

AGENCY AGREEMENT

November 10, 2021

Burin Gold Corp.
210 – 1820 Fir Street
Vancouver, BC V6J 3B1

Attention: David Clark, President, CEO and Director

Haywood Securities Inc. (“**Haywood**”) and Laurentian Bank Securities Inc. (“**Laurentian**” and, together with Haywood, the “**Lead Agents**”) and Echelon Wealth Partners Inc. (“**Echelon**” and, together with the Lead Agents, the “**Agents**”) hereby agree, upon and subject to the terms hereof, to offer for purchase and sale on a “commercially reasonable efforts” agency basis, without underwriter liability, and Burin Gold Corp. (the “**Corporation**”) agrees to create, issue and sell through the Agents a minimum of \$4,000,000 and a maximum of \$7,500,000 composed of any combination of:

- (i) units (each, a “**Unit**”) at a price of \$0.60 per Unit (the “**Unit Price**”). Each Unit consists of one common share in the capital of the Corporation (a “**Share**”) and one-half of one common share purchase warrant (each whole such warrant a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one additional common share (each a “**Warrant Share**”) at an exercise price of \$0.85 per Warrant Share at any time up to 5:00 p.m. (Vancouver time) on the day that is 24 months from the Closing Date (as defined herein); and
 - (ii) common shares (each, a “**FT Share**”) issued as “flow-through shares” within the meaning of the Income Tax Act (Canada) (the “**Tax Act**”)
- (collectively, the “**Offering**”).

The FT Shares will have the attributes described in the Prospectus (as defined below) and will be issued to purchasers in Canada under the Subscription and Renunciation Agreements (as defined below). The Prospectus (as defined below) qualifies the issuance of the Units, the Shares, the Warrants and FT Shares, as well as the Agents’ Warrants (as defined below) and Corporate Finance Fee Shares (as defined below).

Upon and subject to the terms and conditions herein set forth and in reliance upon the representations and warranties herein contained, the Corporation hereby grants to the Agents an option (the “**Over-Allotment Option**”), exercisable in whole or part, to sell up to an additional \$1,125,000 of securities of the Corporation in any combination of Units and FT Shares at the respective prices set out above (“**Additional Securities**”), that is exercisable on or before 5:00 p.m. (Vancouver time) on the date that is two Business Days before the Closing Date (as defined below). No Agent shall be under any obligation whatsoever to exercise the Over-Allotment Option in whole or in part. Delivery of and payment for any Additional Securities will be made on the Closing Date.

The Units may also be offered and sold to, or for the account or benefit of, persons in the United States (as defined herein) and U.S. Persons (as defined herein) on a private placement basis pursuant to Rule 506(b) of Regulation D (as defined herein) under the U.S. Securities Act (as defined herein) and similar exemptions under applicable state securities laws to U.S. Accredited Investors (as defined herein) and/or Qualified Institutional Buyers (as defined herein) through the U.S. Affiliates (as defined herein) pursuant to and in accordance with U.S. Securities Laws (as

defined herein) and in compliance with Schedule "A" attached hereto, which forms part of this Agreement.

Where applicable, references to "**Offered Securities**" in this Agreement shall mean the Units, the FT Shares and the Additional Securities. For greater certainty, the "**Offering**" shall be deemed to include the Over-Allotment Option.

The Warrants will be subject to the terms of the Warrant Indenture (as hereinafter defined). The Warrant Indenture will, among other things, include provisions for the appropriate adjustment in the class, number and price of the Warrant Shares to be issued upon exercise of the Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Corporation's common shares, the payment of stock dividends and the amalgamation of the Corporation.

In consideration of the Agents' services to be rendered in connection with the Offering, including the agreement of the Agents to offer the Offered Securities to the public pursuant to the Offering Documents (as defined herein) on a "commercially reasonable efforts" agency basis, the Corporation shall:

- (i) pay to the Agents at the Closing Time (as defined herein) a cash commission (the "**Commission**") equal to 6% of the gross proceeds realized by the Corporation in respect of the sale of the Offered Securities, other than those Offered Securities sold pursuant to the President's List (as defined herein) for which 2% shall be payable;
- (ii) issue that number of non-transferable compensation warrants (the "**Agents' Warrants**") equal to 6% of the Offered Securities sold under the Offering other than those Offered Securities sold pursuant to the President's List for which 2% shall be payable. Each Agents' Warrant will be exercisable to acquire one Common Share (an "**Agents' Warrant Share**") prior to the date that is 24 months following the Closing Date at \$0.60; and
- (iii) pay to the Lead Agents a corporate finance fee in the amount of \$75,000 plus GST (the "**Corporate Finance Fee**") of which \$50,000 shall be payable in cash and \$25,000 shall be payable in free trading Common Shares at the Unit Price (the "**Corporate Finance Shares**").

DEFINITIONS

Definitions: In this Agreement, in addition to the terms defined above or elsewhere in this Agreement, the following terms shall have the following meanings:

"**Additional Securities**" has the meaning ascribed thereto on the face page hereof;

"**Agents**" has the meaning ascribed thereto on the face page hereof;

"**Agents' Warrants**" has the meaning ascribed thereto on page 2 hereof;

"**Agents' Warrant Shares**" has the meaning ascribed thereto on page 2 hereof;

"**Agreement**" means the agreement resulting from the acceptance by the Corporation of the offer made hereby;

“Alternative Transaction” means the issuance of securities of the Corporation or a business transaction, either of which involve a change in control of the Corporation, or any material subsidiary including a merger, amalgamation, arrangement, take-over bid supported by the board of directors of the Corporation, insider bid, reorganization, joint venture, sale of all or substantially all assets, exchange of assets or any similar transaction, excluding an issuance of securities pursuant to the exercise of securities of the Corporation outstanding on the date hereof or in connection with a bona fide acquisition by the Corporation (other than a direct or indirect acquisition, whether by way of one or more transactions, of an entity all or substantially all of the assets of which are cash, marketable securities or financial in nature or an acquisition that is structured primarily to defeat the intent of Section 13);

“Ancillary Documents” means any documents executed and delivered, or to be executed and delivered, by the Corporation in connection with the transactions contemplated by this Agreement and the Subscription and Renunciation Agreements;

“Auditor” means BDO Canada LLP, Chartered Accountants, the auditor of the Corporation;

“BCBCA” means the *Business Corporations Act* (British Columbia);

“British Columbia Act” means the *Securities Act* (British Columbia) and the regulations thereunder, together with the fee schedules, prescribed forms, instruments, policies, rules, orders, codes, notices and interpretation notes of the British Columbia Securities Commission, as amended, supplemented or replaced from time to time;

“Business Day” means a day which is not a Saturday, Sunday or statutory or civic holiday in the City of Vancouver;

“Canadian Exploration Expense” or **“CEE”** means an expense or expenses incurred (or deemed to be incurred) as described in paragraph (f) of the definition of “Canadian exploration expense” in subsection 66.1(6) of the Tax Act or which would be included in paragraph (h) of that definition if the reference therein to “paragraphs (a) to (d) and (f) to (g.4)” were read as “paragraph (f)”, excluding any amounts which are prescribed to be “Canadian exploration and development overhead expense” for the purposes of paragraph 66(12.6)(b) of the Tax Act of the Corporation, the amount of any assistance described in paragraph 66(12.6)(a) of the Tax Act, or the cost of acquiring or obtaining the use of seismic data described in paragraph 66(12.6)(b.1) of the Tax Act or any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of “expense” in paragraph 66(15) of the Tax Act;

“Canadian Securities Regulators” means the applicable securities commission or securities regulatory authority in each of the Selling Provinces;

“Claims” has the meaning ascribed thereto in Section 17;

“Closing” means the completion of the issue and sale by the Corporation on the Closing Date of the Offered Securities as contemplated by this Agreement;

“Closing Date” means the date of the closing of the purchase and sale, and the issuance by the Corporation of the Offered Securities, being such date as may be agreed to by the Corporation and the Agents;

“Closing Time” means 8:00 a.m. (Vancouver time) on the Closing Date or such other time on the Closing Date as the Corporation and the Agents may agree;

“**Commission**” has the meaning ascribed thereto on the face page hereof;

“**Commitment Amount**” means the amount equal to \$0.69 multiplied by the number of FT Shares issued by the Corporation pursuant to the Offering;

“**Common Shares**” means the common shares of the Corporation;

“**Corporate Finance Fee**” has the meaning ascribed thereto on page 2 hereof;

“**Corporate Finance Shares**” has the meaning ascribed thereto on page 2 hereof;

“**Corporation**” means Burin Gold Corp., a corporation continued pursuant to the laws of the Province of British Columbia, and includes any successor corporation thereto;

“**CRA**” means the Canada Revenue Agency;

“**Debt Instrument**” means any material loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability;

“**Employee Plans**” has the meaning ascribed thereto in Subsection 8(yy);

“**Engagement Letter**” means the letter agreement dated March 10, 2021 between the Corporation and the Lead Agents in connection with the Offering;

“**Environmental and Health Laws**” has the meaning ascribed thereto in Section 8(ss);

“**Excluded Transaction**” has the meaning ascribed thereto in Section 7(j);

“**Expenditure Period**” means the period commencing on the Closing Date and ending on the Termination Date;

“**Final Prospectus**” means, collectively, the final long form prospectus to be prepared by the Corporation and relating to the distribution of the Offered Securities, Agents’ Warrants and Corporate Finance Shares, and for which a receipt has (in the case of the final long form prospectus) or will (in the case of the amended and restated final long form prospectus) be issued by the British Columbia Securities Commission on its own behalf and, as principal regulator, on behalf of each of the other Canadian Securities Regulators;

“**Financial Statements**” means the financial statements of the Corporation included in the Final Prospectus, including the notes to such statements and the related auditors’ report on such statements, if any;

“**FT Mining Expenditure**” means an expense which qualifies, once renounced by the Corporation pursuant to the Tax Act, to a FT Purchaser who is an individual (other than a trust or estate), as a “flow-through mining expenditure”, as defined in subsection 127(9) of the Tax Act, of the purchaser;

“**FT Purchasers**” means the purchasers of the FT Shares;

“**FT Shares**” has the meaning ascribed thereto on the face page hereof;

“**Governmental Authority**” means (a) any multinational, federal, provincial, state, municipal, regional, local or other governmental or public department, regulatory authority, central bank,

court, commission, board, bureau, agency or instrumentality, domestic or foreign, (b) any subdivision agent, commission, board, or authority of any of the foregoing, (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, and (d) any stock exchange or self-regulatory authority and, for greater certainty, includes the Securities Regulators;

“**Hazardous Substances**” has the meaning ascribed thereto in Section 8(ss);

“**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board;

“**including**” means including without limitation;

“**Indemnified Party**” has the meaning ascribed thereto in Section 17;

“**Indemnified Person**” has the meaning ascribed thereto in Section 7(n)(vi);

“**Laws**” means any and all applicable laws, including all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or policies or guidelines of or issued by a Governmental Authority;

“**Lead Agents**” has the meaning ascribed thereto on the face page hereof;

“**limited-use version**” has the meaning ascribed thereto in NI 41-101;

“**Lock-Up Agreements**” has the meaning ascribed thereto in Section 12;

“**Marketing Documents**” means, collectively, all (a) Standard Term Sheets; and (b) Marketing Materials (including any template version, revised template version or limited-use version thereof) provided to a potential investor in connection with the Offering;

“**Marketing Materials**” has the meaning ascribed to “marketing materials” in NI 41-101;

“**Material Adverse Effect**” means the effect resulting from any event, change (including a decision to implement a change made by the board of directors of the Corporation or by senior management of the Corporation who believe that confirmation of the decision by the board of directors is probable), occurrence, state of fact or circumstance, individually or in the aggregate with other such events, changes, occurrences, states of fact or circumstances (a) which is or could reasonably be expected to be materially adverse to the business, affairs, capital, operations, results of operations, property rights, assets, liabilities (contingent or otherwise) or condition (financial or otherwise) of the Corporation, (b) which could reasonably be expected to have a significant negative effect on the market price or value of the Common Shares, or (c) which would result in any Ancillary Document or Offering Document containing a misrepresentation;

“**MI 11-102**” means Multilateral Instrument 11-102 – *Passport System* and its companion policy;

“**Mining Project**” means the Corporation’s property consisting of 638 mineral claims, pursuant to the Mineral Act (Newfoundland and Labrador) and regulations adopted thereunder, spanning an area of 15,900 ha within the Burin Peninsula of Newfoundland & Labrador, Canada, all as described in the Prospectus;

“**Mining Rights**” has the meaning ascribed thereto in Section 8(ggg);

“Money Laundering Laws” has the meaning ascribed thereto in Section 8(rrr);

“NI 41-101” means National Instrument 41-101 – *General Prospectus Requirements*;

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

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

“NP 11-202” means National Policy 11-202 – *Process for Prospectus Reviews in Multiple Jurisdictions*;

“Offered Securities” has the meaning ascribed thereto on the face page hereof;

“Offering” has the meaning ascribed thereto on the face page hereof;

“Offering Documents” means, collectively, the Preliminary Prospectus, the Final Prospectus, and any Supplementary Material;

“Other Agreements” has the meaning ascribed thereto in Section 7(n)(viii);

“Over-Allotment Option” has the meaning ascribed thereto on the face page hereof;

“Passport System” means the system and process for prospectus reviews provided for under MI 11-102 and NP 11-202;

“Person” means an individual (whether acting as an executor, trustee, administrator, legal representative or otherwise), a firm, a corporation, a syndicate, a partnership, a trust, an association, an unincorporated organization, a joint venture, an investment club, a government or an agency or political subdivision thereof and every other form of legal or business entity of any nature or kind whatsoever;

“Preliminary Prospectus” means the preliminary long form prospectus dated September 3, 2021, prepared by the Corporation and relating to the distribution of the Offered Securities, Agents’ Warrants and Corporate Finance Shares, and for which receipts have been issued by the British Columbia Securities Commission on its own behalf and, as principal regulator, on behalf of each of the other Canadian Securities Regulators;

“Prescribed Forms” means the forms prescribed from time to time under subsection 66(12.7) of the Tax Act or to be filed by the Corporation within the prescribed times renouncing to the FT Purchasers the Resource Expenses incurred (or deemed to be incurred) pursuant to the Subscription and Renunciation Agreements and all parts or copies of such forms required by the CRA to be delivered to the FT Purchasers

“President’s List” means the list of strategic retail investors, existing shareholders (other than New Gold Inc. and/or any other strategic investors identified by the Agents), family members, friends and business associates of the Company who may participate in an amount up to 15% of the Offering;

“Prospectus” means, collectively, the Preliminary Prospectus and the Final Prospectus and any amendments thereto;

“Qualified Institutional Buyer” means a "qualified institutional buyer" as that term is defined in Rule 144A, and that is also a U.S. Accredited Investor;

“Regulation D” means Regulation D adopted by the SEC under the U.S. Securities Act;

“Regulation S” means Regulation S adopted by the SEC under the U.S. Securities Act;

“Required Permits” has the meaning ascribed thereto in Section 8(tt);

“Resource Expense” means an expense which is CEE incurred (or deemed to be incurred) by the Corporation during the Expenditure Period, which has not been previously renounced by the Corporation to any Person, which may be renounced by the Corporation pursuant to subsection 66(12.6) of the Tax Act (in conjunction with subsection 66(12.66) of the Tax Act) with an effective date not later than December 31, 2021 and in respect of which, but for the renunciation, the Corporation would be entitled to a deduction from income for income tax purposes, and on the date it is renounced, is a FT Mining Expenditure;

“Rule 144A” means Rule 144A adopted by the SEC under the U.S. Securities Act;

“SEC” means the United States Securities and Exchange Commission;

“Securities Laws” means, collectively, all applicable securities laws in each of the Selling Provinces, including the securities legislation and regulations of, and the fee schedules, prescribed forms, instruments, policies, rules, orders, codes, notices and interpretation notes of the securities regulatory authorities (including the TSXV) in each of the Selling Provinces;

“Securities Regulators” means, collectively, the TSXV and the applicable securities commission or securities regulatory authority in each of the Selling Provinces;

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

“Selling Provinces” means, collectively, the provinces of Canada (except Québec);

“Share” means the Common Shares underlying the Units;

“Standard Listing Conditions” has the meaning ascribed thereto in Section 5(a)(iii);

“Standard Term Sheet” has the meaning ascribed to “standard term sheet” in NI 41-101;

“Subscription and Renunciation Agreements” means the subscription and renunciation agreements in the form agreed to between the Corporation and the Agents to be entered into between the Corporation and Haywood, Laurentian or Echelon, as applicable, on behalf of each of the FT Purchasers with respect to the purchase of the FT Shares;

“Supplementary Material” means, collectively, any amendment to the Offering Documents and any supplemental prospectus or ancillary materials that may be filed by or on behalf of the Corporation under the Securities Laws relating to the distribution of the Offered Securities, Agents’ Warrants and Corporate Finance Shares hereunder;

“Tax Act” means the *Income Tax Act* (Canada), as amended, re-enacted or replaced from time to time and all rules and regulations made pursuant thereto and any proposed amendments thereto announced publicly by or on behalf of the Minister of Finance (Canada) on or prior to the date of the Subscription and Renunciation Agreements;

“Technical Report” means, the technical prepared for the Corporation by Sean J. O’Brien, P. Geo. and Jeffrey Burke, P. Geo., dated November 8, 2021 and entitled “Technical Report on the Hickey’s Pond - Paradise Gold Property, Newfoundland and Labrador, Canada”;

“template version” has the meaning ascribed thereto in NI 41-101;

“Termination Date” means December 31, 2022;

“Transfer Agent” means Computershare Investor Services Inc., the registrar and transfer agent for the Common Shares;

“TSXV” means the TSX Venture Exchange;

“Unit” has the meaning ascribed thereto on the face page hereof;

“Unit Price” has the meaning ascribed thereto on the face page hereof;

“United States” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“U.S. Accredited Investor” means an "accredited investor" as defined in Rule 501(a) of Regulation D;

“U.S. Affiliate” means the United States registered broker-dealer affiliate of an Agent;

“U.S. Exchange Act” means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations adopted by the SEC thereunder;

“U.S. Person” means a “U.S. person” as such term is defined in Rule 902(k) of Regulation S;

“U.S. Placement Memorandum” means each U.S. private placement memorandum, in form and substance acceptable to the Agents and the Corporation, which has attached thereto, a copy of the Preliminary Prospectus or the Final Prospectus, or any amendment or supplement thereto, delivered or to be delivered to offerees and purchasers of Units who are, or who are acting for the account or benefit of, persons in the United States or U.S. Persons pursuant to the terms and conditions hereof;

“U.S. Securities Act” means the United States Securities Act of 1933, as amended, and the rules and regulations adopted by the SEC thereunder;

“U.S. Securities Laws” means all applicable securities legislation in the United States, including without limitation, the U.S. Securities Act, the U.S. Exchange Act and the rules and regulations promulgated thereunder, and any applicable state securities laws;

“Warrant” has the meaning ascribed thereto on the face page hereof;

“Warrant Agent” means Computershare Trust Company (Canada);

“Warrant Indenture” means the warrant indenture to be entered into on the Closing Date between the Corporation and the Warrant Agent governing the terms and conditions of the Warrants; and

“Warrant Share” has the meaning ascribed thereto on the face page hereof.

Other Defined Terms: Whenever used in this Agreement, the words and terms “affiliate”, “associate”, “distribution”, “material fact”, “material change”, “misrepresentation”, “senior officer”, “subsidiary” and “trade” shall have the meaning given to such word or term in the British Columbia Act unless specifically provided otherwise herein.

Knowledge: Whenever used in this Agreement, the phrase “to the knowledge of the Corporation” shall refer to the actual knowledge of David Clark, President and Chief Executive Officer, after due inquiry.

TERMS AND CONDITIONS

1. Compliance With Securities Laws

The Corporation represents and warrants to, and covenants and agrees with, the Agents that the Corporation will as soon as possible file the Final Prospectus and obtain, pursuant to the Passport System, a receipt from the British Columbia Securities Commission (as principal regulator) evidencing the issuance or deemed issuance by the Canadian Securities Regulators of receipts for the Final Prospectus and other related documents in respect of the proposed distribution of the Offered Securities. The distribution of the Offered Securities, the Agents’ Warrants, the Corporate Finance Shares and the grant of the Over-Allotment Option shall be qualified by the Prospectus under Securities Laws in the Selling Provinces and in such other jurisdictions as the Corporation and the Agents may agree. The Corporation will file with the TSXV all required documents and pay all required fees, and do all things required by the rules and policies of the TSXV, in order to obtain the conditional acceptance of the Offering and the listing of the Common Shares, Warrant Shares, Agent’s Warrant Shares and Corporate Finance Shares prior to the Closing Date.

2. Due Diligence

The Corporation will allow the Agents and their representatives the opportunity to conduct all due diligence which the Agents may reasonably require in order to fulfil its obligations and in order to enable them to responsibly execute the certificates required to be executed by the Agents at the end of each of the Offering Documents, as applicable; and without limiting the scope of the due diligence inquiries the Agents may conduct, the Corporation will participate and cause its auditors, “qualified persons” (as such term is defined in NI 43-101) and legal counsel to participate in one or more due diligence sessions to be held prior to the completion of the distribution of the Offered Securities, Agents’ Warrants and Corporate Finance Shares. Prior to the completion of the distribution of the Offered Securities, Agents’ Warrants and Corporate Finance Shares, the Corporation will allow the Agents to participate fully in the preparation of the Offering Documents.

3. The FT Shares

- (a) Incurring and Renouncing of CEE: The Corporation hereby agrees to incur (or be deemed to incur) Resource Expenses in an amount equal to the Commitment Amount on or after the Closing Time and on or before the Termination Date in accordance with the Tax Act and the Subscription and Renunciation Agreements in respect of the FT Shares and agrees to renounce to the FT Purchasers, with an effective date no later than December 31, 2021, Resource Expenses in an amount equal to the Commitment Amount.
- (b) Renunciation: The Corporation shall deliver to the FT Purchasers, on or before March 1, 2022, the relevant Prescribed Forms, fully completed and executed, renouncing to each FT Purchaser, as the case may be, Resource Expenses in an

amount equal to the Commitment Amount applicable to such FT Purchaser, as applicable, with an effective date of no later than December 31, 2021, such delivery constituting the authorization of the Corporation to the FT Purchasers to file such Prescribed Forms with applicable taxation authorities. The Corporation shall file the requisite Prescribed Forms in a timely fashion with the CRA pursuant to subsection 66(12.7) of the Tax Act in respect of such renunciations.

4. Distribution and Certain Obligations of the Agents

- (a) Each Agent shall agree to comply with the Securities Laws in connection with the distribution of the Offered Securities and shall offer the Offered Securities for sale to the public directly and through any investment dealer or broker (other than such Agent) with which the Agents have a relationship in respect of the distribution of the Offered Securities or who are otherwise offered selling group participation by such Agent, upon the terms and conditions set out in the Final Prospectus and this Agreement. The Agents shall offer for sale to the public and sell the Offered Securities only in those jurisdictions where they may be lawfully offered for sale or sold. The Agents shall provide a breakdown of the number of Offered Securities distributed in each of the Selling Provinces where such breakdown is required for the purpose of calculating fees payable to the Canadian Securities Regulators.
- (b) Each of the Agents shall distribute the Offered Securities in a manner which complies with and observes all Securities Laws in each Selling Province into and from which they may offer to sell the Offered Securities, or distribute the Offering Documents in connection with the distribution of the Offered Securities.
- (c) The Agents shall be entitled to assume that the Offered Securities are qualified for distribution in any Selling Province where a receipt or similar document for the Final Prospectus shall have been obtained from the applicable Canadian Securities Regulators (including a receipt for the Final Prospectus issued under the Passport System) following the filing of the Final Prospectus unless otherwise notified in writing.
- (d) The Agents will offer the Units for sale by the Corporation to, or for the account or benefit of, persons in the United States and U.S. Persons that are U.S. Accredited Investors and/or Qualified Institutional Buyers, through one or more of their duly-registered U.S. Affiliates, pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and similar exemptions under applicable state securities laws, and in accordance with Schedule “A” to this Agreement and U.S. Securities Laws. The Agents make the representations, warranties and covenants applicable to them in Schedule “A” hereto and agree, on behalf of themselves and, if applicable, the U.S. Affiliates, for the benefit of the Corporation, to comply with the U.S. selling restrictions imposed by the laws of the United States and set forth in Schedule “A” hereto, which forms part of this Agreement. No Agent shall be liable to the Corporation under this Section 4(d) with respect to a breach or default contained in this Agreement by any other Agent, such other Agent’s U.S. Affiliates or any selling group member appointed by such other Agent, as the case may be.

5. Deliveries on Filing and Related Matters

- (a) The Corporation shall deliver to the Agents:

- (i) prior to the filing thereof with the Canadian Securities Regulators, a copy of the Preliminary Prospectus and the Final Prospectus signed and certified by the Corporation as required by the applicable Securities Laws;
 - (ii) prior to the filing of the Final Prospectus or any amendment thereto with the Canadian Securities Regulators, a “long form” comfort letter dated the date of the Final Prospectus or the amendment, as applicable, in form and substance satisfactory to the Agents acting reasonably, addressed to the Agents and the directors of the Corporation from the Auditor with respect to financial and accounting information relating to the Corporation contained in the Final Prospectus or the amendment, as applicable, which letter shall be based on a review by the Auditor within a cut-off date of not more than two Business Days prior to the date of the letter, which letter shall be in addition to any auditors’ consent letter or comfort letter addressed to the Canadian Securities Regulators; and
 - (iii) prior to the filing of the Final Prospectus with the Canadian Securities Regulators, copies of correspondence indicating that the application for the listing and posting for trading on the TSXV of the Common Shares, Warrant Shares, Agents’ Warrant Shares and Corporate Finance Shares has been approved subject only to satisfaction by the Corporation of customary post-closing conditions imposed by the TSXV (the “**Standard Listing Conditions**”).
- (b) During the distribution of the Offered Securities:
- (i) the Corporation and the Lead Agents, on behalf of the Agents, shall approve in writing, a template version of any Marketing Materials reasonably requested to be provided by the Agents to any potential investor of Offered Securities, such Marketing Materials to comply with applicable Securities Laws. The Corporation shall file a template version of such Marketing Materials with the Canadian Securities Regulators as soon as reasonably practicable after such Marketing Materials are so approved in writing by the Corporation and the Agents and in any event on or before the day the Marketing Materials are first provided to any potential investor of Offered Securities, and such filing shall constitute the Agents’ authority to use such Marketing Materials in connection with the Offering. The Corporation shall prepare and file with the Canadian Securities Regulators a revised template version of any Marketing Materials provided to potential investors of Offered Securities where required under applicable Securities Laws;
 - (ii) the Corporation and the Agents (in respect of the Agents, severally, and not jointly, nor jointly and severally) covenant and agree:
 - (A) not to provide any potential investor of Offered Securities with any Marketing Materials unless a template version of such Marketing Materials has been filed by the Corporation with the Canadian Securities Regulators on or before the day such Marketing Materials are first provided to any potential investor of Offered Securities; and

- (B) not to provide any potential investor with any materials or information in relation to the distribution of the Offered Securities or the Corporation other than: (a) such Marketing Materials that have been approved and filed in accordance with this Section 5(b) and limited-use versions thereof; (b) the Offering Documents; and (c) any Standard Term Sheets.
- (c) The Corporation shall also prepare and deliver promptly to the Agents signed copies, as applicable, of all Supplementary Material required to be filed or delivered by the Corporation in compliance with applicable Securities Laws.
- (d) Delivery of each Offering Document by the Corporation shall constitute the representation and warranty of the Corporation to the Agents that, as at the respective date of filing or delivery of such document:
 - (i) all information and statements (except information and statements relating solely to the Agents and provided by the Agents in writing) contained in such Offering Document are true and correct, in all material respects, and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Corporation, the Offering and the Offered Securities;
 - (ii) no material fact or information has been omitted therefrom (except facts or information relating solely to the Agents) which is required to be stated in such Offering Document or is necessary to make the statements or information contained in such Offering Document not misleading in light of the circumstances under which they were made; and
 - (iii) except with respect to any information relating solely to the Agents and provided by the Agents in writing, such Offering Document complies in all material respects with the requirements of applicable Securities Laws.

Such delivery shall also constitute the Corporation's consent to the Agents' use of the Offering Document in connection with the distribution of the Offered Securities in the Selling Provinces in compliance with applicable Securities Laws unless otherwise advised in writing.

- (e) The Corporation shall cause commercial copies of the Offering Documents to be delivered to the Agents without charge, in such numbers and in such cities as any Agent may reasonably request by written instructions to the Corporation's financial printer of the Offering Documents given forthwith after the Agents have been advised that the Corporation has complied with the Securities Laws in the Selling Provinces. Such delivery shall be effected as soon as possible and, in any event, on or before a date which is two Business Days after the Canadian Securities Regulators have issued a receipt for the Preliminary Prospectus and the Final Prospectus, and on or before a date which is two Business Days after the Canadian Securities Regulators issue receipts for or accept for filing, as the case may be, any Supplementary Material.

6. **Material Changes**

- (a) During the period prior to the Lead Agents notifying the Corporation of the completion of the distribution of the Offered Securities, the Corporation shall

promptly inform the Agents (and if requested by the Agents, confirm such notification in writing) of the full particulars of:

- (i) any material change (actual, anticipated, contemplated, threatened, financial or otherwise) in the assets, liabilities (contingent or otherwise), business, affairs, operations or capital of the Corporation;
 - (ii) any material fact which has arisen or has been discovered and would have been required to have been stated in any of the Offering Documents had the fact arisen or been discovered on, or prior to, the date of such documents;
 - (iii) any change in any material fact (which for the purposes of this Agreement shall be deemed to include the disclosure of any previously undisclosed material fact) contained in the Offering Documents or whether any event or state of facts has occurred after the date hereof, which, in any case, is, or may be, of such a nature as to render any of the Offering Documents untrue or misleading in any material respect or to result in any misrepresentation in any of the Offering Documents, or which would result in any of the Offering Documents not complying (to the extent that such compliance is required) with applicable Securities Laws; and
 - (iv) any breach of any covenant of this Agreement or any Offering Documents by the Corporation, or upon it becoming aware that any representation or warranty of the Corporation contained in this Agreement or any Offering Document is or has become untrue or inaccurate in any respect.
- (b) The Corporation will prepare and file promptly any Supplementary Material which may be necessary and will otherwise comply with all legal requirements necessary to continue to qualify the Offered Securities for distribution in each of the Selling Provinces.
- (c) In addition to the provisions of Sections 6(a) and 6(b), the Corporation shall in good faith discuss with the Agents any change, event or fact contemplated in Sections 6(a) and 6(b) which is of such a nature that there is or could be reasonable doubt as to whether notice should be given to the Agents under Section 6(a) and shall consult with the Agents with respect to the form and content of any amendment or other Supplementary Material proposed to be filed or delivered by the Corporation, it being understood and agreed that no such amendment or other Supplementary Material shall be filed with any Securities Regulator prior to the review thereof by the Agents and its counsel, acting reasonably and without undue delay.
- (d) If during the period of distribution of the Offered Securities there shall be any change in Securities Laws which, in the opinion of the Agents, acting reasonably, requires the filing of any Supplementary Material, upon written notice from the Agents, the Corporation shall, to the satisfaction of the Agents, acting reasonably, promptly prepare and file any such Supplementary Material with the appropriate Securities Regulators where such filing is required.

7. Covenants of the Corporation.

The Corporation hereby covenants to the Agents that the Corporation:

- (a) will advise the Agents, promptly after receiving notice thereof, of the time when the Preliminary Prospectus, the Final Prospectus and any Supplementary Material has been filed and receipts therefor have been obtained pursuant to the Passport System and will provide evidence reasonably satisfactory to the Agents of each such filing and copies of such receipts;
- (b) will advise the Agents, promptly after receiving notice or obtaining knowledge thereof, of:
 - (i) the issuance by any Securities Regulators of any order suspending or preventing the use of any Offering Document;
 - (ii) the institution, threatening or contemplation of any proceeding for any such purposes;
 - (iii) any order, ruling, or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation (including the Offered Securities) or the grant of the Over-Allotment Option has been issued by any securities regulatory authority or any stock exchange or the institution, threatening or contemplation of any proceeding for any such purposes; or
 - (iv) any requests made by any securities regulatory authority or any stock exchange for amending or supplementing any Offering Document or for additional information, and will use its commercially reasonable efforts to prevent the issuance of any order, ruling or determination referred to in (i) or (iii) above and, if any such order, ruling or determination is issued, to obtain the withdrawal thereof as quickly as possible;
- (c) from and including the date of this Agreement through to and including the Closing Time, do all such acts and things necessary to ensure that the representations and warranties of the Corporation contained in this Agreement or any certificates or documents delivered by the Corporation pursuant to this Agreement remain materially true and correct and not do any such act or thing that would render any representation or warrant of the Corporation contained in this Agreement or any certificates or documents delivered by it pursuant to this Agreement materially untrue or incorrect;
- (d) during the distribution of the Offered Securities, the Corporation will consult with the Agents and promptly provide to the Agents drafts of any press releases of the Corporation for review by the Agents and the Agents' counsel prior to issuance, provided that any such review will be completed in a timely manner; to deal with the possibility that the Units may be offered and sold to, or for the account or benefit of, persons in the United States and U.S. Persons, any press release disseminated by any party to the Agency Agreement, announcing or otherwise referring to the Offering shall contain substantially the following legend, and shall comply with the requirements of Rule 135e under the U.S. Securities Act:

"NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES."
- (e) fulfill all legal requirements to permit the creation, issue, offering and sale of the Offered Securities as contemplated in this Agreement including, without limitation,

compliance with the Securities Laws of the Selling Provinces to enable the Offered Securities to be offered for sale and sold to purchasers;

- (f) will ensure that the Shares, FT Shares and Corporate Finance Fee Shares are duly and validly issued as fully paid and non-assessable Common Shares;
- (g) will ensure that a sufficient number of Warrants Shares and Agents' Warrant Shares are duly and validly allotted and reserved for issuance upon the due exercise of the Warrants and Agents' Warrants;
- (h) will ensure that, upon the due exercise of the Warrants and Agents' Warrants, the Warrant Shares and Agents' Warrant Shares are duly issued as fully paid and non-assessable shares in the capital of the Corporation;
- (i) will make all necessary filings and pay all filing fees required to be paid in connection with the transactions contemplated in this Agreement;
- (j) will use its commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of the Securities Laws in the Selling Provinces until the date that is two years following the Closing Date, provided that this covenant shall not prevent the Corporation from completing any transaction (an "**Excluded Transaction**") which would result in the Corporation ceasing to be a "reporting issuer" so long as the holders of the Common Shares receive securities of an entity which is listed on a recognized stock exchange in North America, or cash, or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate laws and securities laws and stock exchange rules and policies;
- (k) upon listing of the Common Shares on the TSXV, which is expected to occur on or around November 22, 2021 it will use its commercially reasonable efforts to remain listed for trading on the TSXV until the date that is two years following the Closing Date, provided that this covenant shall not prevent the Corporation from completing any Excluded Transaction;
- (l) will use the gross proceeds of the Offering of Offered Securities contemplated herein in the manner and subject to the qualifications described in the Final Prospectus under the heading "Use of Proceeds";
- (m) will fulfil or cause to be fulfilled, at or prior to the Closing Time, the conditions set out in Section 10;
- (n) Flow-Through Shares: The Corporation hereby covenants with the Agents that:
 - (i) The Corporation will continue to be a "principal-business corporation", as defined in subsection 66(15) of the Tax Act until such time as all of the Resource Expenses required to be renounced under the Subscription and Renunciation Agreements have been incurred and validly renounced pursuant to the Tax Act;
 - (ii) The Corporation will use the gross proceeds from the sale of the FT Shares to incur (or be deemed to incur) Resource Expenses on the Mining Project;
 - (iii) The expenses to be renounced by the Corporation to the FT Purchasers:
 - (a) will constitute Resource Expenses on the effective date of the

renunciation; (b) once renounced will qualify as FT Mining Expenditures and, in particular, will not include expenses that are (I) “Canadian exploration and development overhead expenses” (as defined in the regulations to the Tax Act for purposes of paragraph 66(12.6)(b) of the Tax Act) of the Corporation, (II) amounts which constitute specified expenses for seismic data described in paragraph 66(12.6)(b.1) of the Tax Act, or (III) any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of “expense” in subsection 66(15) of the Tax Act; (c) will not include any amount that has previously been renounced by the Corporation to the FT Purchasers or to any other Person; (d) would be deductible by the Corporation in computing its income for the purposes of Part I of the Tax Act but for the renunciation to the FT Purchasers; and (e) will not be subject to any reduction under subsection 66(12.73) of the Tax Act;

- (iv) The Corporation will not reduce the amount renounced to the FT Purchasers pursuant to subsection 66(12.6) of the Tax Act;
- (v) If the Corporation receives, or becomes entitled to receive, any assistance that has or will have the effect of reducing the amount of CEE which the Corporation may validly renounce to the FT Purchasers hereunder to less than the Commitment Amount, the Corporation will incur additional CEE so that it may renounce Resource Expenses in an amount not less than the Commitment Amount;
- (vi) If the Corporation does not renounce to the FT Purchasers Resource Expenses equal to the Commitment Amount in accordance with the Tax Act, the Corporation shall indemnify and hold harmless the FT Purchasers or each of the partners thereof if the FT Purchaser is a partnership or a limited partnership (for the purposes of this paragraph each an “**Indemnified Person**”) as to, and pay in settlement thereof to the Indemnified Person on or before the 20th Business Day following the date the amount is determined, an amount equal to the amount of any tax payable under the Tax Act or the Laws of a province (for purposes of subparagraph (c)(i) of the definition “excluded obligation” in subsection 6202.1(5) of the regulations to the Tax Act) by any Indemnified Person as a consequence of such failure. In the event that the amount renounced by the Corporation to the FT Purchaser is reduced pursuant to subsection 66(12.73) of the Tax Act, the Corporation shall indemnify and hold harmless each Indemnified Person as to, and pay to the Indemnified Person, an amount equal to the amount of any tax payable under the Tax Act or the Laws of a province (within the meaning of subparagraph (c)(ii) of the definition of “excluded obligation” at subsection 6202.1(5) of the regulations to the Tax Act) by the Indemnified Person as a consequence of such reduction. Nothing in this paragraph shall derogate from any rights or remedies an FT Purchaser may have at common law with respect to claims for damages other than for tax payable under the Tax Act or the laws of a province. For certainty, the foregoing indemnity shall have no force or effect to the extent that such indemnity would otherwise cause the FT Shares to be “prescribed shares” within the meaning of section 6202.1 of the regulations to the Tax Act. The Corporation hereby appoints the Agents as trustees in respect of the rights and benefits of this paragraph for, and on behalf of, and the Agents hereby obtain and hold the rights and benefits of

this paragraph in trust for, and on behalf of, each Indemnified Person and the Corporation hereby agrees that the Indemnified Persons shall be entitled to enforce the provisions of this paragraph notwithstanding that such Indemnified Persons may not be party to this Agreement;

- (vii) The Corporation shall file with the CRA within the time prescribed by subsection 66(12.68) of the Tax Act, the forms prescribed for the purposes of that subsection together with a copy of the Subscription and Renunciation Agreements or any “selling instrument” contemplated by that subsection and shall forthwith following such filing provide to the FT Purchasers a copy of such form certified by an officer of the Corporation;
- (viii) The Corporation shall incur and renounce Resource Expenses pursuant to the Subscription and Renunciation Agreements and all other agreements with other Persons providing for the issue of FT Shares entered into by the Corporation on the Closing Date (collectively the “**Other Agreements**”) before incurring and renouncing Resource Expenses pursuant to any other agreement which the Corporation will enter into with any Person with respect to the issue of Common Shares which are “flow-through shares”, as defined in the Tax Act, after the Closing Date. If the Corporation is required under the Tax Act or otherwise to reduce Resource Expenses previously renounced to the FT Purchasers, the reduction shall, except with respect to any FT Purchaser that agrees otherwise, be made pro rata by the number of FT Shares issued or to be issued pursuant to the Subscription and Renunciation Agreements and the Other Agreements only after it has first reduced to the extent possible all Resource Expenses renounced to Persons (other than the FT Purchasers and the purchasers under the Other Agreements) under any agreements relating to Common Shares which are “flow-through shares”, as defined in the Tax Act, entered into after the Closing Date;
- (ix) The Corporation will maintain proper, complete and accurate accounting books and records relating to the Resource Expenses. The Corporation will retain all such books and records as may be required to support the renunciation of Resource Expenses contemplated by the Subscription and Renunciation Agreements;
- (x) The Corporation shall not enter into any other agreement which would prevent or restrict its ability to renounce Resource Expenses to the FT Purchasers in the amount of the Commitment Amount; and
- (xi) The Corporation shall perform and carry out all acts and things to be completed by it as provided in the Subscription and Renunciation Agreements.

8. **Representations and Warranties of the Corporation**

The Corporation represents and warrants to the Agents as follows and acknowledges that it is relying upon such representations and warranties in entering into this Agreement:

- (a) as at the date hereof: (A) the authorized capital of the Corporation consists of an unlimited number of Common Shares; and (B) the issued and outstanding capital

of the Corporation consists solely of **27,262,898** Common Shares, each of which has been issued as fully paid and non-asses able;

- (b) the Corporation (A) was duly continued under the laws of the Province of British Columbia and is validly existing and in good standing under the laws of the Province of British Columbia; (B) has all requisite corporate power and authority, and all necessary licences, leases, permits, authorizations and other approvals to carry on its business as now conducted and as proposed to be conducted and to own or lease, and operate, its properties and assets; and (C) has all required corporate power and authority to issue, allot, sell and deliver, the Offered Securities at the Closing Time, to grant the Over-Allotment Option, to enter into this Agreement, the Subscription and Renunciation Agreements and the Ancillary Documents and to carry out the provisions of this Agreement, the Subscription and Renunciation Agreements and the Ancillary Documents required to be carried out by it;
- (c) the Corporation has no subsidiaries whether through direct or indirect holdings of securities;
- (d) the Corporation is responsible for directing and directly overseeing the operations and development of its business and the operations, exploration and development of the properties in which the Corporation has a direct or indirect ownership, royalty or other interest;
- (e) the Corporation does not own, nor have any agreements of any nature to acquire, directly or indirectly, any securities, or other equity or proprietary interest in, any Person and the Corporation does not have any agreements to acquire or lease any other business operations;
- (f) the Corporation is, in all material respects, conducting its business in compliance with all applicable Laws, rules and regulations of each jurisdiction in which its business is carried on and is duly licensed, registered or qualified in all jurisdictions in which it owns, leases or operates its property or carries on business to enable its business to be carried on as now conducted and as proposed to be conducted and its property and assets to be owned, leased and operated and all such licences, registrations and qualifications are and will at the Closing Time be valid, subsisting and in good standing, except in respect of matters which do not and will not result in any adverse material change to the Corporation and except where the failure to be so qualified or the absence of any such licence, registration or qualification does not and will not have a material adverse effect on the assets or properties, business, results of operations or condition (financial or otherwise) of the Corporation;
- (g) no Person has any agreement or option or right or privilege (whether by Law, pre-emptive or contractual) issued or capable of becoming an agreement for (A) the purchase, subscription or issuance of any unissued shares, securities or warrants of the Corporation; or (B) the repurchase by or on behalf of the Corporation of any issued and outstanding securities of the Corporation, except as contemplated herein, and, as at the date hereof, an aggregate of 1,148,400 Common Shares reserved for issue pursuant to the same number of outstanding options of the Corporation issued under its stock option plan and an aggregate of 267,460 Common Shares reserved for issue pursuant to the same number of outstanding broker warrants;

- (h) to the knowledge of the Corporation, other than the constating documents of the Corporation (to the extent that they would constitute an agreement), no agreement exists among the shareholders of the Corporation in respect of the Corporation and no such agreement will exist at the Closing Time;
- (i) there is not, in the constating documents, by-laws or in any agreement, mortgage, note, debenture, indenture or other instrument or document to which the Corporation is a party or otherwise bound, any restriction upon or impediment to, the declaration of dividends by the directors of or payment of dividends by the Corporation;
- (j) the Corporation has not committed an act of bankruptcy or sought protection from its creditors from any court or pursuant to any legislation, proposed a compromise or arrangement to its creditors generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt or wound up, as the case may be, taken any proceeding to have a receiver appointed for any part of its assets, had any encumbrance or receiver take possession of any of its property, had an execution or distress become enforceable or levied upon any portion of its property or had any petition for a receiving order in bankruptcy or application for a bankruptcy order filed against it, and at the Closing Time, the Corporation will not be an insolvent person (as that term is defined in the *Bankruptcy and Insolvency Act (Canada)*);
- (k) no order, ruling or decision granted by a securities commission, court of competent jurisdiction, regulatory or administrative body having jurisdiction is in effect, pending or, to the best of the knowledge of the Corporation, threatened that restricts any trades in any securities of the Corporation including any cease trade orders;
- (l) the Corporation is the owner of all of its material property and assets used by it in connection with its business, unless leased or licensed, in each case with good and marketable title thereto, free and clear of any encumbrances, and of any rights or privileges capable of becoming encumbrances;
- (m) there are no claims with respect to aboriginal rights currently or, to the best of the knowledge, information and belief of the Corporation, after due inquiry, pending or threatened with respect to any of the material properties of the Corporation;
- (n) the Corporation is not a party to or otherwise bound by any Debt Instrument or any agreement, contract or commitment to create, assume or issue any Debt Instrument;
- (o) the Corporation is not subject to any materially adverse liabilities or obligations, direct or indirect, accrued, absolute, contingent or otherwise and without limiting the generality of any representation or warranty given in this Agreement, there are currently no facts or circumstances existing which might reasonably serve as the basis for, or give rise to, any material adverse liabilities or obligations on the part of the Corporation;
- (p) there are no judgments against the Corporation that are unsatisfied, nor are there any consent decrees or injunctions to which the Corporation is subject;

- (q) the Corporation has not guaranteed or otherwise given security for or agreed to guarantee or give security for any liability, debt or obligation of any other Person;
- (r) since June 30, 2021, the Corporation has carried on business in the ordinary course and, in each case, there has not been:
 - (i) any material change in the assets, liabilities or obligations (absolute, accrued, contingent or otherwise), business, business prospects, condition (financial or otherwise) or results of operations of the Corporation, other than: (A) the growth and expansion of the business of the Corporation and (B) those changes occurring in the ordinary course of business, none of which is (either singly or taken together) materially adverse to the Corporation,
 - (ii) except as contemplated in this Agreement, any material change in the share capital or long-term debt of the Corporation,
 - (iii) any adverse material change to the Corporation,
 - (iv) any declaration, setting aside or payment of any dividend or other distribution with respect to any shares in the capital of the Corporation or any direct or indirect redemption, purchase or other acquisition of any shares, or
 - (v) any change in accounting or tax practices followed by the Corporation;
- (s) the Corporation is not in default or in breach in any material respect of, and each of the execution and delivery of this Agreement, the Subscription and Renunciation Agreements and the Ancillary Documents, the performance by the Corporation and compliance with the terms of this Agreement, the Subscription and Renunciation Agreements and the Ancillary Documents, the issue, sale and delivery of the Offered Securities by the Corporation and the grant of the Over-Allotment Option will not result in any material breach of, or be in material conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, articles, by-laws or resolutions (of the directors, committees of the directors and shareholders) of the Corporation, any mortgage, note, indenture, contract, agreement, instrument, lease or other document to which the Corporation is a party or by which any of them is bound or any judgment, decree, order, statute, rule or regulation applicable to the Corporation;
- (t) the Corporation has not approved, is not contemplating and has not entered into any agreement in respect of, nor has any knowledge of (in the case of proposed or planned dispositions of shares by any shareholder of the Corporation, shall refer to actual knowledge without independent investigation):
 - (i) the purchase of any material property or assets or any interest therein or the sale, transfer or disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Corporation whether by asset or share purchase or sale or otherwise;
 - (ii) the change of control, by sale or transfer of shares or sale of all or substantially all of the property and assets, of the Corporation; or

- (iii) a proposed or planned disposition of shares of the Corporation by any shareholder who owns, directly or indirectly, 10% or more of the outstanding shares of the Corporation;
- (u) the Corporation has not completed any “significant acquisition” nor is it proposing any “probable acquisition” (as such terms are used in NI 41-101) that would require the inclusion of any additional financial statements or *pro forma* financial statements in the Offering Documents pursuant to the Securities Laws in the Selling Provinces;
- (v) the Corporation will at the Closing Time be, a “reporting issuer” (or its equivalent), not in default of any requirement of applicable Securities Laws, in each of the Selling Provinces;
- (w) all information which has been prepared by the Corporation relating to its business (including its business plans, projections, strategies and intentions), properties and liabilities, including all financial information, provided to the Agents is, as of the date of such information, true and correct in all material respects, and no fact or facts have been omitted therefrom which would make such information misleading;
- (x) with respect to forward-looking information contained in the Prospectus:
 - (i) the Corporation had a reasonable basis for the forward-looking information at the time the disclosure was made; and
 - (ii) all forward-looking information is identified as such, and all such documents and information caution users of forward-looking information that actual results may vary from the forward-looking information, identify material risk factors that could cause actual results to differ materially from the forward-looking information, and state the material factors or assumptions used to develop the forward-looking information;
- (y) any financial statements of the Corporation filed prior to the date hereof have been prepared in accordance with Canadian generally accepted accounting principles or IFRS, as applicable, in each case, consistently applied, and accurately, fairly and fully reflect the financial position of the Corporation as of the respective dates of the statements thereof, and no adverse material changes in the financial position of the Corporation have taken place since June 30, 2021, save in the ordinary course of the Corporation’s business;
- (z) the Auditor, who audited the Financial Statements and delivered their report with respect thereto, are, to the best of the Corporation’s knowledge, information and belief, independent public accountants as required by the applicable Securities Laws in the Selling Provinces and which meet the criteria of Part II of National Instrument 52-108 – *Auditor Oversight*;
- (aa) Computershare Investor Services Inc. has been duly appointed as the registrar and transfer agent for the Common Shares at its principal transfer office in the City of Vancouver, British Columbia;
- (bb) Computershare Trust Company (Canada) has been duly appointed as the warrant agent for the Warrants at its principal transfer office in the City of Vancouver, British Columbia;

- (cc) the Corporation has, or will have by the Closing Date, duly executed and delivered the Warrant Indenture and the Corporation will comply with all of covenants of the Corporation therein;
- (dd) the Corporation has filed all necessary tax returns and notices and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due; and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by the Corporation, the assessment or reassessment of the Corporation for any taxation year, or the payment of any material tax, governmental charge, penalty, interest or fine against the Corporation. There are no material actions, suits, proceedings, audits, investigations or claims in progress, now threatened or pending against the Corporation which could result in a material liability in respect of taxes, charges or levies upon the Corporation. The Corporation has withheld (where applicable) from each payment to each of the present and former officers, directors, employees and consultants thereof and any non-resident Person, the amount of all taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving authority within the time required under applicable tax legislation. The Corporation has collected and remitted all amounts on account of any sales, use or transfer taxes, including without limitation, as applicable, goods and services tax and harmonized sales tax levied under the *Excise Tax Act* (Canada) and the comparable provincial legislation and provincial sales taxes required by applicable Law to be collected and remitted by it to the appropriate governmental authority. Without limiting the generality of the foregoing, the Corporation is in full compliance with all registration, collection, remittance, timely reporting and record keeping obligations under the *Excise Tax Act* (Canada) and applicable provincial sales tax legislation;
- (ee) the Corporation has established on its books and records reserves that are adequate for the payment of all taxes not yet due and payable and there are no liens for taxes on the assets of the Corporation, except for taxes not yet due and there are no audits in process or pending or, to the knowledge of the Corporation, contemplated, of the tax returns of the Corporation (whether federal, provincial, local or foreign); and to the knowledge of the Corporation, there are no claims which have been or may be asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any governmental agency of any deficiency that would have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
- (ff) the Corporation maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability; (iii) access to monies and investments is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences;

- (gg) all of the material contracts and commitments (written or oral), instruments, surety bonds, leases and other arrangements of the Corporation are valid, subsisting, in good standing and in full force and effect, enforceable in accordance with the terms thereof. Neither the Corporation nor, to the knowledge of the Corporation, any other party, is in default in the observance or performance of any term or obligation to be performed by any of them under any contract or commitment (written or oral), instrument, surety bond, lease or other document or arrangement to which the Corporation is a party or otherwise bound and no event has occurred which with notice or lapse of time or both would constitute such a default, in any such case which default or event would have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
- (hh) all necessary corporate action has been taken by the Corporation so as to (i) authorize the execution, delivery and performance of this Agreement, the Warrant Indenture, the Subscription and Renunciation Agreements and the Ancillary Documents; (ii) validly issue and sell the Offered Securities (and, upon issuance, delivery and payment therefor, the Offered Securities will be validly issued as fully paid and non-assessable Common Shares); and (iii) grant the Over-Allotment Option;
- (ii) this Agreement, the Warrant Indenture, the Subscription and Renunciation Agreements and the Ancillary Documents shall upon execution be valid and binding obligations of the Corporation enforceable in accordance with their respective terms, except as the enforceability thereof may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or similar Laws affecting creditors' rights generally, (ii) general equitable principles, or (iii) limitations under applicable Laws in respect of rights of indemnity, contribution and waiver of contribution;
- (jj) each of the Preliminary Prospectus and the Final Prospectus and the execution and filing of each of the Preliminary Prospectus and the Final Prospectus with the Canadian Securities Regulators have been or will be prior to the filing or use thereof duly approved and authorized by all necessary action by the Corporation, and the Preliminary Prospectus and the Final Prospectus will be duly executed by and filed on behalf of the Corporation;
- (kk) the attributes of the Offered Securities will conform in all material respects with the description thereof in the Prospectus, this Agreement, the Warrant Indenture, the Subscription and Renunciation Agreements and the Ancillary Documents;
- (ll) the attributes of the Agents' Warrants, Agents' Warrant Shares and Corporate Finance Fee Shares will conform in all material respects with the description thereof in the Prospectus, this Agreement and the Ancillary Documents;
- (mm) the Offered Securities will be qualified investments under the Tax Act for a trust governed by a registered retirement savings plan, a registered education savings plan, a registered retirement income fund, a deferred profit sharing plan, a registered disability savings plan and a tax-free savings account;
- (nn) the form of the certificate representing the Shares, FT Shares and Agents' Warrant Shares has been duly approved by the directors of the Corporation and the form

- of certificate complies with the provisions of the BCBCA and, to the extent applicable, the rules and policies of the TSXV;
- (oo) the form of the certificates representing the Warrants and Agents' Warrants has been duly approved by the directors of the Corporation;
 - (pp) other than the Corporation (and the Agents in respect of the Commission, Corporate Finance Fee and the Agents' expenses), there is no Person that is or will be entitled to the proceeds of the Offering under the terms of any contract or commitment (written or oral), or other instrument or document;
 - (qq) the Corporation has its property and assets insured against loss or damage by insurable hazards or risks on a basis that the Corporation believes to be consistent with insurance obtained by reasonably prudent participants in comparable businesses. Such insurance coverage is of a type and in an amount typical to the businesses in which the Corporation operate as conducted by a reasonably prudent person, based on the advice of insurance brokers consulted by the Corporation. The Corporation has not made any material claim on any policy of insurance or been refused any insurance coverage sought or applied for. The Corporation has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not be reasonably expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation; [NTD: Burin to advise as to any insurance it may have]
 - (rr) to the knowledge of the Corporation, none of the directors or officers of the Corporation, nor any holder of more than 10% of any class of shares of the Corporation, or any associate or affiliate (as such terms are defined in the British Columbia Act) of any of the foregoing Persons, has any material interest, direct or indirect, in any proposed transaction which is material to or will materially affect the Corporation;
 - (ss) the Corporation has been and is in compliance with all, and has not received any notice of, or been prosecuted for an offence alleging non-compliance with any, applicable federal, provincial, municipal, state and local laws, statutes, ordinances, by-laws and regulations and orders, directives and decisions rendered by any Governmental Authority (collectively, the "**Environmental and Health Laws**"), relating to the protection of the environment, occupational health and safety or the processing, use, treatment, storage, disposal, discharge, transport or handling of any pollutants, contaminants, chemicals or industrial, toxic or hazardous wastes or substances (collectively, "**Hazardous Substances**"), except where such non-compliance or prosecution could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
 - (tt) the Corporation or, where applicable, its consultants has obtained all material licences, permits, approvals, consents, certificates, registrations and other authorizations under the Environmental and Health Laws (the "**Required Permits**") required for the operation of its business, as currently conducted and as proposed to be conducted, and each Required Permit is valid, subsisting and in good standing and the holders of the Required Permits are not in material default

or breach thereof and no proceeding is in process, pending or to the knowledge of the Corporation threatened to revoke or limit any Required Permit, except where such breach or default could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;

- (uu) all mineral exploration activities on the properties of the Corporation conducted by the Corporation and, to the knowledge of the Corporation, by any other Person have been conducted in all respects in accordance with good mining and engineering practices and all applicable workers' compensation and health and safety and workplace Laws, regulations and policies have been duly complied with except where the failure to so conduct operations could not reasonably be expected to have a material adverse effect on the Corporation;
- (vv) to the knowledge of the Corporation, there are no environmental audits, evaluations, assessments, studies or tests relating to the Corporation, except for ongoing assessments conducted by or on behalf of the Corporation in the ordinary course;
- (ww) the minute books and corporate records of the Corporation made or to be made available to Miller Thomson LLP in connection with the Agents' due diligence investigations of the Corporation for the periods from the date of incorporation to the date of examination thereof, are the original minute books and records of such companies or true copies thereof and contain copies of all proceedings (or certified copies thereof) of the shareholders, the boards of directors and all committees of the boards of directors of such companies and there have been no other proceedings of the shareholders, boards of directors or any committee of the boards of directors of such companies to the date of review of such corporate records and minute books not reflected in such minute books and corporate and other records other than those which are not material in the context of the Corporation;
- (xx) the Corporation is in all material respects in compliance with all applicable Laws and regulations respecting employment and employment practices;
- (yy) each plan for stock option, severance or termination pay, insurance, incentive or otherwise contributed to or required to be contributed to by the Corporation for the benefit of any current or former director, officer, employee or consultant (the "**Employee Plans**") has been maintained in material compliance with its terms and with the requirements prescribed by any and all Laws that are applicable to such Employee Plans. The Corporation does not have and has not had any pension plan (as such term is defined in the relevant legislation of the applicable jurisdiction);
- (zz) the Corporation does not owe any monies to, nor has the Corporation any present loans to, or borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or, to the knowledge of the Corporation, any Person not dealing at "arm's length" (as such term is defined in the Tax Act) with any of them except for usual employee reimbursements and compensation paid in the ordinary and normal course of business. To the knowledge of the Corporation, except as disclosed in the Prospectus and usual employee or consulting arrangements made in the ordinary and normal course of business, the

Corporation is not a party to any contract or agreement with any Person not dealing at arm's length with it;

- (aaa) except as disclosed in the Prospectus, to the knowledge of the Corporation, after due inquiry, no officer, director, employee or consultant of the Corporation and no entity which is an affiliate or associate of one or more of the foregoing, owns, directly or indirectly, any interest in (except for shares representing less than 5% of the outstanding shares of any class or series of any publicly traded company), or is an officer, director, employee or consultant of, any Person which is, or is engaged in, a business competitive with the Corporation which, in either case, materially adversely impacts, or can reasonably be expected to materially and adversely impact, on the ability of the Corporation to duly and properly conduct its business;
- (bbb) to the knowledge of the Corporation, no officer, director, employee, consultant or security holder of the Corporation has any cause of action or other claim whatsoever against, or owes any amount to, the Corporation except for claims in the ordinary and normal course of the business such as for accrued vacation pay or other amounts or matters which would not be material to the Corporation;
- (ccc) to the knowledge of the Corporation, none of the current directors or officers of the Corporation are now, or have ever been (i) subject to an order or ruling of any securities regulatory authority or stock exchange prohibiting such individual from acting as a director or officer of a company; or (ii) subject to an order preventing, ceasing or suspending trading in any securities of the Corporation or other public company;
- (ddd) all necessary documents and proceedings have been or will be filed and taken and all other legal requirements have been or will be fulfilled under each of the applicable Securities Laws in connection with the issuance and sale of the Offered Securities;
- (eee) the Corporation has filed all technical reports as required by NI 43-101;
- (fff) the Corporation is the absolute legal and beneficial owner of, and has good and marketable title to, all of the material property or assets and in such proportionate interests as described in the Prospectus, and no Mining Rights or other properties, assets or interests, including access rights, other than those held by the Corporation, are necessary for the conduct of the business or operations of the Mining Project as currently conducted or as proposed to be conducted. The Corporation does not know of any claim or the basis for any claim that might or could materially and adversely affect the right thereof to use, access, transfer or otherwise exploit such Mining Rights and, except as disclosed in the Prospectus, the Corporation does not have any responsibility or obligation to pay any material commission, royalty, licence fee or similar payment to any Person with respect to the Mining Rights thereof;
- (ggg) the Corporation holds either freehold title, mining leases, mining concessions, mining claims, surface rights or participating interests or other conventional property or proprietary interests or rights, as applicable (collectively, "**Mining Rights**"), recognized in Newfoundland and Labrador in respect of the ore bodies and minerals located in the area comprising the Mining Project under valid, subsisting and enforceable title documents or other recognized and enforceable

agreements or instruments, sufficient to permit the Corporation to access the Mining Project and explore the minerals relating thereto; all property, leases or claims in which the Corporation has an interest or right have been validly located and recorded in accordance in all material respects with all applicable Laws and are valid and subsisting except where the failure to be so would not have a material adverse effect on the Corporation; the Corporation has all the necessary surface rights, access rights and other necessary rights and interests relating to the properties in the Mining Project granting the Corporation the right and ability to access and explore for minerals, ore and metals for development purposes, with only such exceptions as do not interfere with the use made by the Corporation of the rights or interest so held; and each of the proprietary interests or rights and each of the documents, agreements and instruments and obligations relating thereto referred to above is currently in good standing in the name of the Corporation except where the failure to be so would not have a material adverse effect on the Corporation. The Mining Rights in respect of the Mining Project constitute all material Mining Rights in which the Corporation has a beneficial interest;

- (hhh) the scientific and technical information set forth in the Prospectus relating to the Mining Project has been reviewed and verified by the authors of the Technical Report and (i) to the knowledge of the Corporation, the Technical Report complies in all material respects with the requirements of NI 43-101 and Form 43-101F1 – *Technical Report* at the time of filing; and (ii) the Corporation made available to the authors of the Technical Report, prior to the issuance thereof, for the purpose of preparing such report, all information requested by them, and none of such information contained any misrepresentation at the time such information was so provided;
- (iii) the Corporation is in compliance in all material respects with the provisions of NI 43-101 and the Corporation has filed the Technical Report as required thereby and there has been no change in respect thereof that would require the filing by the Corporation of any other new technical report under NI 43-101;
- (jjj) the Corporation is a “principal-business corporation”, as defined in subsection 66(15) of the Tax Act;
- (kkk) the FT Shares will be “flow-through shares” as defined in subsection 66(15) of the Tax Act and such FT Shares will not be “prescribed shares” for the purpose of section 6202.1 of the regulations to the Tax Act;
- (lll) the Corporation has not entered into any agreements or made any covenants with any parties with respect to the renunciation of CEE, which amounts have not been fully expended and renounced as required thereunder and has never been in default or in breach of its contractual obligations respecting any previous issuance of flow-through shares. The CRA and the Corporation have not reduced pursuant to subsection 66(12.73) of the Tax Act any amount renounced by the Corporation;
- (mmm) if the Corporation amalgamates with any one or more companies, any shares issued to or held by an FT Purchaser as a replacement for the FT Shares as a result of such amalgamation will qualify, by virtue of subsection 87(4.4) of the Tax Act, as “flow-through shares” and in particular will not be “prescribed shares” as defined in section 6202.1 of the regulations to the Tax Act, but for any agreement to which the Corporation is not a party and of which it has no knowledge;

- (nnn) the Corporation will not be subject to the provisions of subsection 66(12.67) or 66(12.73) of the Tax Act in a manner which impairs its ability to renounce Resource Expenses to the FT Purchasers in an amount equal to the Commitment Amount;
- (ooo) the Corporation has not entered into any agreements or made any covenants with any parties that would restrict the Corporation from entering into the Subscription and Renunciation Agreements and agreeing to incur and renounce Resource Expenses during the Expenditure Period in accordance with the Subscription and Renunciation Agreements, nor that would require the prior renunciation to any other Person of Resource Expenses prior to the renunciation of the aggregate Commitment Amount in favour of the FT Purchasers;
- (ppp) the representations and warranties of the Corporation in the Subscription and Renunciation Agreements are, or will on the Closing Date be, true and correct;
- (qqq) the Prospectus contains full, true and plain disclosure of all material facts in relation to the Corporation, the Corporation's business and its securities, will contain no misrepresentations, will be accurate in all material respects and will omit no fact, the omission of which will make such representations misleading or incorrect. There is no fact known to the Corporation which the Corporation has not disclosed in the Prospectus which results in a Material Adverse Effect, or so far as the Corporation can reasonably foresee, will have a Material Adverse Effect or materially adversely affect the ability of the Corporation to perform its obligations under this Agreement;
- (rrr) the operations of the Corporation are and have been conducted at all times in all material respects in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or Governmental Authority or any arbitrator or non-governmental authority involving the Corporation with respect to the Money Laundering Laws is in process, pending or, to the best knowledge of the Corporation, threatened;
- (sss) there are no actions, proceedings or investigations (whether or not purportedly by or on behalf of the Corporation) that have been commenced by or against, or that are pending by or against, the Corporation or any of its properties at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any federal, provincial, state, municipal or other governmental department, commission, board or agency, domestic or foreign, and to the best knowledge of the Corporation no such actions, proceedings or investigations have been threatened against the Corporation;
- (ttt) the Corporation has not withheld from the Agents any fact or information relating to the Corporation or to the Offering that could reasonably be expected to be material to the Agents or a potential purchaser of Offered Securities; and
- (uuu) the Corporation makes the representations, warranties and covenants applicable to it in Schedule "A" attached hereto and acknowledges that the terms and conditions of the representations, warranties and covenants of the parties contained in Schedule "A" form part of this Agreement.

9. Closing Deliveries

The purchase and sale of the Offered Securities shall be completed at the Closing Time at the offices of legal counsel to the Corporation, or at such other place as the Lead Agents and the Corporation may agree. At or prior to the Closing Time the Corporation shall duly and validly deliver the Offered Securities (whether in definitive form or electronic form) and the Agents' Warrants and Corporate Finance Shares registered in such name or names as the Lead Agents may notify the Corporation in writing not less than 48 hours prior to Closing Time or as otherwise directed by the Lead Agents in writing against payment to the Corporation, at the direction of the Corporation, in lawful money of Canada by wire transfer or certified cheque of an amount equal to the aggregate purchase price for the Offered Securities being issued and sold hereunder less the Commission, the cash portion of the Corporate Finance Fee and all of the estimated fees and expenses of the Agents payable by the Corporation to the Agents in accordance with Section 18. In the case of interests in Offered Securities held through CDS Clearing and Depository Services Inc. ("CDS") or its nominee, if requested by the Lead Agents the Corporation will deposit such Offered Securities electronically with CDS through the non-certificated inventory system of CDS.

10. Closing Conditions

Each Purchaser's obligation to purchase the Offered Securities at the Closing Time shall be conditional upon the fulfilment at or before the Closing Time of the following conditions:

- (a) all actions required to be taken by or on behalf of the Corporation, including without limitation the passing of all requisite resolutions of directors of the Corporation to approve the Offering Documents, the Offering and to validly offer, sell and distribute the Offered Securities, Agents' Warrants, Agents' Warrant Shares and Corporate Finance Shares, and to pay the Commission and Corporate Finance Fee will have been taken;
- (b) the Corporation will have made all necessary filings with and obtained all necessary approvals, consents and acceptances of the Securities Regulators and applicable third parties for the Prospectus and to permit the Corporation to complete its obligations hereunder;
- (c) no order ceasing or suspending trading in any securities of the Corporation, or prohibiting the trade or distribution of any of the securities of the Corporation will have been issued and no proceedings for such purpose, to the best of the knowledge of the Corporation, will be pending or threatened;
- (d) the Agents will not have exercised any rights of termination set forth in this Agreement;
- (e) the Corporation will have, as of the Closing Time complied with all of its material covenants and agreements contained in this Agreement;
- (f) the Agents shall have received an opinion, dated the Closing Date and subject to customary qualifications, of Peterson McVicar LLP, the Corporation's legal counsel, addressed to the Agent and its legal counsel as to all legal matters reasonably requested by the Agent, including relating to the Corporation, the execution and delivery, as applicable, of the Offering Documents by the Corporation, the execution and delivery of this Agreement and the Subscription and Renunciation Agreements by the Corporation, the enforceability of this Agreement and the Subscription and Renunciation Agreements against the

Corporation, the issuance and sale of the Offered Securities and the FT Shares qualifying as flow-through shares or, instead of rendering opinions relating to the laws of the Selling Provinces other than Ontario or elsewhere, the Corporation's solicitors may engage one or more legal counsel in the Selling Provinces or elsewhere to provide such local counsel opinions as may be necessary;

- (g) the Agents shall have received an opinion, dated the Closing Date and subject to customary qualifications, of Peterson McVicar LLP, the Corporation's counsel, addressed to the Agents and their legal counsel as to the tax commentary included in the sections of the Prospectus entitled "Certain Canadian Federal Income Tax Considerations" and "Eligibility for Investment", in form and content acceptable to the Agents acting reasonably;
- (h) in the event of the sale of Units to, or for the account or benefit of, persons in the United States and U.S. Persons pursuant to this Agreement, including Schedule "A" hereto, the Agents shall have received an opinion from Troutman Pepper Hamilton Sanders LLP, the Corporation's special U.S. counsel, in form and substance reasonably satisfactory to the Agents and their counsel and addressed to the Agents, to the effect that it is not necessary to register under the U.S. Securities Act the offer and sale of the Units to, or for the account or benefit of, persons in the United States and U.S. Persons in the manner contemplated by this Agreement, including Schedule "A" hereto, and the U.S. Placement Memorandum.
- (i) the Agents shall have received title opinions, dated the Closing Date, of local counsel to the Corporation, acceptable to the Lead Agents, with respect to title to the Mining Project of the Corporation addressed to the Agents and their legal counsel, in form and content acceptable to the Lead Agents acting reasonably;
- (j) the Agents shall have received an executed Subscription and Renunciation Agreements accepted by the Corporation on the Closing Date;
- (k) the Agents shall have received an incumbency certificate dated the Closing Date, including specimen signatures of the Chief Executive Officer, the Chief Financial Officer and any other officer of the Corporation signing this Agreement or any document delivered hereunder;
- (l) the Agents shall have received a certificate, dated the Closing Date, of such two senior officers of the Corporation as are acceptable to the Lead Agents addressed to the Agents and their counsel to the effect that, to the best of their knowledge, information and belief, after due enquiry and without personal liability:
 - (i) the representations and warranties of the Corporation in this Agreement are true and correct in all material respects as if made at and as of the Closing Time and the Corporation has performed all covenants and agreements and satisfied all conditions on its part to be performed or satisfied in all material respects at or prior to the Closing Time;
 - (ii) no order, ruling or determination having the effect of suspending the sale or ceasing, suspending or restricting the trading of Common Shares or any other securities of the Corporation in the Selling Provinces has been issued or made by any stock exchange, securities commission or regulatory authority and is continuing in effect and no proceedings, investigations or

- enquiries for that purpose have been instituted or are pending or, to the knowledge of the officers, are contemplated or threatened;
- (iii) the articles and notice of articles of the Corporation delivered at the Closing Time are full, true and correct copies, unamended, and in effect on the date thereof;
 - (iv) the minutes or other records of various proceedings and actions of the Corporation's Board of Directors relating to the Offering and delivered at the Closing Time are full, true and correct copies thereof and have not been modified or rescinded as of the date thereof;
 - (v) subsequent to the respective dates as at which information is given in the Prospectus, there has not been a Material Adverse Effect other than as disclosed in the Prospectus or any Supplementary Material, as the case may be; and
 - (vi) such other matters as the Agent may reasonably request;
- (m) the Agents shall have received a letter dated as of the Closing Date in form and substance satisfactory to the Lead Agents, addressed to the Agents and the directors of the Corporation from the Corporation's auditors confirming the continued accuracy of the comfort letter to be delivered to the Agents pursuant to Section 5(a)(ii) with such changes as may be necessary to bring the information in such letter forward to a date not more than two Business Days prior to the Closing Date which changes shall be acceptable to the Agent;
 - (n) the Common Shares, FT Shares, Warrant Shares, Agents' Warrant Shares and Corporate Finance Shares shall have been approved for listing on the TSXV;
 - (o) the Agents and their counsel shall have been provided with information and documentation, reasonably requested relating to their due diligence inquiries and investigations and shall not have identified any material adverse changes or misrepresentations or any items materially adversely affecting the Corporation's affairs which exist as of the date hereof but which have not been disseminated to the public in accordance with applicable Securities Laws;
 - (p) the Agents shall have received a certificate of good standing in respect of the Corporation dated as of the Business Day prior to the Closing Date;
 - (q) the Agents shall have received certificates or lists, issued under the Securities Laws of the Selling Provinces stating or evidencing that the Corporation is not in default under such Securities Laws as at a date no more than two Business Days prior to the Closing Date;
 - (r) the Agents shall have received executed Lock-Up Agreements;
 - (s) the Agents shall have received a certificate from the Transfer Agent as to the number of Common Shares issued and outstanding as at the close of business on the Business Day prior to the Closing Date; and
 - (t) the Agents shall have received such further documents as may be contemplated by this Agreement or as the Lead Agents may reasonably require.

11. **Restrictions on Further Issues or Sales**

The Corporation agrees that it will not, directly or indirectly, issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, or agree to or announce any intention to issue, sell, offer, grant an option or right in respect of, or otherwise dispose of, any additional common shares or any securities convertible into or exchangeable for common shares of the Corporation, other than issuances: (i) under existing director or employee stock options, bonus or purchase plans or similar share compensation arrangements as detailed in the Final Prospectus; (ii) under director or employee stock options or bonuses granted subsequently in accordance with regulatory approval; (iii) as a result of the exercise of currently outstanding share purchase warrants or options or previously scheduled property payments or pursuant to any outstanding contractual obligation, from the date hereof and continuing for a period of 120 days from the Closing Date without the prior written consent of the Lead Agents such consent not to be unreasonably withheld.

12. **Lock-Up Agreements**

The Corporation agrees that it will cause its directors and officers to deliver signed agreements (the “**Lock-Up Agreements**”), in form and content acceptable to the Lead Agents and their counsel, acting reasonably, to the Lead Agents on or before the Closing Time, pursuant to which such directors and officers agree, for a period beginning on the Closing Date and ending 120 days after the Closing Date, not to sell, or agree to sell (or announce any intention to do so), any Common Shares or securities exchangeable or convertible into Common Shares without the prior written consent of the lead Agents, such consent not to be unreasonably withheld.

13. **Alternative Transaction**

In the event that the Corporation withdraws from the Offering after the date of this Agreement in order to complete an Alternative Transaction, which transaction is completed within 12 months of the withdrawal from the Offering, the Corporation shall pay to the Agent promptly upon closing of the Alternative Transaction a fee equal to the maximum amount of fees otherwise payable under this Agreement, calculated on the basis of the maximum offering of Offered Securities proposed hereunder.

14. **Termination Events**

All terms and conditions set out in this Agreement shall be construed as conditions and any material breach or failure by the Corporation to comply with any such conditions in favour of the Agents shall entitle the Lead Agents to terminate this Agreement by written notice to that effect given to the Corporation prior to the Closing Time. The Corporation shall use commercially reasonable efforts to cause all conditions in this Agreement to be satisfied. It is understood that the Lead Agents may waive in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to its rights in respect of any subsequent breach or non-compliance, provided that to be binding on the Agents, any such waiver or extension must be in writing.

In addition to any other remedies which may be available to the Agents in respect of any default, act or failure to act, or non-compliance with the terms of this Agreement by the Corporation, each Agent shall be entitled, at its option, to terminate and cancel, without any liability on the part of such Agent, its obligations under this Agreement by giving written notice to the Corporation at any time after the date hereof and prior to the Closing Time, if:

- (a) the Agent is not satisfied in its sole discretion with its due diligence review and investigations;
- (b) the Corporation is in breach of, default under, or non-compliance with any material representation, warranty, term, condition or covenant of this Agreement or any material representation or warranty given by the Corporation in this Agreement becomes false;
- (c) the Offered Securities cannot, in the opinion of the Agent, be practically or profitably marketed due to state of the financial markets or the markets for the Offered Securities in general;
- (d) the Agent or the Agents' counsel, identify any undisclosed adverse information regarding the Corporation as a result of their due diligence proceedings or otherwise that could reasonably be expected to have a material adverse effect on the Corporation or an adverse effect on the Offering;
- (e) there is an inquiry or investigation (whether formal or informal) by any securities regulatory authority, including without limitation the TSXV, in relation to the Corporation or any one of its officers or directors that could be reasonably expected to have a material adverse effect on the Corporation;
- (f) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence or any law or regulation which, in the opinion of such Agent, seriously adversely affects, or involves, or will seriously adversely affect, or involve, the financial markets or the business, operations or affairs of the Corporation; or
- (g) any condition shall remain outstanding and uncompleted at any time after the time which it is required to be completed or waived.

15. Exercise of Termination Rights

Each Agent shall be entitled to terminate and cancel its obligations hereunder in accordance with Section 14 by written notice to that effect given to the Corporation at any time prior to the Closing, provided that neither the giving nor the failure to give any such notice shall in any way affect the Agent's entitlement to exercise such rights at any time through to the Closing Time. If this Agreement is terminated by an Agent pursuant to Section 14, there shall be no further liability on the part of such Agent or of the Corporation to such Agent, except in respect of any liability which may have arisen against the Corporation prior to such termination or may arise against the Corporation after such termination in respect of acts or omissions prior to such termination or except under Section 17 (Indemnity) and Section 18 (Expenses). The right of an Agent to terminate its obligations under this Agreement is in addition to such other remedies as it may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement.

16. Survival

The representations, warranties, covenants and indemnities of the Corporation and the Agents contained in this Agreement or contained in any documents delivered by the Corporation pursuant to this Agreement or in connection with the transactions herein contemplated will survive the Closing.

17. **Indemnity**

- (a) The Corporation agrees to indemnify and save harmless the Agents, their respective affiliates and its respective directors, officers, employees, partners, agents, and shareholders (collectively, the “**Indemnified Parties**” and individually, an “**Indemnified Party**”) from and against any and all losses, claims, actions, suits, proceedings, damages, liabilities or expenses of whatsoever nature or kind (excluding loss of profits), including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees, disbursements and taxes of its counsel in connection with any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party or in enforcing this indemnity (collectively, the “**Claims**”), which an Indemnified Party may incur or become subject to or otherwise involved in (in any capacity) insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, this Agreement whether performed before or after the Corporation’s execution of this Agreement, and to reimburse each Indemnified Party forthwith, upon demand, for any legal or other expenses reasonably incurred by such Indemnified Party in connection with any Claim.
- (b) This indemnity shall not be available to any Indemnified Party in relation to any losses, expenses, claims, actions, damages or liabilities incurred by the Corporation are determined by a court of competent jurisdiction in a final judgement that has become non-appealable to have resulted primarily from the Indemnified Party’s breach of agreement, gross negligence, fraud or wilful misconduct.
- (c) In the event and to the extent that a court of competent jurisdiction in a final judgement that has become non-appealable determines that an Indemnified Party was grossly negligent, fraudulent or guilty of wilful misconduct in connection with a Claim in respect of which the Corporation has advanced funds to the Indemnified Party pursuant to this indemnity, such Indemnified Party will reimburse such funds to the Corporation and thereafter this indemnity will not apply to such Indemnified Party in respect of such Claim. The Corporation agrees to waive any right the Corporation might have of first requiring the Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity.
- (d) If a Claim is brought against an Indemnified Party or an Indemnified Party has received notice of the commencement of any investigation in respect of which indemnity may be sought against the Corporation, the Indemnified Party will give the Corporation prompt written notice of any such Claim of which the Indemnified Party has knowledge and the Corporation will undertake the investigation and defence thereof on behalf of the Indemnified Party, including the prompt employment of counsel acceptable to the Indemnified Parties affected and the payment of all expenses. Failure by the Indemnified Party to so notify will not relieve the Corporation of its obligation of indemnification hereunder unless (and only to the extent that) such failure results in forfeiture by the Corporation of substantive rights or defences.
- (e) No admission of liability and no settlement, compromise or termination of any Claim will be made without the Corporation’s consent and the consent of the Indemnified Parties affected, such consents not to be unreasonably withheld;

provided, however, that no consent of an Indemnified Party will be required if the Corporation has acknowledged in writing that the Indemnified Parties are entitled to be indemnified in respect of such Claim and such settlement, compromise or termination includes an unconditional release of each Indemnified Party from any liability arising out of such Claim without any admission of negligence, misconduct, liability or responsibility by or on behalf of any Indemnified Party. Notwithstanding that the Corporation will undertake the investigation and defence of any Claim, an Indemnified Party will have the right to employ separate counsel with respect to any Claim and participate in the defence thereof, but the fees and expenses of such counsel will be at the expense of the Indemnified Party unless:

- (i) employment of such counsel has been authorized in writing by the Corporation;
- (ii) the Corporation has not assumed the defence of the action within a reasonable period of time after receiving notice of the claim;
- (iii) the named parties to any such claim include both the Corporation and the Indemnified Party and the Indemnified Party will have been advised by counsel to the Indemnified Party that there may be a conflict of interest between the Corporation and the indemnified Party; or
- (iv) there are one or more defences available to the Indemnified Party which are different from or in addition to those available to the Corporation;

in which case such fees and expenses of such counsel to the indemnified Party will be for the Corporation's account, provided that the Corporation shall not be responsible for the fees or expenses of more than one legal firm in any single jurisdiction for all of the Indemnified Parties. The rights accorded to the Indemnified Parties hereunder will be in addition to any rights an Indemnified Party may have at common law or otherwise.

- (f) If for any reason the foregoing indemnification is unavailable (other than in accordance with the terms hereof) to the Indemnified Parties (or any of them) or is insufficient to hold them harmless, the Corporation will contribute to the amount paid or payable by the Indemnified Parties as a result of such Claims in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation or the Corporation's shareholders on the one hand and the Indemnified Parties on the other, but also the relative fault of the parties and other equitable considerations which may be relevant. Notwithstanding the foregoing, the Corporation will in any event contribute to the amount paid or payable by the Indemnified Parties as a result of such Claim any amount in excess of the fees actually received by any Indemnified Parties here under.
- (g) The Corporation hereby constitutes Haywood as trustee for each of the other Indemnified Parties of the Corporation's covenants under this indemnity with respect to such persons and Haywood agrees to accept such trust and to hold and enforce such covenants on behalf of such persons.
- (h) This Section 17 shall survive the completion of services rendered under or any expiration or termination of this Agreement and continue in full force and effect.

18. Expenses

The Corporation shall pay all expenses and fees in connection with the Offering of Offered Securities contemplated by this Agreement, including, without limitation, expenses of or incidental to the issue, sale or distribution of the Offered Securities and the filing and delivery of the Offering Documents and expenses of or incidental to all other matters in connection with the transactions set out in this Agreement, including, without limitation, the fees and expenses payable in connection with the distribution of the Offered Securities, the fees and expenses of the Corporation's counsel and of local counsel to the Corporation, the fees and expenses of the auditors of the Corporation, other applicable experts and the Transfer Agent, all costs incurred in connection with the preparation and printing of the Offering Documents and certificates representing the Offered Securities and roadshows or marketing activities, the reasonable miscellaneous fees and expenses of the Agents (including, but not limited to, their travel expenses in connection with due diligence and marketing activities) and the reasonable fees and disbursements and taxes thereon of the Agents' counsel (to a maximum of \$85,000 for the Agent's legal fees, plus disbursements and taxes), whether or not the Offering is completed. All fees and expenses incurred by the Agents or on their behalf shall be payable by the Corporation immediately upon receiving an invoice therefor from the Lead Agents and shall be payable whether or not the Offering is completed. At the option of the Lead Agents, such fees and expenses may be deducted from the gross proceeds otherwise payable to the Corporation at the Closing Time.

19. Notices

Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a "**notice**") shall be in writing addressed as follows:

If to the Corporation, to:

Burin Gold Corp.
210 – 1820 Fir Street
Vancouver, BC V6J 3B1

Attention: David Clark
Email: dclark@burin-gold.com

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

Peterson McVicar LLP
902 – 18 King Street East
Toronto, ON M5C 1C4

Attention: Dennis Peterson
Email: dhp@petelaw.com

If to the Agents, to:

Haywood Securities Inc.
700 - 200 Burrard Street
Vancouver, BC V6C 3L6

Attention: Kevin Campbell
Email: kcampbell@haywood.com

Laurentian Bank Securities Inc.
620 – 1360 Rene-Levesque Blvd West
Montreal, QC H3G 0E8

Attention: Joseph Gallucci
Email: galluccij@lb-securities.ca

Echelon Wealth Partners Inc.
2100 – 1 Adelaide Street East
Toronto, ON VM5C 2V9

Attention: Jason Yeung
Email: jyeung@echelonpartners.com

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

Miller Thomson LLP
400-725 Granville Street
Vancouver, British Columbia V7Y 1G5

Attention: Lucy Schilling
Email: lschilling@millerthomson.com

and if so given, shall be deemed to have been given and received upon receipt by the addressee or a responsible officer of the addressee if delivered, or one hour after being emailed during normal business hours or, if not emailed during normal business hours, on the next Business Day, as the case may be. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address or email address.

20. **Time of the Essence**

Time shall, in all respects, be of the essence hereof.

21. **Canadian Dollars**

All references herein to dollar amounts are to lawful money of Canada.

22. **Headings and References**

The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof. Unless something in the subject matter or context is inconsistent therewith, references in this Agreement to sections, subsections, paragraphs and other subdivisions are to sections, subsections, paragraphs and other subdivisions of this Agreement.

23. **Singular and Plural, etc.**

Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.

24. **Entire Agreement**

This Agreement constitutes the only agreement between the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings, including,

without limitation, the Engagement Letter. This Agreement may be amended or modified in any respect by written instrument only signed by each of the parties hereto.

25. Severability

If one or more provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision or provisions had never been contained herein.

26. Governing Law

This Agreement shall be governed by and be interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and the parties hereto irrevocably attorn to the jurisdiction of the courts of such province.

27. No Fiduciary Duty

The Corporation hereby acknowledges that the Agent is acting solely as agent in connection with the purchase and sale of the Offered Securities contemplated hereby. The Corporation further acknowledges that the Agent is acting pursuant to a contractual relationship created solely by this Agreement entered into on an arm's length basis, and in no event do the parties intend that the Agent act or be responsible as a fiduciary to the Corporation, its management, shareholders or creditors or any other Person in connection with any activity that the Agent may undertake or have undertaken in furtherance of such purchase and sale of the Corporation's securities, either before or after the date hereof. The Agent hereby expressly disclaim any fiduciary or similar obligations to the Corporation, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Corporation hereby confirms its understanding and agreement to that effect. The Corporation and the Agent agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Agent to the Corporation regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the Corporation's securities, do not constitute advice or recommendations to the Corporation. The Corporation and the Agent agree that the Agent is acting as principal and not as an agent or fiduciary of the Corporation and the Agent has not assumed, and will not assume, any advisory responsibility in favour of the Corporation with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether the Agent has advised or is currently advising the Corporation on other matters). The Corporation and the Agent agree that the Agent has not provided any legal, accounting, regulatory or tax advice with respect to the Offering and the Corporation has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate. The Corporation hereby waives and releases, to the fullest extent permitted by law, any claims that the Corporation may have against the Agent with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to the Corporation in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions.

28. Successors and Assigns

The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Corporation and the Agent and their respective successors and permitted assigns. This Agreement shall not be assignable by any party hereto without the prior written consent of the other parties.

29. Further Assurances

Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

30. Effective Date

This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

31. Counterparts

This Agreement may be executed in two or more counterparts and may be delivered by electronic transmission, each of which will be deemed to be an original and all of which will constitute one agreement, effective as of the date first set forth above.

[signature pages follow]

If the Corporation is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Agent.

Yours very truly,

HAYWOOD SECURITIES INC.

Per: "Kevin Campbell"
Name: Kevin Campbell
Title: Managing Director,
Investment Banking

LAURENTIAN BANK SECURITIES INC.

Per: "Joseph Gallucci"
Name: Joseph Gallucci
Title: Managing Director,
Investment Banking

ECHELON WEALTH PARTNERS INC.

Per: "Jason Yeung"
Name: Jason Yeung
Title: Managing Director,
Investment Banking

The foregoing is hereby accepted on the terms and conditions therein set forth.

DATED as of the 10th day of November, 2021.

BURIN GOLD CORP.

Per: "David Clark"
Name: David Clark
Title: President, CEO and
Director

SCHEDULE "A"

COMPLIANCE WITH UNITED STATES SECURITIES LAWS

This is Schedule "A" to the agency agreement dated as of November 10, 2021 among Burin Gold Corp. and Haywood Securities Inc., Laurentian Bank Securities Inc. and Echelon Wealth Partners Inc. (the "Agency Agreement").

Capitalized terms used herein and not defined herein shall have the meanings ascribed thereto in the Agency Agreement to which this Schedule "A" is annexed.

The following terms shall have the meanings indicated:

"Agents' Securities" means the Agents' Warrants and Agents' Warrant Shares;

"Directed Selling Efforts" means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule "C", it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offered Securities and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Offered Securities;

"Foreign Issuer" means "foreign issuer" as defined in Rule 902(e) of Regulation S;

"General Solicitation" and **"General Advertising"** means "general solicitation" or "general advertising", as those terms are used under Rule 502(c) of Regulation D. Without limiting the foregoing, but for greater clarity in this Schedule "C", general solicitation or general advertising includes, but is not limited to, any advertisements, articles, notices or other communications published in any newspaper, magazine or similar media, or on the internet, or broadcast over radio, television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

"Offered Securities" means the Units, the Shares, the Warrants and the Warrant Shares;

"Offshore Transaction" means an "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

"Qualified Institutional Buyer" means a "qualified institutional buyer" as defined in Rule 144A under the U.S. Securities Act, that is also a U.S. Accredited Investor;

"Regulation D" means Regulation D under the U.S. Securities Act;

"Regulation S" means Regulation S under the U.S. Securities Act;

"Substantial U.S. Market Interest" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;

"U.S. Accredited Investor" means an "accredited investor" as such term is defined in Rule 501(a) of Regulation D;

"U.S. Affiliate" means a United States registered broker-dealer affiliated with or appointed by one or more of the Agents;

“U.S. Purchaser” means any Purchaser of Units that (a) receives or received an offer to acquire the Shares and Warrants comprising the Units while in the United States or a U.S. Person, or (b) was in the United States or was a U.S. Person at the time such Person’s buy order was made or the Subscription Agreement pursuant to which it is acquiring Shares and Warrants comprising the Units was executed or delivered; and

“U.S. Securities Laws” means all applicable securities legislation in the United States, including without limitation, the U.S. Securities Act, the U.S. Exchange Act, and any applicable state securities laws.

Representations, Warranties and Covenants of the Agents

The Agents acknowledge that the Offered Securities have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States, and the Offered Securities may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Persons, except in accordance with an applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Each Agent, on behalf of itself and any U.S. Affiliate appointed by it, if applicable, represents, warrants, covenants and agrees to and with the Corporation, on the date hereof and on the Closing Date, severally, but not jointly, that:

1. It has not offered or sold, and will not offer or sell, at any time any Offered Securities except offers of Offered Securities for sale by the Corporation (a) in Offshore Transactions in compliance with Rule 903 of Regulation S, and (b) to, or for the account or benefit of, persons in the United States and U.S. Persons that are U.S. Accredited Investors or Qualified Institutional Buyers, in compliance with the exemption provided by Rule 506(b) of Regulation D and similar exemptions under applicable state securities laws, and as provided in paragraphs 2 through 13 below. Accordingly, none of the Agent, its affiliates, any U.S. Affiliate or selling group member appointed by the Agent, or any person acting on any of their behalf, has made or will make (except as permitted herein): (i) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to, or for the account or benefit of, a person in the United States or a U.S. Person (ii) any sale of Offered Securities to any Purchaser unless, at the time the buy order was or will have been originated, the Purchaser was outside the United States and not a U.S. Person or the Agent, its affiliates, any U.S. Affiliate or selling group member appointed by the Agent, or any person acting on any of their behalf, reasonably believed that such Purchaser was outside the United States and not a U.S. Person, or (iii) any Directed Selling Efforts.
2. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Offered Securities except with a U.S. Affiliate, any selling group member or with the prior written consent of the Corporation. The Agent shall require the U.S. Affiliate appointed by it, if applicable, to agree, and each selling group member to agree, for the benefit of the Corporation, to comply with, and shall use its commercially reasonable best efforts to ensure that such U.S. Affiliate and each selling group member complies with, the same provisions of this Schedule “A” as apply to the Agent as if such provisions applied to such U.S. Affiliate and such selling group member.
3. All offers of Offered Securities that have been or will be made by it to, or for the account or benefit of, persons in the United States or U.S. Persons, have been or will be made through the U.S. Affiliate, if applicable, and in compliance with all applicable U.S. federal and state broker-dealer requirements. Any U.S. Affiliate is duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act and under the securities laws

of each state in which such offers and sales were or will be made (unless exempted from the respective state's broker-dealer registration requirements), and a member in good standing with the Financial Industry Regulatory Authority, Inc.

4. None of the Agent, its affiliates, any U.S. Affiliate or selling group member appointed by the Agent, or any person acting on any of their behalf has utilized, and none of such persons will utilize, any form of General Solicitation or General Advertising in connection with the offer and sale of the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. Persons, or has offered or will offer any Offered Securities in any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act.
5. Immediately prior to soliciting persons in the United States or U.S. Persons, the Agent, its affiliates, any U.S. Affiliate or selling group member appointed by the Agent, and any person acting on any of their behalf had reasonable grounds to believe and did believe that each offeree was either (i) a U.S. Accredited Investor or (ii) a Qualified Institutional Buyer, as applicable, and at the time of completion of each sale by the Corporation to, or for the account or benefit of, a person in the United States or a U.S. Person, the Agent, its affiliates, any U.S. Affiliate or selling group member appointed by the Agent, and any person acting on any of their behalf will have reasonable grounds to believe and will believe, that each such U.S. Purchaser purchasing the Offered Securities from the Corporation is either (i) a U.S. Accredited Investor or (ii) a Qualified Institutional Buyer, as applicable.
6. All offerees of the Offered Securities solicited by it that are, or are acting for the account or benefit of, persons in the United States or U.S. Persons shall be informed that the Offered Securities have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and that the Offered Securities are being offered and sold to such Persons in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D, and similar exemptions under applicable state securities laws.
7. It agrees to deliver, through the U.S. Affiliate, if applicable, to each person in the United States or U.S. Person to whom it offers to sell or from whom it solicits any offer to buy the Offered Securities the U.S. Placement Memorandum. No other written material will be used in connection with the offer or sale of the Offered Securities to, or for the account or benefit of, persons in the United States and U.S. Persons.
8. Prior to completion of any sale of Offered Securities to, or for the account or benefit of, a person in the United States or a U.S. Person, (i) each such U.S. Purchaser thereof that is purchasing Offered Securities as a U.S. Accredited Investor will be required to provide to the Agent and the U.S. Affiliate a completed and executed U.S. Accredited Investor Agreement attached as Exhibit A to the final U.S. Placement Memorandum, and each such U.S. Purchaser thereof that is purchasing Offered Securities as a Qualified Institutional Buyer will be required to provide to the Agent and the U.S. Affiliate a completed and executed U.S. QIB Letter attached as Exhibit B to the final U.S. Placement Memorandum, and the Agent and the U.S. Affiliate shall provide the Corporation with copies of all such completed and executed agreements for acceptance by the Corporation.
9. None of (i) the Agent or any U.S. Affiliate, (ii) the Agent's or U.S. Affiliate's general partners or managing members, (iii) any of the Agent's or U.S. Affiliate's directors, executive officers or other officers participating in the offering of the Offered Securities, (iv) any of

the Agent's or U.S. Affiliate's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Offered Securities or (v) any other person associated with any of the above persons, including any selling group member and any such persons related to such selling group member, that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of the Offered Securities (each, a "**Dealer Covered Person**" and, collectively, the "**Dealer Covered Persons**"), is subject to any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) under Regulation D (a "**Disqualification Event**") except for a Disqualification Event contemplated by Rule 506(d)(2) of the U.S. Securities Act and a description of which has been furnished in writing to the Corporation prior to the date hereof. It will notify the Corporation in writing, prior to the Closing Date of (a) any Disqualification Event relating to any Dealer Covered Person not previously disclosed to the Corporation hereunder, and (b) any event that would, with the passage of time, become a Disqualification Event relating to any Dealer Covered Person.

10. The Agent represents that it is not aware of any person (other than any Dealer Covered Persons) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Offered Securities.
11. At least two Business Days prior to the Closing Date, it will provide the Corporation with a list of all U.S. Purchasers.
12. None of the Agent, its affiliates, any U.S. Affiliate or selling group member appointed by the Agent, or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Securities.
13. At the Closing, the Agent will, together with the U.S. Affiliate, if applicable, provide a certificate, substantially in the form of Annex I to this Schedule "A", relating to the manner of the offer and sale of the Offered Securities to, or for the account or benefit of, persons in the United States and U.S. Persons. Failure to deliver such a certificate shall constitute a representation by such Agent and such U.S. Affiliate, if applicable, that neither it nor anyone acting on its behalf has offered or sold Offered Securities to, or for the account or benefit of, persons in the United States and U.S. Persons.
14. All offers of FT Shares by the Agent have been made outside the United States to non-U.S. Persons in Offshore Transactions in compliance with Rule 903 of Regulation S under the U.S. Securities Act.
15. The Agent acknowledges that the Agents' Warrants and the Agents' Warrant Shares have not been registered under the U.S. Securities Act or the securities laws of any state of the United States. In connection with the issuance of the Agents' Securities, the Agent represents, warrants, and covenants that it is acquiring or will acquire the Agents' Securities as principal for its own account and not for the benefit of any other person. The Agent represents, warrants, and covenants that (i) it is not a U.S. Person and is not acquiring and will not acquire the Agents' Securities in the United States, or on behalf of a U.S. Person or a person located in the United States; and (ii) this Agreement was executed and delivered outside the United States. The Agent acknowledges and agrees that the Agents' Warrants may not be exercised in the United States or by or on behalf or for the benefit of a U.S. Person or a person in the United States, unless such exercise is not subject to, or is exempt from, registration under the U.S. Securities Act and applicable U.S. state securities laws. The Agent agrees that it will not engage in any Directed Selling

Efforts with respect to any Agents' Securities, and will not offer or sell any Agents' Securities in the United States except in compliance with an exemption from the registration requirements of the U.S. Securities Act and all applicable U.S. state securities laws.

Representations, Warranties and Covenants of the Corporation

The Corporation represents, warrants, covenants and agrees to and with the Agents, as at the date hereof and as at the Closing Date, that:

1. The Corporation is, and at the Closing Date will be, a Foreign Issuer with no Substantial U.S. Market Interest in the Offered Securities or the Common Shares.
2. The Corporation is not, and following the application of the proceeds from the sale of the Offered Securities will not be, registered or required to be registered as an “investment company” as such term is defined in the United States Investment Company Act of 1940, as amended, under such Act.
3. Except with respect to sales to, or for the account or benefit of, persons in the United States or U.S. Persons that are U.S. Accredited Investors and Qualified Institutional Buyers solicited by the Agents through the U.S. Affiliates, if applicable, in reliance upon the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D, and similar exemptions under applicable U.S. state securities laws, none of the Corporation, its affiliates, or any person acting on any of their behalf (other than the Agents, the U.S. Affiliates, any selling group members, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made), has made or will make: (a) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to, or for the account or benefit of, a person in the United States or a U.S. Person; or (b) any sale of Offered Securities unless, at the time the buy order was or will have been originated, (i) the Purchaser is outside the United States and not a U.S. Person or (ii) the Corporation, its affiliates, and any person acting on any of their behalf reasonably believe that the Purchaser is outside the United States and not a U.S. Person.
4. During the period in which Offered Securities are offered for sale, none of the Corporation, its affiliates, or any person acting on any of their behalf (other than the Agents, the U.S. Affiliates, any selling group members, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has engaged in or will engage in any Directed Selling Efforts or has taken or will take any action that would cause the exemption afforded by Rule 506(b) of Regulation D to be unavailable for offers and sales of Offered Securities to, or for the account or benefit of, persons in the United States or U.S. Persons or the exclusion from registration afforded by Rule 903 of Regulation S to be unavailable for offers and sales of Offered Securities outside the United States to non-U.S. Persons in accordance with the Agency Agreement, including this Schedule “A”.
5. None of the Corporation, its affiliates or any person acting on any of their behalf (other than the Agents, the U.S. Affiliates, any selling group members, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has offered or will offer to sell, or has solicited or will solicit offers to buy, Offered Securities to, or for the account or benefit of, persons in the United States or U.S. Persons by means of any form of General Solicitation or General Advertising or has taken or will take any action that would constitute a public offering of

the Offered Securities in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act.

6. None of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Agents, the U.S. Affiliates, any selling group members, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has offered or sold, or will offer or sell, for a period commencing six months prior to the commencement of the Offering and ending six months following the Closing Date, any securities in a manner that would be integrated with the offer and sale of the Offered Securities and would cause the exemption from registration provided by Rule 506(b) of Regulation D or the exclusion from registration afforded by Rule 903 of Regulation S to be unavailable for offers and sales of the Offered Securities.
7. None of the Corporation, any of its predecessors, any affiliated issuer, any director, executive officer, other officer of the Corporation participating in the Offering, any beneficial owner (as that term is defined in Rule 13d-3 under the U.S. Securities Act) of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of the Offered Securities (each, an "**Issuer Covered Person**" and together, the "**Issuer Covered Persons**") is subject to any Disqualification Event. The Corporation has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event.
8. The Corporation is not aware of any person (other than any Dealer Covered Persons (as defined above)) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of Offered Securities.
9. The Corporation will notify the Agents and the U.S. Affiliates in writing, prior to the Closing Date of (a) any Disqualification Event relating to any Issuer Covered Person and (b) any event that would with the passage of time, become a Disqualification Event relating to any Issuer Covered Person.
10. None of the Corporation or any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.
11. The Corporation shall duly prepare and file with the SEC a Form D within 15 days after the first sale of Offered Securities in reliance on Rule 506(b) of Regulation D, and will file such notices and other documents as are required to be filed under the state securities or "blue sky" laws of the states in which the Offered Securities are sold to satisfy the requirements of applicable exemptions from registration or qualification of the Offered Securities under such laws.
12. None of the Corporation, its affiliates or any person acting on any of their behalf (other than the Agents, the U.S. Affiliates, any selling group members, their respective affiliates, or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Securities.

13. All sales of FT Shares by the Corporation have been made outside the United States in Offshore Transactions in compliance with Rule 903 of Regulation S under the U.S. Securities Act.

General

Each of the Agents (and the U.S. Affiliates) on the one hand and the Corporation on the other hand understand and acknowledge that the other parties hereto will rely on the truth and accuracy of the representations, warranties, covenants and agreements contained herein.

ANNEX I TO SCHEDULE “A”

AGENT’S CERTIFICATE

In connection with the private placement in the United States of Offered Securities of the Corporation pursuant to the Agency Agreement, the undersigned Agent and the undersigned U.S. Affiliate, do hereby certify as follows:

- (a) the Offered Securities have been offered and sold by us in the United States only by the U.S. Affiliate which was on the dates of all such offers and sales, and is on the date hereof, duly registered as a broker-dealer pursuant to Section 15(b) of the U.S. Exchange Act, and under the securities laws of each state in which such offers and sales were made (unless exempted from the respective state’s broker-dealer registration requirements) and was and is a member in good standing with the Financial Industry Regulatory Authority, Inc.;
- (b) immediately prior to transmitting the form of Subscription Agreement to offerees that were, or were acting for the account or benefit of, persons in the United States and U.S. Persons, we had reasonable grounds to believe and did believe that each such person was a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, and we continue to believe that each U.S. Purchaser of Offered Securities that we have arranged is a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, on the date hereof;
- (c) all offers and sales of the Offered Securities by us to, or for the account or benefit of, persons in the United States and U.S. Persons have been effected in accordance with all applicable U.S. federal and state broker-dealer requirements;
- (d) no form of General Solicitation or General Advertising was used by us in connection with the offer and sale of the Offered Securities to, or for the account or benefit of, persons in the United States or U.S. Persons and we have not offered and will not offer any Offered Securities in any manner involving a public offering in the United States within the meaning of Section 4(a)(2) of the U.S. Securities Act;
- (e) prior to any sale of Offered Securities to, or for the account or benefit of, a person in the United States or a U.S. Person that is a U.S. Accredited Investor, we caused such person to execute a U.S. Accredited Investor Agreement attached as Exhibit A to the final U.S. Placement Memorandum, and prior to any sale of Offered Securities to, or for the account or benefit of, a person in the United States or a U.S. Person that is a Qualified Institutional Buyer, we caused such person to execute a U.S. QIB Letter attached as Exhibit B to the final U.S. Placement Memorandum;
- (f) neither we, nor our affiliates nor or any person acting on any of our behalf have taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Securities;
- (g) none of (i) the undersigned, (ii) the undersigned’s general partners or managing members, (iii) any of the undersigned’s directors, executive officers or other officers participating in the offering of the Subscription Receipts, (iv) any of the undersigned’s general partners’ or managing members’ directors, executive officers or other officers participating in the offering of the Offered Securities or (v) any Dealer Covered Person is subject to any of the “Bad Actor” disqualifications described in Rule 506(d)(1)(i) to (viii) under Regulation D, except for a Disqualification Event contemplated by Rule 506(d)(2) of the U.S.

Securities Act and a description of which has been furnished in writing to the Corporation prior to the date hereof; and (vii) the undersigned is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Offered Securities;

- (h) all offerees and Purchasers that are, or are acting for the account or benefit of, persons in the United States or U.S. Persons have been informed that the Offered Securities have not been and will not be registered under the U.S. Securities Act and are being offered and sold to such purchasers without registration in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and similar exemptions under applicable state securities laws; and
- (i) the offering of the Offered Securities has been conducted by us in accordance with the terms of the Agency Agreement, including Schedule "A" attached thereto.

Terms used in this certificate have the meanings given to them in the Agency Agreement (including Schedule "A" attached thereto) unless defined herein.

DATED as of this ____ day of November, 2021.

[Insert name of Agent]

[Insert name of U.S. Affiliate]

By:

By:

Authorized Signing Officer

Authorized Signing Officer