

**AGENCY AGREEMENT
(Capital Pool Company)**

THIS AGREEMENT dated for reference the 14th day of September, 2018.

BETWEEN:

USHA RESOURCES LTD., of 1575 Kamloops Street, Vancouver,
British Columbia V5K 3W1

(the “**Issuer**”)

AND:

CANACCORD GENUITY CORP., of 2200 – 609 Granville Street,
Vancouver, British Columbia V7Y 1H2

(the “**Agent**”)

WHEREAS:

A. The Issuer wishes to raise money as a capital pool company for the purposes set forth in its Final Prospectus (as defined below), which is to be filed by the Issuer with the Regulatory Authorities (as defined below), by offering for sale certain of its securities; and

B. The Issuer wishes to appoint the Agent, as its exclusive agent, to distribute those securities and to provide advice in connection with the Issuer’s listing application with the Exchange (as defined below), and the Agent is willing to accept the appointment on the terms and conditions of this Agreement.

THE PARTIES to this Agreement therefore agree:

1. DEFINITIONS

In this Agreement

- (a) “**Acts**” means the *Securities Act* (British Columbia) and the *Securities Act* (Alberta) and the regulations and rules made thereunder and all instruments, policy statements, blanket orders, notices, directions and rulings issued by the Commissions, all as amended;
- (b) “**Administration Fee**” means the non-refundable fee of \$15,000, which is payable by the Issuer to the Agent in partial consideration of the services performed by the Agent under this Agreement;
- (c) “**Agent**” means Canaccord Genuity Corp.;

- (d) **“Agent’s Commission”** means the commission payable by the Issuer to the Agent pursuant to subsection 3.1;
- (e) **“Agent’s Option”** means the option to acquire Agent's Option Shares to be issued to the Agent pursuant to subsection 3.3;
- (f) **“Agent's Option Shares”** means the previously unissued Common Shares, as presently constituted, which may be issued upon the exercise of the Agent’s Option;
- (g) **“Applicable Securities Laws”** means the Acts and the respective regulations, rules, instruments, blanket rulings and orders made thereunder, together with applicable published fee schedules, prescribed forms, policy statements and other regulatory instruments of the Commissions;
- (h) **“Certificates”** means the certificates representing the Agent’s Option in the names and denominations directed by the Agent;
- (i) **“Closing Date”** has the meaning ascribed thereto in subsection 7.3;
- (j) **“Closing Time”** has the meaning ascribed thereto in subsection 7.3;
- (k) **“Commissions”** means the British Columbia Securities Commission and the Alberta Securities Commission;
- (l) **“Common Shares”** means the common shares in the capital of the Issuer;
- (m) **“Effective Date”** means the date on which a receipt for the Final Prospectus is issued by or on behalf of the Commissions;
- (n) **“Exchange”** means the TSX Venture Exchange;
- (o) **“Final Prospectus”** means the final prospectus intended to be filed by the Issuer with the Regulatory Authorities in connection with the Offering and any amendments to it which may be filed with the Regulatory Authorities;
- (p) **“Issuer”** means Usha Resources Ltd.;
- (q) **“Listing Date”** means the date the Common Shares are listed for trading on the Exchange;
- (r) **“Material Change”** has the meaning ascribed thereto in the Acts;
- (s) **“Material Fact”** has the meaning ascribed thereto in the Acts;
- (t) **“Offering”** means the offering of the Shares under the Prospectus for gross proceeds of \$200,000;

- (u) **“Offering Price”** means the price at which the Shares are offered for sale under the Prospectus, being \$0.10 per Share;
- (v) **“Officer’s Certificate”** has the meaning ascribed thereto in subsection 6.1;
- (w) **“Policy”** means Policy 2.4 of the Exchange entitled “Capital Pool Companies”, as amended from time to time;
- (x) **“Preliminary Prospectus”** means the preliminary prospectus dated June 11, 2018 filed by the Issuer with the Regulatory Authorities in connection with the Offering and any amendments to it which may be filed with the Regulatory Authorities;
- (y) **“Proceeds”** means the gross proceeds of the Offering, less:
 - (i) the Agent’s Commission;
 - (ii) the Administration Fee; and
 - (iii) the reasonable expenses of the Agent, including the reasonable fees and disbursements of the Agent’s legal counsel, incurred in connection with the Offering and not repaid by the Issuer prior to the Closing Time;
- (z) **“Prospectus”** means the Preliminary Prospectus and Final Prospectus, as applicable, filed or intended to be filed by the Issuer with the Regulatory Authorities in connection with the Offering, and the qualification of the Common Shares and the Agent’s Option Shares, and any amendments thereto which may be filed with the Regulatory Authorities;
- (aa) **“Qualifying Jurisdictions”** means the Provinces of British Columbia and Alberta;
- (bb) **“Qualifying Transaction”** has the meaning ascribed thereto in the Policy;
- (cc) **“QT Notice”** has the meaning ascribed thereto in subsection 13.3;
- (dd) **“Regulatory Authorities”** means the Commissions and the Exchange;
- (ee) **“Right of First Refusal”** has the meaning ascribed thereto in subsection 13.2;
- (ff) **“ROFR Notice”** has the meaning ascribed thereto in subsection 13.1;
- (gg) **“ROFR Termination Date”** has the meaning ascribed thereto in subsection 13.1;
- (hh) **“Securities”** means the Shares, the Agent’s Option and the Agent’s Option Shares;
- (ii) **“Shares”** means the 2,000,000 Common Shares sold pursuant to the Offering; and
- (jj) **“Sponsorship ROFR”** has the meaning ascribed thereto in subsection 13.3.

2. APPOINTMENT OF AGENT

2.1 The Issuer appoints the Agent as its exclusive agent and the Agent accepts the appointment and agrees to act as the exclusive agent of the Issuer to offer the Shares for sale pursuant to the Prospectus at the Offering Price on a commercially reasonable efforts basis.

2.2 The Agent will not assign this Agreement or any of its rights under this Agreement or, with respect to the Securities, enter into any agreement in the nature of an option or a sub-option unless and until, for each intended transaction, the Agent has obtained the consent of the Issuer and notice has been given to and accepted by the Regulatory Authorities.

2.3 The Agent may offer selling group participation in the normal course of the brokerage business to selling groups of other licensed dealers, brokers and investment dealers, the fees of whom shall be the responsibility of the Agent and who may or who may not be offered part of the Agent's Commission or Agent's Option to be received by the Agent pursuant to this Agreement. In no event shall the Issuer be required to pay a fee in excess of the Agent's Commission, the Administration Fee or the Agent's Option in respect of such selling group participation.

3. AGENT'S COMMISSION AND FEES

3.1 The Issuer will pay the Agent a cash commission (the "**Agent's Commission**"), at the Closing Time, equal to 10% of the gross proceeds of the sale of the Shares, whether purchased by the Agent for its own account or for its clients or purchased by other members of the Exchange for their own accounts or for their respective clients.

3.2 The Issuer will pay the Agent the Administration Fee at the Closing Time.

3.3 As further consideration for the Agent assisting the Issuer in connection with the Offering at the Closing Time, the Issuer will issue to the Agent (or to members of the Agent's selling group in such amounts as the Agent directs) an option (the "**Agent's Option**"), entitling the holder thereof to purchase such number of Agent's Option Shares as is equal to 10% of the number of Shares sold under the Offering for a period of 24 months from the Listing Date at the Offering Price. The Agent's Option will be non-transferable and the distribution of the Agent's Option will be qualified under the Prospectus.

3.4 The terms governing the Agent's Option will be set out in the certificates representing the Agent's Option, the form of which will be subject to the approval of the Issuer and the Agent, acting reasonably, and will include provisions for the appropriate adjustment in the class, number and price of the Agent's Option Shares issuable upon exercise of the Agent's Option upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Common Shares, payment of stock dividends or amalgamation of the Issuer.

3.5 The issue of the Agent's Option will not restrict or prevent the Issuer from obtaining any other financing, nor from issuing additional securities or rights during the period within which the Agent's Option are exercisable.

4. OFFERING TERMS

4.1 The Agent will offer the Shares for sale at the Offering Price in the Qualifying Jurisdictions on a commercially reasonable efforts basis in accordance with the Applicable Securities Laws and the policies of the Exchange.

4.2 Residents of the Qualifying Jurisdictions may subscribe for Shares by delivering to the Agent on or prior to the Closing Date:

- (a) payment of the aggregate subscription price in a manner acceptable to the Agent; and
- (b) such documents, certificates and forms as, in the opinion of the Agent, may be required.

4.3 The Offering is subject to all of the Shares being subscribed for.

4.4 All funds received by the Agent for subscriptions will be held in trust by the Agent pending completion of the Offering.

4.5 Notwithstanding any other term of this Agreement, all subscription funds received by the Agent will be returned to the subscribers without interest or deduction if the Offering does not close within 90 days after the date of the receipt for the Final Prospectus or within 90 days after the date of the receipt for an amendment to the Final Prospectus in which case the offering must not close later than 180 days from the date of the receipt for the Final Prospectus.

5. FILING OF PROSPECTUS AND CONDUCT OF THE OFFERING

5.1 The Issuer will cause the Prospectus to be filed with the Regulatory Authorities, will deliver all necessary copies of the Prospectus to the Regulatory Authorities and will use its commercially reasonable efforts to have the Prospectus accepted by the Regulatory Authorities and have one of the Commissions that is designated as the principal regulator in accordance with Applicable Securities Laws issue receipts for the Preliminary Prospectus and the Final Prospectus.

5.2 The Issuer will provide the Agent with as many copies of the Prospectus as the Agent reasonably requests and the Agent will deliver to each purchaser a copy of the Prospectus sufficiently in advance of the Closing Date such that all withdrawal rights under the Applicable Securities Laws will have expired by the Closing Time.

5.3 Prior to the Effective Date, the Issuer will apply to the Exchange for conditional acceptance of the listing of the Common Shares and the Agent's Option Shares and, provided that the Issuer is not in breach of its obligations under this Agreement, the Agent will use its

commercially reasonable efforts to cause all such documents to be filed by it with the Exchange as may be required by the rules and policies of the Exchange.

5.4 Following the Effective Date and after consulting with the Exchange, the Issuer and the Agent will set the Closing Date and the Closing Time. The Closing Date will be no later than 90 days after the Effective Date unless an amendment to the Final Prospectus is filed and received in accordance with Applicable Securities Laws.

5.5 If, after the Prospectus is first filed with the Regulatory Authorities but before the conclusion of the distribution of the Shares under the Prospectus, a Material Change occurs in the affairs of the Issuer, then the Issuer will:

- (a) notify the Agent immediately, in writing, with full particulars of the change;
- (b) if required by Applicable Securities Laws, file with the Regulatory Authorities as soon as practicable, and in any event no later than 10 days after the change occurs, an amendment to the Prospectus, in a form acceptable to the Agent disclosing the Material Change; and
- (c) provide as many copies of that amendment to the Agent, as the Agent may reasonably request.

5.6 The Issuer and the Agent will file any documents required by the Exchange necessary to permit the Common Shares to commence trading on the Exchange.

6. OPINIONS AND CERTIFICATES

6.1 Prior to the Agent executing the Agent's certificate attached to the Final Prospectus, the Issuer will deliver to the Agent and its legal counsel in forms acceptable to them a certificate of the Issuer, dated as of the date of the Final Prospectus and signed by the chief executive officer and the chief financial officer of the Issuer or by such other officer approved by the Agent, certifying certain facts relating to the Issuer and its affairs (the "**Officer's Certificate**"), the form of which is attached as Schedule A hereto.

6.2 On the Closing Date, the Issuer will deliver to the Agent:

- (a) the Officer's Certificate, updated to the Closing Date;
- (b) an opinion of legal counsel for the Issuer and any applicable local counsel opinions, addressed to the Agent and its legal counsel relating to any legal matter in connection with the Prospectus and the creation, issuance and sale of the Securities for which the Agent may reasonably request an opinion; and
- (c) documents evidencing the necessary approval of the Regulatory Authorities for the Offering and the conditional listing of the Common Shares and the Agent's Option Shares on the Exchange.

6.3 The Issuer will also deliver any other certificates, comfort letters or opinions in connection with any matter related to the Offering or the Prospectus which are reasonably requested by the Agent or its legal counsel.

7. CONDITIONS OF CLOSING AND CLOSING

7.1 The Agent's obligations under this Agreement are conditional upon and subject to the fulfilment of the following conditions before the Closing Time, which conditions the Issuer covenants to use its commercially reasonable efforts to fulfil or cause to be fulfilled before the Closing Time:

- (a) all actions required to be taken by or on behalf of the Issuer, including the passing of all requisite resolutions of directors of the Issuer, will have been taken so as to approve the Prospectus and to validly create and distribute the Securities;
- (b) the Issuer will have made all necessary filings with and obtained all necessary approvals, consents and acceptances from the Regulatory Authorities for the Prospectus and to permit the Issuer to fulfil its obligations hereunder;
- (c) the Common Shares, including the Agent's Option Shares, will have been conditionally accepted for listing on the Exchange; and
- (d) the certificates, opinions and other documents contemplated by section 6 of this Agreement will have been delivered to the Agent and its legal counsel.

7.2 The Agent's obligations under this Agreement with respect to acting as agent for the purposes of the Offering are also conditional upon and subject to: (a) the Issuer allowing the Agent and its representatives to conduct all due diligence which the Agent may reasonably require in connection with the Offering; and (b) prior to the filing of the Final Prospectus, the Agent's due diligence review not revealing any material adverse information or fact that is not generally known to the public that might, as determined in the sole discretion of the Agent, have a material adverse effect on the value or market price of the Shares or the investment quality or marketability of the Shares.

7.3 The Offering will be completed at the offices of the Issuer or the Issuer's legal counsel at such time (the "**Closing Time**") and on such date (the "**Closing Date**") as may be agreed to by the Issuer and the Agent in consultation with the Exchange; provided, however, that if the Issuer has not been able to comply with any of the covenants or conditions set out herein required to be complied with by the Closing Time and Closing Date or such other date and time as may be mutually agreed to, then the respective obligations of the parties will terminate without further liability or obligation except for obligations of the Issuer with respect to the payment of expenses and indemnity and contribution provided for in this Agreement.

7.4 The Agent will, on or prior to the Closing Date, deliver to the Issuer a written description and reconciliation of its expenses deducted from the gross proceeds of the Offering.

7.5 If the Issuer has satisfied all of its obligations under this Agreement, the Agent will, on the Closing Date, pay the Proceeds to the Issuer against delivery of the Certificates to the Agent and confirmation that the Shares have been deposited with CDS Clearing and Depository Services Inc. electronically, as requested by the Agent.

8. TERMINATION

8.1 The Agent may terminate its obligations under this Agreement by notice in writing to the Issuer at any time before the Closing Date if, as determined in the sole discretion of the Agent acting reasonably:

- (a) there is an event, accident, act of terrorism, public protest, governmental law or regulation or other occurrence of any nature which, in the sole opinion of the Agent, acting reasonably, seriously affects or will seriously affect the financial markets or the business of the Issuer or the ability of the Agent to perform its obligations under this Agreement;
- (b) the Shares cannot, in the opinion of the Agent, acting reasonably, be practicably or profitably marketed due to the state of the financial markets;
- (c) following a consideration of the history, business, products, property or affairs of the Issuer or its principals and promoters, or of the state of the financial markets in general, or the state of the market for the Issuer's securities in particular, the Agent determines, in its sole discretion, acting reasonably, that it is not in the interest of the purchasers to complete the purchase and sale of the Shares;
- (d) an enquiry or investigation (whether formal or informal) in relation to the Issuer, or any of the Issuer's directors or officers, is commenced or threatened by an officer or official of any competent authority; or
- (e) a material adverse change or an adverse change in a Material Fact occurs, or is likely to occur, in the business, affairs, capital or share ownership of the Issuer.

8.2 The Agent may terminate its obligations under this Agreement at any time if:

- (a) any order to cease trading (including communicating with persons in order to obtain expressions of interest) in the securities of the Issuer is made by a competent regulatory authority and that order is still in effect;
- (b) the Issuer is in breach of any term of this Agreement in any material respect;
- (c) the Agent determines that any of the representations or warranties made by the Issuer in this Agreement are false or have become false in any material respect;

- (d) the Agent has received written confirmation from the Issuer or the Exchange to the effect that the Exchange will not approve the listing of the Common Shares; or
- (e) the Agent is not, in its sole discretion, acting reasonably, satisfied with the results of its due diligence review of the Issuer.

8.3 This Agreement will terminate if the Effective Date has not occurred within 120 days of the reference date of this Agreement or by such other date as may be agreed to by the Issuer and the Agent.

9. REPRESENTATIONS, WARRANTIES AND COVENANTS

9.1 The Issuer represents, warrants and covenants to the Agent, as the case may be that:

- (a) the Issuer is a valid and subsisting corporation duly incorporated and in good standing under the laws of the jurisdiction in which it is incorporated;
- (b) the Issuer is duly registered or licensed to carry on business in each jurisdiction in which it carries on business or owns property;
- (c) the authorized and issued capital of the Issuer is as disclosed in the Prospectus and the issued Common Shares are validly issued, fully paid and non-assessable;
- (d) upon their issuance, the Shares and all of the Agent's Option Shares that may be issued upon the due exercise (including payment of the exercise price per Agent's Option Shares) of the Agent's Option will be validly issued as fully paid and non-assessable Common Shares;
- (e) the Issuer has no subsidiaries;
- (f) except as disclosed in the Prospectus, there are no outstanding options, agreements or rights of any kind whatsoever to acquire Common Shares or any other securities of the Issuer;
- (g) the Issuer currently carries on business as a capital pool company, as contemplated by the Policy, and has complied with and will continue to comply with all material requirements of the Policy until it completes a Qualifying Transaction;
- (h) the Issuer will use its commercially reasonable efforts to maintain its status as a reporting issuer not in material default of any Applicable Securities Laws for a period of 24 months following the Listing Date, and will use its commercially reasonable efforts to maintain its listing on the Exchange during such 24 months and to complete a Qualifying Transaction within such 24 months;

- (i) the Prospectus contains full, true and plain disclosure of all Material Facts relating to the Issuer, and its business and securities, and contains no “misrepresentations”, within the meaning of the Acts;
- (j) the financial statements of the Issuer which form part of the Prospectus accurately reflect the financial position of the Issuer at the date of the financial statements and there have been no adverse Material Changes in the financial position of the Issuer since that date, except as fully and plainly disclosed in the Prospectus;
- (k) the Issuer has materially complied and will comply materially with the requirements of all applicable corporate and securities laws, including, without limitation, the Acts and the *Business Corporations Act* (British Columbia) in relation to the issue and trading of its securities and all matters relating to the Offering;
- (l) the issue and sale of the Securities by the Issuer does not and will not conflict with, and does not and will not result in a breach of, any of the terms of the Issuer’s incorporating documents or any agreement or instrument to which the Issuer is a party;
- (m) except as disclosed in the Prospectus:
 - (i) none of the directors or officers of the Issuer are indebted or under obligation to the Issuer, on any account whatsoever; and
 - (ii) the Issuer has not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any person, firm or corporation of any kind whatsoever;
- (n) all tax returns, reports, elections, remittances and payments of the Issuer, required by law to have been filed or made, have been filed or made and are substantially true, complete and correct and all taxes of the Issuer, have been paid or accrued and are reflected in the financial statements which form part of the Prospectus;
- (o) the Issuer has made adequate provision for taxes payable for the current period for which tax returns are not yet required to be filed and the Issuer is not aware of any contingent tax liability affecting the Issuer;
- (p) there is not presently, and will not be until the completion of the Offering, any Material Change or change in any Material Fact relating to the Issuer which has not been or will not be fully disclosed to the Agent;
- (q) the minute book of the Issuer, as provided or made available to the Agent or its legal counsel, is true and correct in all material respects and contain all the resolutions of its respective directors and shareholders;

- (r) other than the Agent, no person, firm or corporation acting or purporting to act at the request of the Issuer is entitled to any brokerage, agency or finder's fee in connection with the transactions described herein;
- (s) the Issuer is not a party to any actions, suits or proceedings that could materially affect its business or financial condition, and to the best of the Issuer's knowledge no such actions, suits or proceedings are contemplated or have been threatened which are not disclosed in the Prospectus;
- (t) there are no judgements against the Issuer which are unsatisfied, nor is the Issuer subject to any consent decrees or injunctions;
- (u) Computershare Investor Services Inc. has been duly appointed as the registrar and transfer agent of the Common Shares;
- (v) this Agreement has been authorized by all necessary corporate action on the part of the Issuer;
- (w) the directors and senior officers of the Issuer have or will have been provided with a copy of the Preliminary Prospectus and the Final Prospectus for their review, and the directors of the Issuer have or will have duly approved the Preliminary Prospectus and Final Prospectus at the respective times they are filed with the Regulatory Authorities, and will have authorized their distribution by the Agent in connection with the Offering;
- (x) the Issuer will, in good faith, discuss with the Agent any change in circumstances that is of a nature that there is reasonable doubt as to whether notice in writing needs to be given to the Agent pursuant to paragraph 5.5(a) of this Agreement; and
- (y) the representations and warranties in this section are true and correct and will remain so at all times up to and including the Closing Time unless otherwise disclosed in writing to the Agent.

9.2 The Agent represents, warrants and covenants to the Issuer that it:

- (a) is a valid and subsisting corporation duly incorporated, continued or amalgamated and in good standing under the laws of the jurisdiction in which it was incorporated, continued or amalgamated;
- (b) will use its commercially reasonable efforts to solicit and obtain subscriptions for the Shares in the Qualifying Jurisdictions in such a manner so as to enable the Issuer to comply with the requirements of subsection 3.2 of the Policy;
- (c) is a member in good standing of the Exchange;

- (d) is duly registered under Applicable Securities Laws to sell the Shares in the Qualifying Jurisdictions;
- (e) has complied with and will fully comply with the requirements of the Applicable Securities Laws in the jurisdictions where it is registered in relation to all matters relating to the Offering;
- (f) will deliver to the Issuer on or prior to the Closing Date, a Distribution Summary Statement as required by subsection 3.2 of Policy 2.3 of the Exchange; and
- (g) has authorized this Agreement by all necessary corporate action on its part and that this Agreement is a valid and binding obligation of the Agent enforceable in accordance with its terms.

10. EXPENSES OF AGENT

10.1 The Issuer will pay all of the expenses of the Offering and all the expenses reasonably incurred by the Agent in connection with the Offering and its services provided under this Agreement, whether or not it is completed, including, without limitation, marketing costs, due diligence costs, travel costs, the fees and the reasonable expenses of the legal counsel for the Agent and the reasonable fees and expenses of any experts or third parties engaged by the Agent, expenses incurred in conducting background checks on the existing or proposed directors, officers and promoters of the Issuer, long distance telephone, courier, photocopying, fax and similar expenses. The Agent acknowledges receipt from the Issuer a retainer in the amount of \$15,000 in connection with the Agent's anticipated expenses, including legal expenses.

10.2 The Issuer will pay the expenses referred to in the previous subsection even if the Prospectus or this Agreement are not accepted by the Regulatory Authorities or the transactions contemplated by this Agreement are not completed or this Agreement is terminated, unless the failure of acceptance or completion or the termination is the result of a breach of this Agreement by the Agent.

10.3 The Agent may, from time to time, render accounts for its expenses to the Issuer for payment on or before the dates set out in the accounts.

10.4 The Issuer authorizes the Agent to deduct its expenses in connection with the Offering from the gross proceeds of the Offering and any advance payments made by the Issuer, including expenses for which an account has not yet been rendered to the Issuer.

11. INDEMNITY AND CONTRIBUTION

11.1 The Issuer will indemnify the Agent and its affiliates, and each of their directors, officers, employees and agents (collectively, the "**Indemnified Parties**") and save them harmless against any and all expenses, losses (other than loss of profits), fees, claims, actions (including shareholder actions, derivative actions or otherwise), damages, obligations or liabilities, whether joint or several, and the reasonable fees and expenses of their counsel, that may be incurred in

advising with respect to and/or defending any actual or threatened claims, actions, suits, investigations or proceedings to which the Indemnified Parties may become subject or otherwise involved in any capacity under any statute or common law, or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Issuer by the Agent, or otherwise in connection with the matters referred to in this Agreement (collectively, the “Losses”), including those:

- (a) existing (or alleged to exist) by reason of any untrue statement contained in the Prospectus or by reason of the omission to state in the Prospectus any fact necessary to make any statement in the Prospectus not misleading (except for information and statements supplied by and referring solely to the Agent);
- (b) arising directly or indirectly out of any order made by any regulatory authority based upon an allegation that any such untrue statement or omission exists (except for information and statements supplied by and referring solely to the Agent) including, without limitation, an order that trading in or distribution of the Securities is to cease;
- (c) resulting from the failure of the Issuer to file an amendment to the Prospectus as required by the Acts;
- (d) resulting from any representation or warranty made by the Issuer in this Agreement being untrue in any material respect or ceasing to be true in any material respect;
- (e) resulting from a breach in any material respect by the Issuer of any term of this Agreement;
- (f) if the Issuer fails to deposit the Shares with CDS Clearing and Depository Services Inc. or issue and deliver the Certificates in the form and denominations satisfactory to the Agent acting reasonably at the time and place required by the Agent with the result that any completion of a distribution of the Securities does not take place; or
- (g) if, following the completion of a distribution of any of the Securities, a determination is made by any competent authority setting aside the sale unless that determination arises out of an act or omission by the Agent.

11.2 In case any legal proceeding shall be brought against the Issuer and/or the Agent by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or shall investigate the Issuer and/or the Agent, and/or any Indemnified Party be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Issuer by the Agent, the

Indemnified Party shall have the right to employ its own counsel in connection therewith provided the Indemnified Party acts reasonably in selecting such counsel, and the reasonable fees and expenses of such counsel as well as the reasonable costs and out-of-pocket expenses incurred by the Indemnified Party in connection therewith shall be paid by the Issuer as they occur.

11.3 If any action or claim is brought against an Indemnified Party in respect of which indemnity may be sought from the Issuer pursuant to this Agreement, then the Indemnified Party will promptly notify the Issuer in writing and, throughout the course thereof, will provide copies of all relevant documentation to the Issuer, will keep the Issuer advised of the progress thereof and will discuss with the Issuer all significant actions proposed. However, the failure by an Indemnified Party to notify the Issuer will not relieve the Issuer of its obligations to indemnify the Indemnified Party.

11.4 The Issuer will be entitled (but not required) to assume the defence of the action, claim or other legal proceeding; provided, however, that the defence shall be conducted through legal counsel acceptable to the Indemnified Party, acting reasonably.

11.5 The Indemnified Party will have the right to appoint its own separate legal counsel at the Indemnitor's cost provided the Indemnified Party acts reasonably in selecting such counsel.

11.6 Neither the Issuer nor the Indemnified Party may effect a settlement of any action or claim without the written consent of the other party, which will not be unreasonably withheld or delayed.

11.7 The indemnity provided for in this section will not be limited or otherwise affected by any other indemnity obtained by any Indemnified Party from any other person in respect of any matters specified in this Agreement and will continue in full force and effect until all possible liability of the Indemnified Parties arising out of the transactions contemplated by this Agreement has been extinguished by the operation of law.

11.8 The indemnity provided for in this section shall not apply to the extent that a court of competent jurisdiction in a final judgment (not subject to further appeal) determines that:

- (a) the Indemnified Party has been grossly negligent or has committed wilful misconduct or any fraudulent act in the course of performance of the Agent's obligations herein; and
- (b) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were directly caused by the gross negligence, wilful misconduct or fraud referred to in (a), above.

11.9 If for any reason (other than the occurrence of any of the events itemized in Section 11.8 above), the foregoing indemnification is unavailable to an Indemnified Party or insufficient to hold the Indemnified Party harmless, then the Issuer shall contribute to the amount paid or

payable by the Indemnified Party as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor on the one hand and the Indemnified Party on the other hand but also the relative fault of the Indemnitor and the Indemnified Party, as well as any relevant equitable considerations; provided that the Issuer shall in any event contribute to the amount paid or payable by the Indemnified Party as a result of such expense, loss, claim, damage or liability and any excess of such amount over the amount of the fees received by the Agent hereunder.

11.10 To the extent that any Indemnified Party is not a party to this Agreement, the Agent will obtain and hold the right and benefit of this section in trust for and on behalf of such Indemnified Party.

12. PUBLIC DISCLOSURE

The Issuer agrees that, except as required by Applicable Securities Laws, no public announcement or press release concerning this Agreement or any other instrument related thereto, or the relationship between the Issuer and the Agent shall be made without prior written consent of the Agent, such consent not to be unreasonably withheld or delayed.

13. RIGHT OF FIRST REFUSAL

13.1 The Issuer will provide the Agent written notice (the “**ROFR Notice**”) of the terms of any brokered equity financing, or securities convertible into equity, that it requires or proposes to undertake at any time until the earlier of:

- (a) the date which is 24 months following the Listing Date; and
 - (b) the date of the closing of the Qualifying Transaction;
- (the “**ROFR Termination Date**”).

13.2 Upon receipt of the ROFR Notice, the Agent will have, as its option, the right of first refusal (the “**Right of First Refusal**”) to provide any such financing proposed during that period.

13.3 The Issuer will provide the Agent written notice (the “**QT Notice**”) of any Agreement in Principle which is reached with respect to a Qualifying Transaction that it proposes to undertake during the term of this Agreement and before the ROFR Termination Date, and the Agent will have the right of first refusal to act as the Issuer’s sponsor (the “**Sponsorship ROFR**”) with respect to the Qualifying Transaction if a sponsor is required by the Exchange.

13.4 The Right of First Refusal and the Sponsorship ROFR, as applicable, must be exercised by the Agent within 10 business days following:

- (a) the receipt of the ROFR Notice by notifying the Issuer that it will provide such financing or such portion of such financing on the terms set out in the ROFR Notice and delivering an engagement agreement to the Issuer; and

- (b) the receipt of the QT Notice by notifying the Issuer that it will provide sponsorship on terms to be mutually agreed upon by the parties.

13.5 If the Agent fails to give notice within the 10 business days referred to in Section 13.4 that it is exercising the Right of First Refusal upon the terms set out in the ROFR Notice or the Sponsorship ROFR within the terms set out in the QT Notice, as applicable, the Issuer will then be free to make other arrangements to obtain financing or sponsorship, as applicable, from another source on the same terms or on terms no less favourable to the Issuer, subject to obtaining the acceptance of the Commissions, if applicable, and the Exchange.

13.6 The Right of First Refusal will not terminate with respect to any future brokered equity financing if, on receipt of any notice from the Issuer under this section, the Agent fails to exercise the right. The Sponsorship ROFR will not terminate with respect to any future transaction if, on receipt of any notice from the Issuer under this section, the Agent fails to exercise the right.

14. NOTICE

14.1 Any notice or other communication to be given hereunder shall be addressed and delivered to:

- (a) in the case of the Issuer:

Usha Resources Ltd.
1575 Kamloops Street
Vancouver, British Columbia V5K 3W1
Email: naveenv@shaw.ca

Attention: Navin Varshney

with a copy to:

Miller Thomson LLP
Suite 400, 725 Granville Street
Vancouver, British Columbia V7Y 1G5
Email: rgodinho@millerthomson.com

Attention: Rory Godinho

- (b) and in the case of the Agent:

Canaccord Genuity Corp.
2209 – 609 Granville Street
Vancouver, British Columbia V7Y 1H2
Email: Frank.Sullivan@canaccord.com

Attention: Frank Sullivan

with a copy to:

DuMoulin Black LLP
10th Floor - 595 Howe Street
Vancouver, British Columbia V6C 2T5
Email: lschilling@dumoulinblack.com

Attention: Lucy Schilling

14.2 Notice will be deemed to have been given at the time of transmission or delivery.

14.3 If notice is mailed, it will be deemed to have been received two Business Days following the date of mailing of the notice unless there is an interruption in normal mail service due to strike, labour unrest or other cause during such two Business Days, in which case any notice sent by mail shall be deemed not to have been received until it is actually received.

15. TIME

Time is of the essence of this Agreement and will be calculated in accordance with the provisions of the *Interpretation Act* (British Columbia).

16. SURVIVAL OF REPRESENTATIONS AND WARRANTIES

The representations, warranties, covenants and indemnities of the parties contained in this Agreement will survive the closing of the purchase and sale of the Shares.

17. ENTIRE AGREEMENT

This Agreement contains the full agreement of the parties in respect of the subject matter hereof and supersedes and replaces the engagement letter dated April 24, 2018 between the parties.

18. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the courts of such Province will have jurisdiction over any dispute arising under this Agreement.

19. LANGUAGE

Wherever a singular or masculine expression is used in this Agreement, that expression is deemed to include the plural, feminine or the body corporate where required by the context.

20. ENUREMENT

This Agreement enures to the benefit of and is binding on the parties to this Agreement and their successors and permitted assigns.

21. HEADINGS

The headings in this Agreement are for convenience of reference only and do not affect the interpretation of this Agreement.

22. COUNTERPARTS

This Agreement may be executed in two or more counterparts, each of which will be deemed to be an original and all of which will constitute one agreement, effective as of the reference date given above.

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IN WITNESS WHEREOF the parties hereto have hereunto executed this Agreement as of the day and year first above written.

USHA RESOURCES LTD.

“Navin Varshney”

Navin Varshney, CEO, CFO, Corporate Secretary
and Director

CANACCORD GENUITY CORP.

“Frank Sullivan”

Authorized Signatory

**SCHEDULE A
FORM OF OFFICERS' CERTIFICATE**

OFFICER'S CERTIFICATE

Capitalized terms used but not defined herein have the meanings attributed to them in the agency agreement dated [●], 2018 between the Company and Canaccord Genuity Corp.

The undersigned [**Chief Executive Officer**] and [**Chief Financial Officer**], signing in my capacity as the chief financial officer and chief executive officer of Usha Resources Ltd. (the "**Company**") and not in my personal capacity, hereby certifies to the best of my knowledge, information and belief, after having made due inquiry, that except as reflected in or contemplated by the Prospectus:

1. the Company is the beneficial owner of the properties and assets referred to in the Prospectus, and any and all agreements pursuant to which the Company holds any interest in such properties and assets are in good standing according to the terms thereof and in full force and effect, and there has not been any default in any obligation to be performed thereunder;
2. all properties and assets of the Company are in good standing under the applicable statutes and regulations of the jurisdictions in which they are situate, and are free and clear of any liens, charges or encumbrances, except as disclosed in the Prospectus;
3. the financial statements contained in the Prospectus present fairly and accurately the financial condition of the Company and its subsidiaries;
4. since the date of the Prospectus there has been no material adverse change, financial or otherwise, in the assets, liabilities (contingent or otherwise), business, properties, operations or capital of the Company and its subsidiaries;
5. since the date of the Prospectus no transaction out of the ordinary course of business, which is of a nature material to the Company and its subsidiaries, has been entered into by the Company or any subsidiary;
6. neither the Company nor any of its subsidiaries has any contingent liabilities out of the ordinary course of business which are of a nature material to the Company and its subsidiaries, except as disclosed in the financial statements contained in the Prospectus;
7. neither the Company nor any subsidiary is a party to a material contract which is not disclosed in the Prospectus and the material contracts disclosed in the Prospectus constitute valid and binding obligations of the parties thereto, enforceable against each of such parties in accordance with their respective terms except as enforcement may be limited by general principles of equity, applicable bankruptcy, insolvency, preference and reorganization laws and other laws generally affecting the enforcement of creditors' rights and the availability of discretionary judicial remedies;

8. there are no actions, suits, proceedings or inquiries pending or threatened against or affecting the Company or any of its subsidiaries at law or in equity or before or by and federal, provincial, municipal or other governmental department, commission, board, bureau or agency, domestic or foreign, which may in any way have a material adverse effect on the Company or its subsidiaries;
9. no order ceasing or suspending trading in securities of the Company nor prohibiting the sale of such securities has been issued to the Company or its directors, officers or promoters or to any reporting companies that have common directors, officers or promoters and no proceedings for such purposes are pending or threatened;
10. the Offering and the sale of the Securities by the Company do not and will not conflict with or result in a breach of or constitute a default under or result in a violation of, whether after notice or lapse of time or both, any of the terms, conditions or provisions of the constating documents, by-laws or resolutions of the Company or any indenture or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which it is bound or any order, decree, statute, by-law, regulation, covenant or restriction applicable to the Company or any of its assets;
11. neither the Company nor any of its subsidiaries is presently in default in the performance of any covenant or obligation contained in any indenture or other agreement which creates, evidences or secures the indebtedness of the Company or any of its subsidiaries;
12. no facts have come to the attention of the undersigned indicating that the representations and warranties constituted by the delivery of the Prospectus are untrue, incorrect or misleading in any material respect;
13. except as disclosed in the Prospectus, there are no persons, firms or corporations having any agreement or option or any right or privilege capable of becoming an agreement for the purchase, subscription or issuance of any securities of the Company or its subsidiaries;
14. there are no other agreements with respect to the securities of the Company or its subsidiaries between shareholders of the Company not disclosed in the Prospectus;
15. there are no Material Facts not disclosed in the Prospectus;
16. the Company's directors and officers, as disclosed in the Prospectus, have been duly elected or appointed and hold the office indicated in the Prospectus;
17. all financial statements contained in the Prospectus have been approved by the Company's board of directors;
18. the Company is not in default with respect to any filings it is required to make with the Regulatory Authorities; and
19. the Prospectus and the filing of the Prospectus under Applicable Securities Law have been duly authorized by and on behalf of the Company.

DATED at Vancouver, British Columbia, this _____ day of _____.

Navin Varshney, CEO and CFO