vancouver, British Columbia V6E 3V7 (“**Targa**”)

**WHEREAS:**

- A. The Sellers are parties to a prospecting syndicate agreement (the “**Syndicate Agreement**”), known as the Lithium Two Prospecting Syndicate;
- B. Pursuant to the Syndicate Agreement, the Sellers are collectively the holders of a 100% legal and beneficial ownership in the Claims; and
- C. The Sellers have agreed to sell to Targa all of their right, title and interest in and to the Claims, and Targa has agreed to purchase such right, title and interest, in accordance with the terms and subject to the conditions provided in this Agreement.

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the mutual covenants, conditions and premises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, the Parties do hereby covenant and agree as follows.

## **1. DEFINITIONS**

### **1.1 Definitions**

In this Agreement:

“**Affiliate**” means, with respect to a Person, any other Person that directly or indirectly controls, or is controlled by, or is under common control with, such Person, where the term “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities, by contract or otherwise.

“**Agents**” means consultants (including qualified persons and financial advisors), servants, employees, agents, workmen, contractors or subcontractors of a Party.

“**Agreement**”, “**this Agreement**”, “**herein**”, “**hereby**”, “**hereof**”, “**hereunder**” and similar expressions shall mean or refer to this Sale Agreement, and includes all Schedules hereto and any and all agreements in writing among the Parties supplemental or ancillary hereto.

“**Anti-Bribery and Anti-Corruption Laws**” means: (i) the *Corruption of Foreign Public Officials Act* (Canada); (ii) the *Criminal Code* of Canada; (iii) any regulations under (i) or (ii) above; and (iii) all other Applicable Laws where the applicable Person does business relating to corruption, bribery, ethical business conduct, money laundering, political contributions, gifts and gratuities, or lawful expenses, to public officials and private persons, and Applicable Laws requiring the disclosure of agency relationships or commissions and the anti-corruption rules of any international financial institutions with which the applicable Person does business.

“**Applicable Laws**” means (i) all constitutions, treaties, laws, statutes, codes, ordinances, orders, decrees, rules, regulations and municipal by-laws, whether domestic, foreign or international; (ii) all judgments, orders, writs, injunctions, decisions, rulings, decrees and awards of any Governmental Authority; and (iii) all policies, practices and guidelines of any Governmental Authority or body, which although not actually having the force of law, are considered by such Governmental Authority as requiring compliance as if having the force of law, in each case binding on or affecting the Party or Person referred to in the context in which such word is used, and include without limitation, the Anti-Bribery and Anti-Corruption Laws and the Environmental Laws.

“**Business Day**” means any day excluding Saturdays, Sundays and banking or statutory holidays in the Province of British Columbia.

“**Business Information**” includes the terms of this Agreement, and any other agreement relating solely to the Claims, and all information, data, maps, drill core, results of surveys, drilling and assays, knowledge and know-how, in whatever form and however communicated (including without limitation, Confidential Information), developed, conceived, originated, derived or obtained by a Party in performing its obligations under this Agreement. The term “**Business Information**” shall not include any Party Information or any improvements, enhancements, refinements or incremental additions to Party Information that are developed, conceived, originated, derived or obtained by a Party in performing its obligations under this Agreement.

“**Cash Consideration**” means the sum of CDN\$150,000.

“**Claims**” means those 1,395 mineral claims located in the Province of Quebec, as set forth in Schedule A hereto, generally described as the Musquaro Lake claims.

“**Closing**” means the completion of the purchase and sale of the Purchased Assets.

“**Closing Date**” means the date that is fourteen (14) days after the Execution Date or such other date as the Parties may agree upon.

“**Closing Time**” means 10:00 am (Vancouver time) on the Closing Date.

“**Confidential Information**” means all information (including Business Information and Party Information), data, reports, maps, drill core, results of surveys, drilling and assays, knowledge and know-how (including without limitation, formulas, patterns, compilations, programs, devices, methods, techniques and processes) that: (i) is confidential to a Party; or (ii) derives independent economic value (actual or potential) as a result of not being generally known to, or readily ascertainable by, third parties or the general public and which is subject to confidentiality, or to reasonable efforts under the circumstances to maintain its confidentiality, including without limitation all analyses, interpretations, compilations, studies and evaluations of such information, data, reports, maps, drill core, results of surveys, drilling and assays, knowledge and know-how generated or prepared by or on behalf of any Party.

“**Contaminants**” means any substance or material that is prohibited, controlled or regulated under any applicable Environmental Law, including pollutants, contaminants, dangerous goods or substances, toxic or hazardous substances or materials or wastes, including solid non-hazardous wastes, hazardous wastes, wastewater, petroleum, its derivatives, by-products or other hydrocarbons, all as defined in or pursuant to any applicable Environmental Laws.

“**Direction**” has the meaning set forth in Section 4.2(a).

“**Encumbrances**” any lien, security interest, mortgage, charge, deed of trust, encumbrance, Legal Claim, hypothec, debt, Liability, title retention agreement or arrangement, option, earn-in, licence or licence fee, right to acquire, conditional sale agreement, right of set-off, interest, estate, assignment pledge, net profits interest, royalty (including any future royalty imposed by a Governmental Authority), overriding royalty interest, production payment, covenant, condition, lease, exception, reservation, easement, encroachment, right of occupation, right-of-way, right-of-entry, matter capable of registration against title, right of pre-emption, privilege or other claim or adverse third-party interest of any nature, whether registered or unregistered, consensual or non-consensual and whether arising by agreement, statute or otherwise, of any and every nature or kind whatsoever, and any agreement to give or create any of the foregoing.

“**Environment**” means all components of the earth, including all layers of the atmosphere (including ambient air), land (and all surface and subsurface soil, underground spaces and cavities and all land submerged under water), soil, water (including surface and underground water), all organic and inorganic matter, living organisms, animal life, vegetation, and for greater certainty, all the interacting natural systems that include components referred to above are comprised in the definition of “**Environment**”.

“**Environmental Laws**” means any and all Applicable Laws relating to the Environment, including those pertaining to the prevention, abatement, protection, investigation, remediation, restoration and clean up in connection with any presence, release, discharge, escape or disposal of Contaminants or relating to the reclamation or restoration of the Claims or relating to the ownership, manufacturing, processing, distribution, use, treatment, storage, disposal, transportation or handling of Contaminants, public health and safety, pollution or civil responsibility for acts and omissions with respect to the Environment.  
“**Environmental Law**” means any one of them.

“**Escrow Arrangement**” has the meaning set forth in Section 4.2(c).

“**ETA**” means Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder.

“**Exchange**” means the Canadian Securities Exchange.

“**Execution Date**” means the date set forth on the first page of this Agreement.

“**Expenses**” means, in respect of any matter, all Liabilities, obligations, duties, losses, damages (but excluding consequential, indirect, special and punitive damages), costs, expenses (including reasonable legal and other professional fees and expenses and disbursements, interest, penalties and amounts paid in settlement but excluding punitive, exemplary or aggravated damages), penalties, fines and monetary sanctions and all amounts paid to settle an indemnity claim, or to satisfy any judgment, order, decree, directive, award or other obligation to pay any amount of whatever nature or kind.

“**First Nations**” means any first nations, Métis or indigenous or aboriginal person(s), tribe(s), or band(s) of Canada.

“**First Nations Claims**” means any written claims, assertions or demands, whether proven or unproven, made by any First Nations to the Sellers or a Governmental Authority and communicated in writing by such Governmental Authority to any of the Sellers in respect of asserted or proven aboriginal rights, aboriginal title, treaty rights or any other aboriginal interest in or to, or with respect to, all or any portion of the Claims.

“**GST**” means the taxes (including the goods and services tax and harmonized sales tax) imposed under the ETA.

“**Governmental Authority**” means any (i) multinational, national, federal, provincial, state, municipal, special administrative region, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

“**Legal Claims**” means any and all debts, claims, actions, lawsuits, causes of action, demands, duties and obligations of whatsoever nature and howsoever incurred.

“**Liabilities**” means all Legal Claims, demands, obligations, suits, complaints, actions, damages, costs, losses, liabilities, Expenses, lawyer’s fees, investigation costs, remediation costs, awards, decrees, orders, judgments, fines, penalties, injunctions or similar decisions, that may adversely affect the interests of a Party, including the reasonable fees and disbursements of legal counsel and other professional advisers incurred by such Party in defending against such liabilities.

“**Material Adverse Change**” means a change, effect, circumstance, event or state of facts that, when taken individually or together with all other adverse changes, effects, circumstances, events or states of fact, is material and, as applicable, adverse with respect to the Purchased Assets or on the ability of the Parties to consummate the transactions contemplated by this Agreement; provided, however, that no change, effect, circumstance, event or state of facts arising from or relating to any of the following shall be deemed to constitute a Material Adverse Change, or shall be taken into account in determining whether a Material Adverse Change has occurred: (a) any change or condition generally affecting the mining industry, (b) the state of the securities, credit, banking, capital or commodity markets in general, (c) any change in the price of gold, (d) any change relating to the rate at which any currency can be exchanged for any other currency, (e) general political, economic or financial conditions, including in Canada or the United States, (f) any adoption, implementation, change or proposed change in Applicable Laws or accounting standards (or in any interpretation of Applicable Laws or accounting standards), (g) any natural disaster or general outbreak of illness (including COVID-19), (h) any terrorist attack, armed hostilities, military conflicts, or any

governmental response to any of the foregoing, or (i) the announcement or execution of this Agreement or the implementation of any of the transactions contemplated herein, except, in the case of subparagraphs (a), (e), (f), (g) or (h), where such event, change, effect or circumstance has a materially disproportionate effect on the Purchased Assets, taken as a whole, relative to other comparable operations in the mining industry generally, and provided further that references in this Agreement to dollar amounts are not intended to be and shall not be deemed to be illustrative or interpretive for purposes of determining whether a “Material Adverse Change” has occurred.

“**Miscellaneous Interests**” means the interests of the Sellers in all property, assets and rights ancillary or related to the Claims including, but not limited to, the interests of the Sellers in: (a) rights under all contracts and documents relating to the Claims; (b) all subsisting rights to enter upon, use and occupy the surface of any lands forming part of the Claims or of any lands to be traversed in order to gain access to any of the lands forming part of the Claims; (c) any right, license, concession or permit in relation to the use or diversion of water; (d) all permits, licenses and authorizations relating to the Claims; and (e) all pre-paid Expenses and deposits relating to the Claims, including all pre-paid taxes, rentals, license fees and water rates, as well as pre-paid purchases of gas, oil and hydro.

“**Party**” means either the Sellers or Targa and “**Parties**” means any Party.

“**Party Information**” means all information, data, knowledge and know-how, in whatever form and however communicated (including without limitation, such Confidential Information), which, as shown by written records, was developed, conceived, originated or obtained by a Party independent of its performance under the terms of this Agreement.

“**Permits**” means franchises, tariffs, grants, authorizations, licenses, sub-licenses, rights (including, without limitation, surface rights, access rights and water rights), permits, concessions, instruments, authorizations, easements, variances, exceptions, consents, certificates, approvals, classifications, registrations and orders of any Governmental Authority required by Applicable Laws.

“**Permitted Encumbrances**” means any Encumbrance in respect of the Claims constituted by the following:

- (a) any reservations or exceptions contained in the original grants of the Claims;
- (b) minor discrepancies in the legal description of the Claims (or any part thereof) and any registered easements and registered restrictions or covenants that overlie the surface rights covered by the Claims;
- (c) rights of way for or reservations or rights of others for, railways, sewers, water lines, gas lines, electric lines, telegraph and telephone lines, and other similar utilities, or zoning by-laws, ordinances or other restrictions as to the use of real Claims, which do not in the aggregate materially impair the use of the Claims or otherwise prevent the right to transfer the Claims or an interest therein; and
- (d) First Nation Claims.

“**Person**” means any natural person, partnership, company, corporation, cooperative, partnership, unincorporated association, joint venture, trust, trustee, Governmental Authority or other entity howsoever designated or constituted.

“**Proceedings**” has the meaning set forth in Section 8.1.

“**Purchase Price**” means the Cash Consideration, the Share Consideration and the grant of the Royalty.

“**Purchased Assets**” means, collectively, the Claims, the Records and the Miscellaneous Interests.

“**Qualifying Financing**” means an equity financing completed by Targa for gross proceeds of at least \$1,000,000.

“**QST**” means the taxes imposed under the QSTA.

“**QSTA**” means Title 1 of *An Act Respecting the Quebec Sales Tax* (Quebec) and the regulations made thereunder.

“**Records**” means all files, documentation and information (in whatever medium and wherever situated) in respect of the Claims, including all mining, exploration and technical data, information, reports, maps, plans, samples, cores, core boxes and containers, pulps and rejects, drill logs, drawings, reports or records, surveys, engineering notebooks and other information relating to the Claims or work performed thereon in the Sellers’ possession or control.

“**Representative**” means each director, officer, employee, agent, solicitor, accountant, consultant, or financial advisor of a Party and its Affiliates and all other persons acting for or in conjunction with such Party.

“**Royalty**” means a 1% net smelter return royalty to be created, granted and paid in accordance with the terms of the Royalty Agreement.

“**Royalty Agreement**” means the agreement in respect of the Royalty substantially in the form of Schedule B attached.

“**Sales Taxes**” has the meaning set forth in Section 4.3(a).

“**Share Consideration**” means 2.5 million common shares of Targa.

“**Tax Act**” means the *Income Tax Act* (Canada), as the same may be amended from time to time.

“**Taxes**” means all national, federal, provincial, state, local or other taxes, including income taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, social security premiums, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST, QST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties.

## **1.2 Gender and Extended Meanings**

In this Agreement all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun. In this Agreement words importing the singular number include the plural and *vice versa*.

## **1.3 Knowledge**

Any reference to the knowledge means,

- (a) in the case of the knowledge of Targa, to the best of the knowledge, information and belief of Targa after reviewing all relevant records and making due inquiries regarding the relevant matter of all relevant directors, officers and employees of Targa; and
- (b) in the case of the knowledge of the Sellers, to the best of the knowledge, information and belief of each of the Sellers after reviewing all relevant records and making due inquiries.

#### **1.4 Currency**

All references to currency in this Agreement, including “CDN\$”, are in Canadian currency.

#### **1.5 Period of Time/Time of Essence**

When calculating the period of time within which or following which any act is to be done or step is to be taken pursuant to this Agreement, the date which is the initial reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next Business Day. Time is of the essence of this Agreement.

#### **1.6 Section Headings**

The Article, Section and other headings contained in this Agreement or in the Schedules are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

### **2. SCHEDULES**

#### **2.1 Schedules**

The following are the schedules (“**Schedules**”) attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	Description of the Claims and Claim Maps
Schedule B	Form of Royalty Agreement

In the event of any conflict between the provisions of this Agreement and any Schedule, the terms of this Agreement shall govern.

### **3. REPRESENTATIONS AND WARRANTIES**

#### **3.1 Representation and Warranties of the Parties**

Each Party hereby represents and warrants to the other Party as follows and acknowledges that the other Party is relying on such representations and warranties in entering into this Agreement:

- (a) If it is a company, it is duly existing, organized and validly subsisting under the laws of its applicable jurisdiction and is qualified and licensed to carry on business in its respective jurisdiction.
- (b) If it is a company, it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement and to carry out and perform all of its obligations and duties hereunder and thereunder.
- (c) If it is a company, it has duly obtained all corporate approvals and the authorizations of any Governmental Authority required for the execution, delivery and performance of this Agreement any agreement or instrument referred to or contemplated by this Agreement and such execution, delivery and performance and the consummation of the transactions contemplated herein and therein do not conflict with

or result in a breach of any covenants or agreements contained in, or constitute a breach of or a default under or result in the creation of any Encumbrance under, the provisions of its constating documents or any shareholders' or directors' resolution.

(d) If it is an individual, it has the individual legal capacity under the laws of the Yukon Territory, the federal laws of Canada or such other jurisdiction in which he/she is resident, as applicable, to enter into this Agreement and the other agreements contemplated herein, and to and to observe and perform his/her covenants and obligations under this Agreement and the other agreements contemplated herein.

(e) The execution, delivery and performance of this Agreement and any agreement or instrument referred to or contemplated by this Agreement: (i) does not conflict with or result in a breach of any covenants or agreements contained in any indenture, agreement or other instrument whatsoever to which it is a party or by which it is bound; (ii) does not require any consent or other action by any Person (other than those which have been obtained as of the date hereof); and (ii) does not contravene any Applicable Laws.

(f) This Agreement has been duly executed and delivered by it and is a valid agreement of such Party, binding upon and enforceable against it in accordance with its terms, subject only to applicable bankruptcy, insolvency, reorganization, and other laws of general application limiting the enforcement of creditors rights generally and to the fact that specific performance and other equitable remedies are available only in the discretion of a court.

(g) It has not committed an act of bankruptcy, is not insolvent and is able to meet its obligations as they come due, has not proposed a compromising arrangement to its creditors generally, has not had any petition for a receiving order in bankruptcy filed against it, has not made a voluntary assignment in bankruptcy, has not taken any proceedings with respect to a compromise, arrangement or reorganization, has not taken any proceeding to have itself declared bankrupt or wound-up, has not taken any proceeding to have a receiver appointed in respect of any part of its assets, has not had any encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or become levied upon any of its property.

### **3.2 Representations and Warranties of the Sellers**

The Sellers hereby jointly and severally represent and warrant to Targa as follows and acknowledge that Targa is relying on such representations and warranties in entering into this Agreement:

(a) The Sellers are collectively the sole beneficial and legal owner of a 100% undivided interest in the Claims free and clear of any Encumbrances, save and except for Permitted Encumbrances, with good and marketable title thereto. There are no existing or, to the knowledge of the Sellers, potential, claims that would adversely affect its rights to use, transfer, possess or sell the Claims. The Claims have been properly staked, located and recorded and are duly and validly issued and acquired (as applicable) pursuant to all Applicable Laws and are currently in good standing. All material payments, rentals, taxes, rates, assessments, renewal fees and other governmental charges owing in respect of the Claims have been paid in full up to the date hereof.

(b) Schedule A sets forth an accurate and complete list of the Claims. The Claims constitute all of the mineral rights of the Sellers with respect to the properties set out in the map attached at Schedule A.

(c) Save and except in relation to the Syndicate Agreement, Permitted Encumbrances or pursuant to the provisions of the Royalty Agreement, no Person has any right (including proprietary, possessory, preferential, pre-emptive or purchase rights), stream, offtake, royalty (net smelter returns, net profits interest or similar payments or arrangements), earn-in, back-in or other interest whatsoever, or, any agreement or commitment to acquire any such interest, in the Claims, or in any production or profits from the Claims.



None of the Sellers is not a party to or bound by any guarantee, indemnification, surety or similar obligation pertaining to the Claims.

(d) No shareholder agreement, investment agreement or any other agreement exists to which the Sellers are a party or which is binding on the Sellers that affects or impedes the ability of the owner of the Claims to conduct exploration or development activities on the Claims. Save and except for the Syndicate Agreement, this Agreement or the Permitted Encumbrances, the Sellers are not a party to any outstanding agreements or options to acquire or purchase the Claims or any interest therein.

(e) All work or expenditure obligations applicable to the Claims, all statements and reports of the work or expenditures and other requirements to be satisfied or filed to keep the Claims in good standing have been satisfied or filed (and all applicable expiry dates extended), and the Sellers have satisfied the applicable Governmental Authority requirements to the extent the same are due.

(f) All rentals, duties, Taxes, assessments, payments, fees and other governmental charges applicable to, or imposed on, the Claims, or in connection with holding the Claims, which were due to be paid on or before the Execution Date have been submitted and paid in full.

(g) The Sellers have conducted all operations in compliance with all Applicable Laws (over and above the Environmental Laws) and all directives, rules, consents, permits, orders, guidelines, approvals and policies of all applicable Governmental Authorities.

(h) The Sellers have all necessary rights to access the Claims to conduct exploration activities thereon and there is no fact or condition which would result in the interference with or termination of such access.

(i) None of the Claims are subject to any action that has been taken or, to the knowledge of the Sellers, threatened by any Governmental Authority, owner, tenant, licensor or occupier of any of the surface rights which encumbers or restricts or would encumber or restrict, as applicable, in any respect, any prospecting, exploration, development or mining activity that may be conducted with respect to the Claims.

(j) There are no First Nation Claims that are currently asserted in respect of the Claims. The Sellers have not received any First Nations Claim which would reasonably be expected to materially affect the Claims nor, to the knowledge of the Sellers, has any First Nations Claim been threatened which would be reasonably expected to materially impair any of the Claims. The Sellers have no material outstanding agreements, memoranda of understanding or similar arrangements with any First Nation in respect of the Claims. There are no material discussions, negotiations or similar communications with or by any First Nation concerning the Claims.

(k) There are no actual or alleged adverse claims, challenges, suits, actions, prosecutions, proceedings, investigations or proceedings against or to the ownership of, or title to, the Claims, nor to the best of the knowledge of the Sellers are there any basis for any of the foregoing.

(l) There are no claims, actions, suits, judgments, litigation or proceedings of any nature concerning the Claims, nor to the best of the knowledge of the Sellers, are there any claims, actions, suits, judgments, litigation or proceedings of any nature pending or threatened against the Sellers or any other person which may defeat, impair, detrimentally affect or reduce the right, title and interest of the Sellers in the Claims or the interest therein to be acquired by Targa under this Agreement and the Sellers are not aware of any existing ground on which any such claim, action, suit, judgment, litigation or proceeding might be commenced with any reasonable likelihood of success.

(m) The Sellers have not received any notice of any expropriation or similar proceeding by a Governmental Authority

- (n) The Sellers do not have notice, or knowledge of, any proposal to terminate or vary the terms of, or rights attaching to the Claims from any Governmental Authority.
- (o) The Sellers have been and are conducting operations on the Claims in compliance in all material respects with all Applicable Laws, including, without limitation, Environmental Laws, and no condition exists or event has occurred which, with or without notice or the passage of time or both, would constitute a violation of or give rise to Liability under any Applicable Law, including, without limitation, Environmental Laws.
- (p) The Claims do not lie in any, proposed or confirmed, protected, restricted, reservation area, aquatic reserve, biodiversity reserve or ecological reserve and no land use restriction exists in respect of the Claims. The Claims are not subject to any special protection measures or conversation plan as defined or set out in the Environmental Laws.
- (q) There are no orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the Claims or the conduct of the business related to the Claims, nor has any activity on the Claims been in violation of any Environmental Law, regulations or regulatory prohibition or order, and to the conditions on and relating to the Claims are in compliance with those laws, regulations, prohibitions and orders.
- (r) There has been no spill, discharge, leak, emission, ejection, escape, dumping, or any release or threatened release of any kind, of any Contaminant from, on, in, under or affecting the territories covered by the Claims or into the Environment, as a result of the activities of any of the Sellers.
- (s) No toxic or hazardous substance or waste has been treated on or stored on the Claims or disposed of or is currently located or stored on the Claims.
- (t) To the knowledge of the Sellers, no Contaminant originating from any neighbouring or adjoining properties has migrated onto, or is migrating towards the territories covered by the Claims and no Contaminant originating from the territories covered by the Claims has migrated onto, or is migration towards any neighbouring or adjoining properties.
- (u) There is no outstanding reclamation, rehabilitation, restoration or abandonment obligations with respect to the Claims resulting from exploration done by the Sellers on the Claims before the date hereof.
- (v) There are no unprotected mine shafts, mine openings or workings or open pits resulting from exploration done by the Sellers on the Claims on the territories covered by the Claims.
- (w) There are no outstanding work orders issued to the Sellers (and the Sellers have no knowledge of any outstanding work orders issued to any third parties relating to the Claims) or actions required to be taken in respect of the Claims under Environmental Law.
- (x) The Sellers have made available to Targa, as part of the Records, all environmental material maps, assays, surveys, drill logs, samples, metallurgical, geological, geophysical, geochemical, engineering data, studies, reports, data and documents, including any environmental assessments or audits, relating to the Claims and the territories covered by the Claims obtained for, in the possession or control of, or carried out on behalf of the Sellers.
- (y) The Sellers have obtained and are in compliance with all material Permits with respect to the Claims.
- (z) All Taxes or levies of any kind whatsoever in respect of the ownership and use of the Claims by the Sellers which were due and payable as of the Execution Date or prior to such date have been paid and satisfied as of such date.

(aa) (i) The Sellers have not consented to extend the time in which any Tax may be assessed or collected by any Governmental Authority, which extension is in effect as of the date hereof; (ii) there is no action, suit, Governmental Authority proceeding or audit now in progress or pending against or with respect to the Claims with respect to any Tax; and (iii) there are no liens for Taxes upon the Claims.

(bb) None of the Sellers or their respective Affiliates, nor any of their respective officers, directors or employees has taken, committed to take or been alleged to have taken any action which would cause the Sellers or any of its Affiliates, to be in violation of Anti-Bribery and Anti-Corruption Laws or any Applicable Laws of similar effect of any other jurisdiction, and to the knowledge of the Sellers no such action has been taken by any of its Agents, Representatives or other persons acting on behalf of the Sellers or any of their respective Affiliates.

(cc) None of the Sellers are a “non-resident” within the meaning of the Tax Act.

(dd) Each of the Sellers understands and acknowledges that the issuance of any Share Consideration to the Seller hereunder is conditional upon compliance with Applicable Law, including applicable securities law (and specifically, the provisions of applicable securities law prohibiting the issuance of Share Consideration when the Seller is in possession of material, non-public information) and applicable stock exchange policy (including the policies and rules of the Exchange), and that such Share Consideration will be subject to statutory restrictions on resale and trading, including being legended with the following legend pursuant to applicable securities laws:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT THE DATE THAT IS 4 MONTHS AND DAY AFTER THE DATE OF ISSUANCE OF THE SHARE CONSIDERATION].”

and may, pursuant to Applicable Law or applicable stock exchange policy, be subject to additional legends or escrow arrangements.

(ee) Each of the Sellers acknowledges and agrees that:

- (i) no agency, Governmental Authority or other entity has made any finding or determination as to the merit for investment of, nor have any such agencies or Governmental Authorities made any recommendation or endorsement with respect to the Share Consideration; (ii) there is no government or other insurance covering the Share Consideration; and (iii) there are risks associated with the purchase of the Share Consideration;
- (ii) the Seller has such knowledge and experience in financial and business matters as to be capable of evaluating the merits of, and is able to bear the economic risk of loss related to, the issuance of the Share Consideration;
- (iii) the Seller has had the opportunity to ask questions of and receive answers from Targa regarding its acquisition of the Share Consideration, and has received all such information regarding the Seller that it has requested;
- (iv) the Seller will acquire the Share Consideration as principal for its own account for investment and not with a view to or for distributing or reselling such Share Consideration or any part thereof in violation of any applicable securities laws, is not a party to any contract, undertaking, agreement, direct or indirect arrangement with any Person to sell, transfer or pledge to such Person, or anyone else, such Share Consideration, or any part thereof, or any interest therein, and has no present plans to enter into any such contract, undertaking, agreement or arrangement with any other persons to distribute or regarding the distribution of such Share Consideration;

- (v) the distribution of the Share Consideration is not being accompanied by, a general solicitation or advertisement including 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;
- (vi) no prospectus or other offering document has been filed by Targa with a securities commission or other securities regulatory authority in any province or territory of Canada, or any other jurisdiction in or outside of Canada in connection with the issuance of the Share Consideration, and such issuance is exempt from the prospectus requirements otherwise applicable under the provisions of applicable securities laws and, as a result, in connection with its purchase of the Share Consideration hereunder, as applicable:
  - (1) the Seller is restricted from using most of the protections, rights and remedies available under applicable securities laws including, without limitation, statutory rights of rescission or damages;
  - (2) the Seller will not receive information that may otherwise be required to be provided to the Seller under applicable securities laws or contained in a prospectus prepared in accordance with applicable securities laws; and
  - (3) Targa is relieved from certain obligations that would otherwise apply under such applicable securities laws;
- (vii) the Seller has been advised to consult its own legal advisors with respect to the purchase of and trading in the Share Consideration and with respect to the resale restrictions imposed by applicable securities laws, and acknowledges that no representation has been made respecting the applicable hold periods imposed by applicable securities laws or other resale restrictions applicable to the Share Consideration which restrict the ability of the Seller to resell the Share Consideration. The Seller is solely responsible to find out what these restrictions are, and the Seller is solely responsible (and Targa is in no way responsible) for compliance with applicable resale restrictions. The Seller also acknowledges that the Share Consideration will be subject to the Escrow Arrangement, and may be subject to other escrow requirements pursuant to applicable securities laws and the policies of the Exchange and the Seller agrees to execute any agreements or documents required in that regard; and
- (viii) the Seller is not acting “jointly” or “in concert”, as such terms are used in applicable securities laws, with any other Person.

### **3.3 Representations and Warranties of Targa**

Targa hereby represents and warrants to the Sellers as follows and acknowledges that the Sellers are relying on such representations and warranties in entering into this Agreement:

- (a) it is a “reporting issuer” in British Columbia;
- (b) the issuance of Share Consideration issuable hereunder will, at the time of delivery to the applicable Sellers, be duly authorized and validly allotted and issued as fully paid and non-assessable free of any liens, charges or encumbrances; and
- (c) the Share Consideration to be issued pursuant to this Agreement will be part of a class of shares of Targa that is currently listed and posted for trading on the Exchange, and at the time of the delivery of the certificates representing such Share Consideration to the applicable Sellers, will have been

approved and reserved for listing on the Exchange, subject only to fulfillment of the requirements of the Exchange related to the listing of shares.

#### **4. PURCHASE AND SALE**

##### **4.1 Purchased Assets to be Purchased and Sold**

Subject to Section 4.2, the Sellers agrees to sell, assign and transfer to Targa the Purchased Assets and Targa agrees to purchase from the Sellers, on the Closing Date and with effect as of the Closing Time, the Purchased Assets. For clarity, the Sellers shall record or register title to the Purchased Assets in the name of Targa.

##### **4.2 Consideration Payable by Targa**

(a) In consideration for the Purchased Assets, Targa will pay the Purchase Price on Closing by (i) paying 50% of the Cash Consideration to Wildwood by wire transfer, pursuant to a joint written direction to be provided by the Sellers (the “**Direction**”) to Targa at least two Business Days prior to the Closing Date; (ii) delivering the Share Consideration to Wildwood, Ryan, Fage, Callum, Cash and Adam within 5 days of Closing and in such percentages as provided for in the Direction, or within 5 days of the date of Exchange acceptance of this Agreement; and (iii) executing and delivering the Royalty Agreement. Within ten Business Days of completion of a Qualifying Financing, Targa will pay 50% of the Cash Consideration to Wildwood by wire transfer pursuant to the Direction.

(b) The Sellers acknowledge that the Parties have entered into this Agreement conditional upon the acceptance for filing of this Agreement on behalf of Targa by the Exchange in accordance with its policies and the issuance of any common shares being exempt from the prospectus requirements under the *Securities Act* (British Columbia), and any other applicable securities laws. Consequently, any issuance the Share Consideration will be subject to statutory resale restrictions in Canada and may be subject to Exchange imposed resale restrictions and other restrictions on disposition in the jurisdiction of residence of the respective Sellers and acknowledge that legends will be endorsed on the certificates representing the common shares. The Sellers covenant and agree with Targa to abide by all such resale restrictions.

(c) Each Seller acknowledges and agrees that each Seller’s pro rata share of the Share Consideration, which is to be set out in the Direction, shall be subject to the following escrow arrangement, in addition to any escrow or resale conditions imposed by applicable securities laws or the policies or rules of the Exchange (the “**Escrow Arrangement**”):

- (i) Four (4) months and a day after the Closing Date, 1/3rd of the pro rata share of the Share Consideration set forth in the Direction shall be released to the Seller;
- (ii) Eight (8) months after the Closing Date, 1/3rd of the remaining pro rata share of the Share Consideration set forth in the Direction shall be released to the Seller;
- (iii) Twelve (12) months after the Closing Date, 1/3rd of the remaining pro rata share of the Share Consideration set forth in the Direction shall be released to the Seller.

##### **4.3 Tax Matters**

(a) All amounts payable by Targa to the Sellers pursuant to this Agreement do not include any goods and services, territorial sales tax, harmonized sales, sales, customs, excise, stamp, transfer, or similar taxes, duties or charges (collectively, the “**Transfer Taxes**”). If the Sellers are required by Applicable Laws to collect any Transfer Taxes from Targa in connection with the conveyance and transfer of the Purchased Assets, Targa will pay such Transfer Taxes to the Sellers concurrent with the payment of any amount payable pursuant to this Agreement, unless Targa qualifies for an exemption from any such applicable

Transfer Taxes, in which case Targa will, in lieu of payment of applicable Transfer Taxes to the Sellers, deliver to the Sellers such certificates, elections, or other documentation required by Applicable Laws and prepared to the satisfaction of the Sellers, acting reasonably, to substantiate and effect the exemption claimed by Targa. Where the Sellers are not required by Applicable Laws to collect applicable Transfer Taxes, Targa shall pay such Transfer Taxes in connection with the conveyance and transfer of the Purchased Assets directly to the appropriate taxing authority and shall provide evidence of such payment to the Sellers within 10 Business Days of payment of such amounts.

- (b) Targa shall not be responsible for any Taxes of the Sellers for the period up to Closing.
- (c) The Sellers and Targa will use their commercially reasonable efforts to minimize (or eliminate) any Transfer Taxes that are applicable to the purchase and sale of the Purchased Assets.
- (d) On Closing, the Sellers and Targa shall execute and deliver all such Tax elections and forms as they may mutually agree upon.

## **5. COVENANTS**

### **5.1 Actions to Satisfy Covenants**

- (a) The Sellers will take all such actions as are within their powers to control and will use commercially reasonable efforts to cause other actions to be taken which are not within their power to control, so as to ensure compliance with all of the conditions set forth in Section 6.2.
- (b) Targa will take all such actions as are within its power to control and will use commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions set forth in Section 6.1.

### **5.2 Access to Records and Claims**

Prior to Closing, the Sellers shall give, or cause to be given, to Targa and its Representatives reasonable access during normal business hours to the Purchased Assets, in order for Targa to conduct due diligence investigations and such other matters as Targa considers necessary or desirable to familiarize itself with the Purchased Assets.

### **5.3 Required Regulatory Approvals**

- (a) Promptly after the Execution Date, Targa shall: (a) make, or cause to be made, for and on behalf of Targa, all filings and submissions under Applicable Laws that are required for Targa to consummate the purchase and sale of the Purchased Assets in accordance with the terms of this Agreement; and (b) use reasonable commercial efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for it to fulfil its obligations under this Agreement.
- (b) Promptly after the Execution Date, the Sellers shall: (a) make, or cause to be made, for and on behalf of the Sellers, all filings and submissions under Applicable Laws that are required for each of the Sellers to consummate the purchase and sale of the Purchased Assets in accordance with the terms of this Agreement; and (b) use reasonable commercial efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for each of the Sellers to fulfil their respective obligations under this Agreement.
- (c) Each of the Parties shall use reasonable commercial efforts to avoid, oppose, or seek to have lifted or rescinded, any application for, or any resulting injunction or restraining or other order seeking to stop, or that otherwise adversely affects its ability to consummate the transactions contemplated by this Agreement.

#### **5.4 Required Third Party Consents**

Promptly after the Execution Date, the Sellers shall use reasonable commercial efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for each of them to fulfil their respective obligations under this Agreement.

#### **5.5 Post-Closing Covenants of the Parties**

(a) Targa shall be responsible for and shall pay when due any land transfer taxes, sales taxes, excise taxes (goods and services taxes) and similar taxes (but not Taxes of the Sellers for the period up to Closing), and any registration fees payable in respect of the sale and transfer of the Purchased Assets to Targa.

(b) The Sellers will deliver the Purchased Assets to Targa at Closing. The Sellers may from time to time during normal business hours and upon reasonable notice and without undue interference to the business operations of Targa, inspect and make copies (at its own expense) of the Records, provided that its access to and use of such Records will be limited to legal and regulatory purposes, including preparing tax returns, responding to tax audits, or otherwise dealing with Governmental Authorities. The inspection rights accorded herein to the Sellers shall survive after Closing for such time as the Sellers may be liable to any Government Authorities in relation to the transactions contemplated herein.

### **6. CONDITIONS OF CLOSING**

#### **6.1 Conditions of Closing in Favour of the Sellers**

The completion of the transactions contemplated herein is subject to the following conditions for the exclusive benefit of the Sellers, to be fulfilled or performed, unless otherwise stated, at or prior to Closing:

(a) the representations and warranties of Targa set forth in Section 3.1 and 3.3 will be true and correct in all material respects, other than those that are qualified by materiality, which shall be true and correct in all respects, as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all respects as of that specified date), except where the failure of such representations and warranties to be true and correct in all respects would not, individually or in the aggregate, constitute a Material Adverse Change, and a certificate of a senior officer of Targa dated the Closing Date to that effect will have been delivered to the Sellers, such certificate to be in form and substance satisfactory to the Sellers, acting reasonably;

(b) all of the terms, covenants and conditions of this Agreement to be complied with or performed by Targa at or before Closing will have been complied with or performed in all material respects, or if already so qualified, performed in all respects, and a certificate of a senior officer of Targa dated the Closing Date to that effect will have been delivered to the Sellers, such certificate to be in form and substance satisfactory to the Sellers acting reasonably;

(c) all necessary regulatory requirements, consents, orders, negotiations and approvals, regulatory and judicial approvals and orders necessary or desirable for the Closing to occur have been obtained or received, each in a form acceptable to both Parties;

(d) Targa shall have tabled the Closing deliverables required to be delivered to the Sellers pursuant to Section 7.4; and

(e) no preliminary or permanent injunction or other order, decree, or ruling issued by a Governmental Authority, and no statute, rule, regulation or executive order promulgated or enacted by a Governmental Authority, which restrains, enjoins, prohibits, or otherwise makes illegal the consummation by the Sellers or Targa of the transactions contemplated hereby shall be in effect.

Any condition contained in this Section 6.1 may be waived in whole or in part by the Sellers without prejudice to any indemnity claim they may have for breach of covenant, representation or warranty.

## **6.2 Conditions of Closing in Favour of Targa**

The completion of the transactions contemplated herein is subject to the following conditions for the exclusive benefit of each of Targa, to be fulfilled or performed, unless otherwise stated, at or prior to Closing:

- (a) the representations and warranties of the Sellers set forth in Section 3.1 and Section 3.2 will be true and correct in all respects, without regard to any materiality qualifications contained in them, as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all respects as of that specified date), except where the failure of such representations and warranties to be true and correct in all respects would not, individually or in the aggregate, constitute a Material Adverse Change, and a certificate of a director or senior officer of the Sellers, dated the Closing Date to that effect will have been delivered to Targa, such certificate to be in form and substance satisfactory to Targa, acting reasonably;
- (b) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Sellers at or before Closing will have been complied with or performed in all material respects, or if already so qualified, performed in all respects, and a certificate of a director or senior officer of the Sellers, dated the Closing Date to that effect will have been delivered to Targa, such certificate to be in form and substance satisfactory to Targa, acting reasonably;
- (c) all necessary regulatory requirements, consents, orders, negotiations and approvals, regulatory and judicial approvals and orders necessary or desirable for the Closing to occur have been obtained or received, each in a form acceptable to the Parties;
- (d) the Sellers shall have tabled the Closing deliverables required to be delivered to Targa pursuant to Section 7.3;
- (e) no Material Adverse Change shall have occurred with respect to the Purchased Assets; and
- (f) no preliminary or permanent injunction or other order, decree, or ruling issued by a Governmental Authority, and no statute, rule, regulation or executive order promulgated or enacted by a Governmental Authority, which restrains, enjoins, prohibits, or otherwise makes illegal the consummation by the Sellers, or Targa of the transactions contemplated hereby shall be in effect.

Any condition contained in this Section 6.2 may be waived in whole or in part by Targa without prejudice to any indemnity claim it may have for any breach of covenant, representation or warranty.

## **7. CLOSING ARRANGEMENTS**

### **7.1 Closing Date and Place**

Closing will occur at the Closing Time at the Vancouver office of Forooghian + Company Law Corporation or at such other place, time and date as the Parties may mutually agree. Notwithstanding the foregoing, in lieu of a physical closing, the Parties agree that the Closing may take place on the Closing Date on the exchange of solicitors' undertakings which will involve each Party's solicitor delivering to his or her counterpart all required documentation and payments, to be held in escrow and not released until all such documentation has been executed and delivered and all conditions have been satisfied and each Party's solicitor has authorized in writing that the escrow is to be terminated.



## 7.2 Preparation of Closing Documents and Delivery of Consideration

- (a) Prior to the Closing Date, Targa will prepare, or cause to be prepared, and deliver to the Sellers the closing documents listed in Section 7.4, previously approved by the Sellers, acting reasonably.
- (b) Prior to the Closing Date, the Sellers will prepare, or cause to be prepared, and deliver to Targa or Targa the closing documents listed in Section 7.3 previously approved by Targa, acting reasonably.
- (c) On the Closing Date, Targa will pay the Cash Consideration to the Sellers and deliver the Share Consideration, pursuant to the Direction, and the Royalty Agreement.

## 7.3 The Sellers Closing Documents

The Sellers will deliver or cause the following documents, duly executed by the Sellers, to be delivered to Targa at the Closing:

- (a) the certificates contemplated by Sections 6.2(a) and 6.2(b);
- (b) a certificate of good standing with respect to Wildwood dated no more than two (2) Business Days prior to the Closing Date;
- (c) a certified copy of the authorizing resolutions of Wildwood that are required to permit the due and valid transfer of Wildwood's interest in the Purchased Assets to and in the name of Targa and the completion of the transactions contemplated by this Agreement;
- (d) the Direction;
- (e) a receipt for the Cash Consideration and the Share Consideration;
- (f) the Royalty Agreement; and
- (g) all necessary deeds, conveyances, transfers and assignments and any other instruments necessary or reasonably required to transfer legal and beneficial title to the Purchased Assets to Targa, executed title transfers and/or deeds in respect of each of the Claims (including, without limitation, a duly executed form of transfer of mining rights in proper registrable form for registration in the Public Register of Real and Immovable Mining Rights maintained by the *Ministère de l'Énergie et des Ressources naturelles* (Québec) in favour of Targa of 100% of the registered or recorded interest in and to the Claims (the "**Form of Transfer**") and forthwith upon the delivery by the Sellers of the Form of Transfer to Targa, Targa shall request registration of the Form of Transfer in the Public Register of Real and Immovable Mining Rights maintained by the *Ministère de l'Énergie et des Ressources naturelles* (Québec)), all original copies of the Records in the possession or control of the Sellers and all other documents required to be delivered by the Sellers on the Closing Date pursuant to the provisions of this Agreement.

## 7.4 Targa Closing Documents

Targa will deliver or cause the following documents, duly executed by Targa to be delivered to the Sellers at the Closing:

- (a) the certificates contemplated by Sections 6.1(a) and 6.1(b);
- (b) a certificate of good standing (or the equivalent) with respect to Targa, dated no more than two (2) Business Days prior to the Closing Date;
- (c) certificate(s) or DRS advices representing the Share Consideration registered in accordance with the Direction;

- (d) the Royalty Agreement; and
- (e) all necessary deeds, conveyances, transfers and assignments and any other instruments necessary or reasonably required for Targa to acquire legal and beneficial title to the Purchased Assets from the Sellers, and all other documents required to be delivered by Targa on the Closing Date pursuant to the provisions of this Agreement.

## **7.5 Concurrent Requirements**

All of the matters of payment and delivery of documents by each Party to the other will be deemed to be concurrent requirements so that nothing is complete until everything has been paid, delivered and registered.

## **8. JURISDICTION**

### **8.1 Choice of Jurisdiction**

The Parties irrevocably agree that the courts of the Province of British Columbia are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that, accordingly, any suit, action or proceedings arising out of or in connection with this Agreement (referred to in this Section as the “**Proceedings**”) may be brought in such courts. The Parties irrevocably waive and covenant not to raise any objection which they may have now or hereafter to the venue of any Proceedings in any such court, including that the Proceedings have been brought in an inconvenient forum.

## **9. LIMITATIONS ON LIABILITY**

### **9.1 Time Limitation**

Save and except for Sections 3.2(a), 3.2(o), 3.2(r) and 3.2(s), the representations and warranties set forth in this Agreement will survive for a period of two years following the Closing Date, after which time the Parties will not have any further liability hereunder with respect to such representations or warranties. As regards Sections 3.2(a), 3.2(o), 3.2(r) and 3.2(s), such representation and warranty will survive for four years following the Closing Date, after which time the Sellers will not have any further liability hereunder with respect to such representations or warranties. For certainty, the time limitations set forth in this Section 9.1 shall not apply to an indemnity claim in respect of any breach or non-fulfilment of any covenant, condition or obligation including without limitation, those set forth in Article 5.

## **10. TERMINATION**

### **10.1 Termination**

This Agreement may be terminated on or prior to the Closing Time:

- (a) by the mutual written agreement of the Parties;
- (b) by Targa upon written notice to the Sellers if the conditions in Section 6.2 are not satisfied (or waived by Targa) on or prior to the Closing Date.
- (c) by the Sellers upon written notice to Targa if the conditions in Section 6.1 are not satisfied (or waived by the Sellers) on or prior to the Closing Date; or
- (d) by any Party if a Governmental Authority has issued or enacted any Applicable Law or taken any other action, in each case, which has become final and non-appealable and which restrains, enjoins or otherwise prohibits the consummation of the transactions contemplated by this Agreement.

## **10.2 Effect of Termination**

In the event of the termination of this Agreement pursuant to Section 10.1, this Agreement (other than, this Section 10.2 and Article 9, Article 11, Article 12, Article 13 and Article 14, each of which shall survive such termination) will forthwith become void, and there will be no liability on the part of the Sellers, on the first hand or Targa, on the second hand or if a corporate Party, any of their respective officers or directors to the other Party and all rights and obligations of each Party will cease, except that nothing herein will relieve a Party from liability for any breach, prior to termination of this Agreement in accordance with its terms, of any representation, warranty or covenant contained in this Agreement. Except where otherwise agreed in writing, each Party will bear its own costs and expenses of this Agreement and the transactions herein referenced (including finder's or broker's fees and commissions) regardless of whether this Agreement and such transactions close. Targa will be responsible for, and will pay as they fall due, all transaction, transfer and sales taxes.

## **11. RELATIONSHIP AND OTHER RIGHTS**

### **11.1 Relationship of Parties**

Save and except as herein contained, rights, privileges, duties, obligations and liabilities, as between the Parties shall be separate and not joint or collective and nothing herein contained unless expressly provided to the contrary, shall be construed as creating a partnership, an association, agency or a trust of any kind or as imposing upon either of the Parties any partnership duty, obligation or liability.

### **11.2 Other Opportunities**

Each of the Parties shall have the free and unrestricted right independently to engage in and receive the full benefits of any and all business endeavours of any sort whatsoever whether or not competitive with the endeavours contemplated herein without consulting the other Party or inviting or allowing the other Party to participate therein. None of the Parties shall be under any fiduciary or other duty to the other Party which shall prevent it from engaging in or enjoying the benefits of competing endeavours within the general scope of endeavours contemplated by this Agreement. The legal doctrine of "**corporate opportunity**" sometimes applied to Persons engaged in a joint venture or having fiduciary status shall not apply in the case of the Parties. Each Party hereby waives its rights to partition of the Claims and agrees that it will not seek or be entitled to partition of the Claims, whether by way of physical partition, judicial sale or otherwise.

## **12. CONFIDENTIALITY**

### **12.1 Confidentiality**

All Confidential Information (whether Business Information or Party Information) received or generated by a Party as a result of or in connection with the Purchased Assets or this Agreement, shall be confidential, shall be treated as confidential and shall not be disclosed to any other Person without the prior written consent of the other Parties unless required by Applicable Law or by a Governmental Authority having jurisdiction.

### **12.2 Permitted Disclosures**

(a) The consent required by Section 12.1 shall not apply to a disclosure: (i) by a Party to its directors or officers, or the directors, officers, partners or employees of any financial, accounting, legal and professional advisors of such Party and its Affiliates, as well as any contractors and subcontractors of such Party or to an Agent that has a *bona fide* need to be informed and whom is bound by the same confidentiality provisions set out in this Article 12; (ii) by a Party to a Person providing debt or equity financing or funding to the Party; (iii) by a Party to any third Person to whom the disclosing Party in a *bona fide* and in good faith contemplates a transfer of all or any part of its interest in or to the Claims and/or this Agreement

provided that such transfer is in full compliance with the provisions of this Agreement; (iv) by a Party to any Person that is proposing to acquire control of the Party by way of a take-over bid, the sale by the Party of all or substantially all of its assets or business, or the acquisition, amalgamation, arrangement, merger, or combination of the Party with or into any other Person; or (v) by a Party for the purpose of any judicial proceedings arising out of this Agreement or any other agreement entered into under or pursuant to this Agreement, provided that in the case of disclosure of Confidential Information contemplated under subsections (ii), (iii) and (iv), prior to receiving any such Confidential Information, the recipient enters into a confidentiality agreement with the disclosing Party pursuant to which the recipient provides a confidentiality undertaking to maintain the confidentiality of the Confidential Information in a manner consistent with this Agreement.

(b) Only such Confidential Information as any recipient Person shall have a legitimate business need to know shall be disclosed. In no event shall any Party Information of the non-disclosing Parties be disclosed to any Person.

(c) The provisions of this Article 12 shall continue to apply to each Party notwithstanding any termination of this Agreement. Neither Party shall be liable to the disclosing Party or any other Person in respect of any interpretations, opinions, findings, conclusions or other factual or non-factual information included by the disclosing Party in any report or other document provided to another Person, whether included by negligence or otherwise. Each disclosing Party shall indemnify and save harmless the other Party from and against all Legal Claims and Liabilities actually incurred by the other Parties in respect of the release by the disclosing Party of such information to third Persons, irrespective of whether such release was consented to by such other Party.

### **12.3 Disclosure Required by Law or Governmental Authority**

Prior to any disclosure of Confidential Information under Section 12.1 required by Applicable Law or by a Governmental Authority having jurisdiction, the disclosing Party shall, to the extent permitted by law, give the other Parties least two (2) Business Days prior written notice (unless less time is permitted by such Applicable Laws or Governmental Authority) of the content and timing of such disclosure and, shall not make such disclosure without the consent of the other Party, which consent shall not be unreasonably delayed, withheld, or conditioned. The disclosing Party shall disclose only that portion of Confidential Information required to be disclosed and shall take all reasonable steps to preserve the confidentiality thereof, including without limitation, obtaining protective orders and supporting the other Party in intervention in any proceeding. Notwithstanding anything else in this Section 12.3, the Sellers acknowledges and agrees that if Targa is required to file this Agreement on SEDAR under Applicable Laws, Targa may file a redacted form of such agreement subject to such reasonable redactions as the Sellers may request, provided that such redactions are permitted under Applicable Laws. Any provision of this Agreement that has been so redacted shall continue to constitute Confidential Information for purposes of this Agreement and this Section 12.3; provided, however, that if any securities regulatory authority subsequently requires Targa to disclose any such redacted information or such redacted information shall otherwise become publicly available pursuant to Applicable Laws, (i) such redacted information shall cease to be Confidential Information upon such disclosure, and (ii) none of Targa nor its Affiliates shall be in breach or violation of this Agreement with respect thereto. Targa agrees that prior to filing any version of this Agreement with any securities regulatory authority, it shall provide the Sellers with a reasonable opportunity to review and comment on all documents to be submitted in connection with such filing and shall consider in good faith the comments, if any, provided by the Sellers in respect of such documents, provided that any decision regarding redactions will ultimately be determined by Targa, acting reasonably.

### **12.4 Return of Party Information**

Each Party agrees that upon written request by any other Party it will:

- (a) promptly, and in any event within 10 Business Days of receipt of such request, return all Party Information that it or its Agents may have in their possession or control belonging to the requesting Party and all copies thereof, to the requesting Party and require each of its Agents to do likewise; and
- (b) certify in writing that it and its Agents have permanently returned, and deleted all electronic versions of, any Party Information of the requesting Party, and all copies thereof that it or its Agents may have or had in their possession or control.

### **13. NOTICE - GENERAL**

#### **13.1 Notices**

All notices, requests, demands or other communications which by the terms hereof are permitted or required to be given by any Party to the other parties shall be given in writing by personal delivery or by email, addressed to such other Party or delivered to such other Party as follows:

to the Sellers at:

The addresses set forth above  
Attention: Isaac Fage  
Email: **[Redacted – Personal Information]**

to Targa at:

The address set forth above  
Attention: Jon Ward  
Email: **[Redacted – Personal Information]**

or at such other addresses and to such other Person that may be given by any of them to the others in writing from time to time on 10 days' prior written notice and such notices, requests, demands or other communications shall be deemed to have been received when delivered.

### **14. GENERAL**

#### **14.1 Severability**

Any provision of this Agreement which is invalid or unenforceable shall not affect any other provision and shall be deemed to be severable herefrom.

#### **14.2 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable in such province.

#### **14.3 Further Assurances**

The Parties shall sign such further and other documents and do such further acts or things as may be necessary or desirable in order to give full force and effect to this Agreement and every part hereof.

#### **14.4 Amendment**

This Agreement may not be amended or modified in any respect except by written instrument signed by the Parties.

**14.5 Entire Agreement**

This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof. The execution of this Agreement has not been induced by nor do the Parties rely upon or regard as material, any covenants, representations or warranties whatsoever not incorporated herein and made a part hereof.

**14.6 Enurement/Successors and Assigns**

This Agreement shall enure to the benefit of and be binding upon the Parties and each of their heirs, executors, legal representatives, successors and permitted assigns.

**14.7 Waiver**

A waiver of any breach of a provision of this Agreement shall not be binding upon a Party unless the waiver is in writing and such waiver shall not affect such Party's rights in respect of any subsequent or other breach.

**14.8 Counterparts**

This Agreement may be executed in several counterparts and by electronic transmission, each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same document.

**[Remainder of Page Intentionally Left Blank]**

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

(signed) "Shawn Ryan"  
Shawn Ryan

(signed) "Isaac Fage"  
Isaac Fage

(signed) "Callum Ryan"  
Callum Ryan

(signed) "Simon Cash"  
Simon Cash

(signed) "Adam Fage"  
Adam Fage

**Wildwood Exploration Inc.**

(signed) "Shawn Ryan"  
By: Shawn Ryan

**Targa Exploration Corp.**

(signed) "Jon Ward"  
By: Jon Ward

**SCHEDULE A**

**LIST OF CLAIMS AND CLAIM MAP**

**[Redacted – Confidential Commercial Information]**



**SCHEDULE "B"**

**FORM OF ROYALTY AGREEMENT**

**[Redacted – Confidential Commercial Information]**