
BUSINESS COMBINATION AGREEMENT

BETWEEN
WOLF ACQUISITION CORP.

- AND -

FRONTERA GOLD INC.

- AND -

CX ONE INC.

DATED AS OF
December 17, 2020

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BUSINESS COMBINATION AGREEMENT

THIS AGREEMENT (the "**Agreement**") is made as of the 17th day of December, 2020.

BETWEEN:

WOLF ACQUISITION CORP., a corporation incorporated under the laws of the Province of Ontario ("**Wolf**")

- and -

FRONTERA GOLD INC., a corporation incorporated under the laws of the Province of British Columbia ("**Frontera**")

- and -

CX ONE INC., a corporation incorporated under the laws of Canada ("**CX1**")

WHEREAS Wolf is a "CPC" (as defined in the Policy) and wishes to complete a "Qualifying Transaction" (as defined in the Policy);

AND WHEREAS Subco is a corporation to be incorporated under the laws of Canada as a wholly-owned subsidiary of Wolf;

AND WHEREAS, on the terms and subject to the conditions set forth herein, Wolf, Frontera and CX1 propose to combine the businesses and assets of Subco, Frontera and CX1 such that the business and assets of Frontera and CX1 will become the primary business and primary assets of Amalco, a wholly-owned subsidiary of Wolf;

AND WHEREAS on the terms and subject to the conditions set forth herein, Wolf, Frontera and CX1 intend to carry out the proposed Qualifying Transaction by way of a series of steps, including the Amalgamation of Subco, Frontera and CX1 to form Amalco;

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, the Parties hereby covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the following meanings, respectively:

"**Act**" means the *Canada Business Corporations Act*, as from time to time amended or re-enacted;

"**Affiliate**" has the meaning ascribed thereto in the Act;

"Agreement", "this Agreement", "herein", "hereto" and "hereof" and similar expressions refer to this business combination agreement, together with the schedules hereto, as the same may be amended or supplemented from time to time;

"Amalco" means the corporation formed upon the amalgamation of the Amalgamating Parties pursuant to the Amalgamation;

"Amalco Shares" means the common shares in the capital of Amalco;

"Amalgamating Parties" means, collectively, Subco, Frontera and CX1;

"Amalgamation" means the amalgamation of the Amalgamating Parties pursuant to Section 181 of the Act on the terms and conditions set forth in this Agreement and the Amalgamation Agreement;

"Amalgamation Agreement" means the agreement to be entered into between Frontera, Wolf and Subco in respect of the Amalgamation, in substantially the form attached hereto as Schedule A;

"Arbitration Act" means the *Arbitration Act*, 1991 (Ontario), as from time to time amended or re-enacted;

"Articles of Amalgamation" means the articles of amalgamation providing for the Amalgamation to be filed with the Director by the Amalgamating Parties in order to effect the Amalgamation pursuant to subsection 185(1) of the Act;

"Assets" means all of the right, title, estate and interest in and to the property and assets, real and personal, moveable and immovable, of whatsoever nature and kind and wheresoever situate of Frontera and CX1, as applicable;

"BCBCA" means the *Business Corporations Act* (British Columbia), as from time to time amended or re-enacted;

"Board Reconstitution" means the reconstitution of the board of directors of Wolf to consist of five (5) directors to allow for the appointments described in Section 2.1(k);

"Business Day" means any day other than a Saturday or Sunday or a day recognized as a holiday in Toronto, Ontario;

"Certificate of Amalgamation" means the certificate of amalgamation issued by the Director on receipt of the Articles of Amalgamation pursuant to subsection 185(4) of the Act;

"Closing" means the completion of the Qualifying Transaction on the terms and subject to the conditions set forth in this Agreement;

"Contaminant" means any substance, emission or thing, howsoever occurring, which has, or may have, an adverse effect on the environment, any ecological system, the use or enjoyment of property, or human health or safety, and includes any "contaminant" or "pollutant" or any type of "waste", in each case which is regulated by any applicable Law;

"Continuance" means the continuance of Frontera from the BCBCA to under the Act to occur prior to the Effective Time;

"CX1 Broker Warrants" means the 233,753 non-transferable broker warrants of CX1 issued in connection with the CX1 Private Placement, each CX1 Broker Warrant entitling the holder thereof to purchase one CX1 Share at an exercise price of \$0.20 per CX1 Share for a period of 24 months following the date of conversion of the CX1 Subscription Receipts, in accordance with its terms;

"CX1 Financial Statements" means the audited consolidated financial statements of CX1 for the period commencing the date of incorporation on November 12, 2018 to December 31, 2018, and for the year-ended December 31, 2019, together with the notes thereto and the auditor's report thereon, and the unaudited interim financial statements of CX1 as at and for the three and nine month period ended September 30, 2020, together with the notes thereto;

"CX1 Loan" means the amount of US\$335,000 loaned to Frontera on October 13, 2020 pursuant to a demand promissory note and secured against the assets of Frontera, including the Hot Springs Option Agreement, pursuant to a general security agreement dated October 13, 2020;

"CX1 Meeting" means the special meeting of CX1 Shareholders to be held, if necessary, in order to approve, among other things, the Amalgamation, and any and all adjournments of such meeting;

"CX1 Options" means options to purchase 2,200,000 CX1 Shares granted to certain directors, officers and employees of CX1, each entitling the holder thereof to purchase one CX1 Share at an exercise price of \$0.25 to \$0.50 per share for a period of five years following the date of grant, in accordance with its terms;

"CX1 Private Placement" means the sale of 18,074,350 CX1 Subscription Receipts on a non-brokered private placement basis completed December 2, 2020 under the Subscription Receipt Agreement for aggregate gross proceeds to CX1 of \$2,168,922;

"CX1 Securityholder" means a holder of CX1 Shares, CX1 Options, CX1 Warrants or CX1 Broker Warrants immediately prior to the Effective Time;

"CX1 Shareholder" means a holder of CX1 Shares from time to time, and **"CX1 Shareholders"** means all of such holders;

"CX1 Shareholder Agreement" means the unanimous shareholder agreement of CX1 Shareholders dated December 7, 2018;

"CX1 Shares" means the common shares in the capital of CX1, as presently constituted on the date hereof;

"CX1 Subscription Receipts" means the subscription receipts to be issued under the CX1 Private Placement and pursuant to the terms of the Subscription Receipt Agreement for a purchase price of \$0.12 per subscription receipt, each such CX1 Subscription Receipt being automatically converted into one CX1 Unit immediately prior to the Effective Time; provided that in the event that the escrow release conditions have not been satisfied by 5:00 p.m. (Toronto time) on (i) February 28, 2021, unless otherwise extended by written agreement between CX1, Frontera and Wolf, or (ii) the time that Wolf discloses to the public that they do not intend to proceed with the Qualifying Transaction as set out in the Subscription Receipt Agreement, each of the then issued and outstanding CX1 Subscription Receipts shall be cancelled;

"CX1 Unit" means a notional unit issued or issuable by CX1 upon conversion of the CX1 Subscription Receipts in accordance with the terms of the Subscription Receipt Agreement and consists of one CX1 Share and one half of one CX1 Warrant, subject to adjustment in certain events;

"CX1 Warrants" means, collectively, the common share purchase warrants of CX1 issued or issuable upon conversion of the CX1 Subscription Receipts in accordance with the terms of the Subscription Receipt Agreement and forming a part of the CX1 Units, each whole CX1 Warrant entitling the holder thereof to purchase one CX1 Share at an exercise price of \$0.20 per share for a period of 24 months following the date the Resulting Issuer Shares are listed on the TSXV, in accordance with its terms;

"Debt Instrument" has the meaning ascribed thereto in Section 4.1(cc);

"Depository" means the registrar and transfer agent for the Wolf Shares;

"Director" means the Director appointed under Section 260 of the Act;

"Dissent Rights" means, as applicable, the dissent rights exercisable by: (i) the Dissenting Frontera Shareholders with respect to the Continuance and the Amalgamation; or (ii) the Dissenting CX1 Shareholders with respect to the Amalgamation;

"Dissenting CX1 Shareholder" means a registered CX1 Shareholder who, in connection with the special resolution of the CX1 Shareholders approving the Amalgamation, has exercised the right to dissent pursuant to Section 190 of the Act in strict compliance with the provisions thereof and thereby becomes entitled to be paid the fair value of his, her or its CX1 Shares and who has not withdrawn the notice of the exercise of such right as permitted by Section 190 of the Act;

"Dissenting CX1 Shares" means the CX1 Shares held by Dissenting CX1 Shareholders;

"Dissenting Frontera Shareholder" means a registered Frontera Shareholder who, in connection with the special resolution of the Frontera Shareholders approving the Continuance and the Amalgamation, has exercised the right to dissent pursuant to Section 238 of the BCBCA, with respect to the Continuance, and pursuant to Section 190 of the Act, in respect of the Amalgamation, in strict compliance with the provisions thereof and thereby becomes entitled to be paid the fair value of his, her or its Frontera Shares and who has not withdrawn the notice of the exercise of such right as permitted by the BCBCA and the Act;

"Dissenting Frontera Shares" means the Frontera Shares held by Dissenting Frontera Shareholders;

"Documents" has the meaning ascribed thereto in Section 4.1(j);

"Effective Time" means 12:01 a.m. (Toronto time) on the Qualifying Transaction Date;

"Encumbrances" includes any mortgage, pledge, hypothec, assignment, charge, lien, claim, security interest, adverse interest, other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;

"Environmental Laws" means any and all applicable Laws, statutes, regulations, ordinances and by-laws (whether federal, provincial, state, territorial or municipal) relating to: (i) the pollution, protection, perseveration or remediation of the environment; (ii) the presence, release, discharge, handling, transportation, storage, remediation or disposal of Contaminants; (iii) the ownership, occupation, management, transfer or sale of contaminated sites; (iv) the exposure of workers to Contaminants in the workplace, and worker right-to-know legislation pertaining thereto; and (v) the manufacture, distribution, labelling, import, export or sale of products or product ingredients by virtue of their composition or any other physical properties;

"Environmental Liabilities" means any and all liabilities (including, without limitation, liability for studies, testing or investigatory costs, cleanup costs, response costs, removal costs, remediation costs, Contaminant costs, restoration costs, corrective action costs, closure costs, reclamation costs, natural resource damages, property damages, business losses, personal injuries, penalties or fines) arising out of, based on or resulting from: (i) the presence, release, threatened release, discharge or emission into the environment of any hazardous materials or substances existing or arising on, beneath or above the Hot Springs Property and/or emanating or migrating and/or threatening to emanate or migrate from the

Hot Springs Property to off-site properties; (ii) physical disturbance of the environment; or (iii) the violation or alleged violation of any Environmental Laws

"Exchange Ratio" means, (a) with respect to Frontera, the exchange of Frontera Shares for Resulting Issuer Shares on the basis of 3.5 Resulting Issuer Shares for one (1) Frontera Share, and (b) with respect to CX1, the exchange of CX1 Shares for Resulting Issuer Shares on the basis of one (1) Resulting Issuer Share for each one (1) CX1 Share;

"fair value" where used in relation to (A) a Frontera Share held by a Dissenting Frontera Shareholder, means fair value as determined under Section 237 to 247 of the BCBCA, with respect to the Continuance, or, by a court under Section 190 of the Act, with respect to the Amalgamation, or as agreed between Frontera and the Dissenting Frontera Shareholder, and (B) where used in relation to a CX1 Share held by a Dissenting CX1 Shareholder, means fair value as determined by a court under Section 190 of the Act or as agreed between CX1 and the Dissenting CX1 Shareholder;

"Filing Statement" means the filing statement of Wolf to be prepared in accordance with the Policy in connection with the Qualifying Transaction;

"Frontera" means Frontera Gold Inc., a corporation incorporated pursuant to the laws of the Province of British Columbia;

"Frontera Meeting" means the special meeting of Frontera Shareholders to be held, if necessary, in order to approve, among other things, the Amalgamation, the Continuance, and any and all adjournments of such meeting;

"Frontera Nevada" means Frontera Gold Nevada Inc., a corporation incorporate pursuant to the laws of the State of Nevada, USA;

"Frontera Shareholder" means a holder of Frontera Shares from time to time, and **"Frontera Shareholders"** means all of such holders;

"Frontera Shares" means the common shares in the capital of Frontera, as presently constituted on the date hereof;

"Governing Documents" means, in respect of each of Wolf, Subco, Frontera and CX1, its governing documents, including, as applicable, its certificate and articles of incorporation, as amended, and all similar articles, and its by-laws, as amended;

"Government Authority" means any foreign, national, provincial, local or state government, any political subdivision or any governmental, judicial, public or statutory instrumentality, court, tribunal, agency (including those pertaining to health, safety or the environment), authority, body or entity, or other regulatory bureau, authority, body or entity having legal jurisdiction over the activity or Person in question and, for certainty, includes the TSXV;

"Hot Springs Option Agreement" means the option agreement dated September 3, 2020 between Osgood and Frontera Nevada in respect of the Hot Springs Property;

"Hot Springs Property" means the hot springs gold project located within the Getchell Gold-Trend in north-central Nevada, consisting of 267 mining claims and covering a total area of approximately 11,894 acres;

"IFRS" means International Financial Reporting Standards as adopted by the International Accounting Standards Board;

"In-The-Money Amount" in respect of a CX1 Option means the amount, if any, by which the aggregate fair market value at that time of the securities subject to the option exceeds the aggregate exercise price of the option;

"in writing" means written information, including documents, files, software, records and books made available, delivered or produced to one Party by or on behalf of another Party;

"Laws" means all laws, statutes, codes, ordinances, decrees, regulations, by laws, statutory rules, principles of law, published policies, forms and guidelines, fee schedules, tariffs, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, directives, decisions, rulings or awards, including general principles of common and civil law, and terms and conditions of any grant of approval, permission, authority or license of any Government Authority, statutory body or self-regulatory authority (including the TSXV), and the term "applicable" with respect to such Laws and in the context that refers to one or more Persons, means that such Laws apply to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Government Authority (or any other Person) having jurisdiction over the aforesaid Person or Persons or its or their business, undertaking, property or securities;

"Letter of Transmittal" means, (a) with respect to Frontera, a letter of transmittal to be sent to Frontera Shareholders for use in connection with the Amalgamation and in order to receive the Resulting Issuer Shares to which they are entitled after giving effect to the Amalgamation, and (b) with respect to CX1, a letter of transmittal to be sent to CX1 Shareholders for use in connection with the Amalgamation and in order to receive the Resulting Issuer Shares to which they are entitled after giving effect to the Amalgamation;

"Material Adverse Change" means, in respect of any Person, any one or more changes, events or occurrences which, either individually or in the aggregate, is, or would reasonably be expected to be, material and adverse to the business, operations, results of operations, assets, capital, property, obligations (whether absolute, accrued, conditional or otherwise), liabilities or financial condition of that Person and its Subsidiaries taken as a whole, or prevent, materially delay or hinder that Person from performing its respective obligations under this Agreement or materially impede the consummation of the transactions contemplated by this Agreement, other than any change, event or occurrence: (i) affecting the mining industry in general; (ii) in or relating to general political, economic, financial or capital market conditions (including any reduction in market indices); (iii) in or relating to IFRS or regulatory accounting requirements; or (iv) in or relating to any change in applicable Laws or any interpretation, application or non-application thereof by any Government Authority; provided, however, that such effect referred to in clause (i) to (v) above does not have a disproportionate effect on that Person and its Subsidiaries (taken as a whole) compared to other companies of similar size operating in the same industry;

"Material Event" means:

- (a) the occurrence of any Material Adverse Change;
- (b) a tender or exchange offer for some or all of the shares of a Party is made or publicly proposed to be made by another Person or has been publicly disclosed or a Party shall have learned that the shares held by any shareholder of the Party, as of the date hereof, who holds more than 10% of the outstanding shares of the Party at such date, shall have been acquired or agreed to be acquired by another Person or by Persons acting jointly or in concert therewith;
- (c) other than in connection with the obligations of CX1 pursuant to the CX1 Private Placement, the obligations of Wolf pursuant to the Share Split, any other transaction,

action or event contemplated by this Agreement, and the existing contractual obligations of a Party that have been previously publicly disclosed or disclosed in writing to the other Party, an event whereby a Party shall have:

- (i) issued or authorized, or proposed the issuance of: (i) any shares in the capital of the Party of any class; (ii) any securities convertible into, or rights, warrants or options to acquire, any such shares; or (iii) other convertible securities;
 - (ii) issued or authorized or proposed the issuance of any other securities in respect of, in lieu of, or in substitution for, all or any of the presently outstanding shares;
 - (iii) declared or paid any dividend on or distributed any shares of its capital stock or redeemed or repurchased any issued shares; or
 - (iv) authorized or proposed or announced its intention to propose any merger, business combination transaction, shareholder rights protection plan or similar plan or agreement, acquisition or disposition of assets or material change in its capitalization or settled or forgave any indebtedness or made a change in any terms of employment or compensation of any Person, director or officer or granted any bonus to such Persons or created, assumed or increased any indebtedness, or created or assumed any encumbrance on the business, assets or operation of a Party, or any comparable event not in the ordinary course of business;
- (d) any halt or suspension of trading in, or any cease trade order with respect to, securities of a Party;
- (e) the existence of any threatened, instituted or pending action or proceeding before any court or governmental agency or other regulatory or administrative agency or commission or by any other Person which materially and adversely affects a Party, directly or indirectly, other than as disclosed by one Party to the other in writing prior to the date hereof; and
- (f) the existence of any contractual obligation, liability or expense out of the ordinary course of business, which for purposes hereof shall not include any contractual obligation, liability or expense related to the Qualifying Transaction, by a party in excess of \$50,000;

"material fact" has the meaning ascribed thereto in the *Securities Act*;

"misrepresentation" has the meaning ascribed thereto in the *Securities Act*;

"Name Change" means the change of name of Wolf to "*Bald Eagle Gold Corp.*", or such other name as agreed to by the Parties and acceptable to each Government Authority having jurisdiction;

"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*;

"Osgood" means Osgood Mountains Gold, LLC;

"Party" means each of Wolf, Frontera and CX1, and **"Parties"** means each of them;

"Permitted Encumbrances" means:

- (a) liens for taxes not yet due or liens for taxes which are due but the validity of which are being contested in good faith;
- (b) any reservations or exceptions contained in the original grants of land;
- (c) rights of way for, or reservations or rights of others for, sewers, water lines, gas lines, electric lines, telegraph and telephone lines, and other similar utilities, or zoning by-laws, ordinances or other restrictions as to the use of real property, which do not in the aggregate materially detract from the value of the property;
- (d) assignments of insurance provided to landlords (or their mortgagees) pursuant to the terms of any lease of real property, and liens or rights reserved in any lease of real property for rent or for compliance with the terms of such lease;
- (e) security given in the ordinary course of business to any public utility, municipality or government or to any statutory or public authority in connection with business operations, other than security for borrowed money;
- (f) unregistered purchase money security interests arising under contracts for the supply of goods and materials entered into in the ordinary course of business which secure the unpaid balance of the purchase price for goods and/or materials purchased thereunder which are due and payable (and have been outstanding) for not more than 60 days after delivery of the invoice therefor; and
- (g) with respect to Frontera, the CX1 Loan;

"Person" includes any individual, firm, partnership, joint venture, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, Government Authority, syndicate or other entity, whether or not having legal status;

"Policy" means Policy 2.4 – *Capital Pool Companies* of the TSXV;

"Public Information Record" means all news releases, material change reports, financial statements, prospectuses and all other documents filed by or on behalf of Wolf with the Securities Authorities in accordance with applicable Laws;

"Qualifying Transaction" means the business combination between Wolf, Frontera and CX1 whereby Wolf will acquire Frontera and CX1 by way of the Amalgamation, and which will constitute the 'qualifying transaction' of Wolf pursuant to the Policy;

"Qualifying Transaction Date" means the date the Qualifying Transaction is completed, as evidenced by the issuance of the Certificate of Amalgamation giving effect to the Amalgamation;

"Regulatory Approval" means any approval, consent, waiver, permit, order or exemption from any Government Authority having jurisdiction or authority over either Party or any Subsidiary of a Party which is required or advisable to be obtained in order to permit the Qualifying Transaction to be effected, including, without limitation, the approval of the TSXV and "Regulatory Approvals" means all such approvals, consents, waivers, permits, orders or exemptions;

"Replacement Resulting Issuer Broker Warrants" means non-transferable broker warrants to acquire Resulting Issuer Shares to be issued in replacement of CX1 Broker Warrants outstanding immediately prior to the Effective Time, each Replacement Resulting Issuer Broker Warrant entitling the holder

thereof to purchase one Resulting Issuer Share at a price equal to the quotient arrived at by dividing the exercise price per CX1 Share of each such CX1 Broker Warrant immediately prior to the Effective Time by the Exchange Ratio, subject to adjustment as applicable, until the expiry date of each such CX1 Broker Warrant being replaced by a Replacement Resulting Issuer Broker Warrant, in accordance with its terms;

"Replacement Resulting Issuer Options" means options to acquire Resulting Issuer Shares to be issued in replacement of the CX1 Options outstanding immediately prior to the Effective Time, each Replacement Resulting Issuer Option entitling the holder thereof to purchase one Resulting Issuer Share at a price equal to the quotient arrived at by dividing the exercise price per CX1 Share of each such CX1 Option immediately prior to the Effective Time by the Exchange Ratio, subject to adjustment as applicable, until the expiry date of each such CX1 Option being replaced by a Replacement Resulting Issuer Option, in accordance with its terms;

"Replacement Resulting Issuer Warrants" means warrants to acquire Resulting Issuer Shares to be issued in replacement of the CX1 Warrants outstanding immediately prior to the Effective Time, each Replacement Resulting Issuer Warrant entitling the holder thereof to purchase one Resulting Issuer Share at a price equal to the quotient arrived at by dividing the original exercise price per CX1 Share of each such CX1 Warrant immediately prior to the Effective Time by the Exchange Ratio, subject to adjustment as applicable, until the expiry date of each such CX1 Warrant being replaced by a Replacement Resulting Issuer Warrant, in accordance with its terms;

"Reporting Jurisdictions" has the meaning ascribed thereto in Section 4.3(f);

"Representatives" means the directors, officers, employees, advisors and counsel of a Person;

"Resulting Issuer" means Wolf, following the completion of the CX1 Private Placement, the Name Change, Share Split, Amalgamation and the Board Reconstitution;

"Resulting Issuer Shares" means the common shares in the capital of the Resulting Issuer;

"Securities Act" means the *Securities Act* (Ontario) and the regulations thereunder, as from time to time amended;

"Securities Authorities" means the securities commissions in the Reporting Jurisdictions and the TSXV collectively;

"Share Split" means the proposed split of Wolf Shares prior to the Effective Time on the basis of 1.2 new Wolf Shares for every one old Wolf Share outstanding;

"Split Wolf Shares" means the common shares in the capital of Wolf as constituted following the completion of the Share Split;

"Subco" means the company to be incorporated by Wolf pursuant to the laws of Canada and that will be a wholly-owned Subsidiary of Wolf;

"Subco Shares" means the common shares in the capital of Subco;

"Subscription Receipt Agreement" means the subscription receipt agreement between Odyssey Trust Company, as subscription receipt agent, and CX1 governing the CX1 Subscription Receipts and pursuant to which the proceeds of the CX1 Private Placement will be held in escrow until completion of the Qualifying Transaction;

"Subsidiary" has the meaning ascribed thereto in the Act;

"Taxes" has the meaning ascribed thereto in Section 4.1(z);

"TSXV" means the TSX Venture Exchange Inc.;

"TSXV Escrow Agreement" means the escrow agreement to be entered into between a licensed third party trustee, as escrow agent, Wolf and certain Principals (as that term is defined in the policies of the TSXV) and other Persons, if required by the TSXV, in accordance with the policies of the TSXV in connection with the completion of the Qualifying Transaction;

"Wolf" means Wolf Acquisition Corp., a corporation incorporated pursuant to the laws of the Province of Ontario;

"Wolf Financial Statements" means the audited financial statements of Wolf for the period from January 25, 2018 (date of formation) to December 31, 2018, and the year ended December 31, 2019, including the notes thereto and the report of Wolf's auditors thereon, and the unaudited condensed interim financial statements of Wolf as at and for the three and nine months ended September 30, 2020, including the notes thereto;

"Wolf Meeting" means the meeting of Wolf Shareholders to be held for the purposes set out in Section 2.1(b) and any and all adjournments of such meeting;

"Wolf Options" means the 550,000 options of Wolf (pre-Share Split), granted to the directors and officers of Wolf, each Wolf Option entitling the holder thereof to purchase one Wolf Share at an exercise price of \$0.10 per share until August 20, 2028;

"Wolf Shareholder" means a holder of Wolf Shares from time to time, and **"Wolf Shareholders"** means all of such holders; and

"Wolf Shares" means the common shares in the capital of Wolf, as presently constituted on the date hereof.

1.2 Number and Gender

Words importing the singular number include the plural and vice versa and words importing gender include all genders.

1.3 Currency

In the absence of a specific designation of any currency, any undenominated dollar amount herein shall be deemed to refer to Canadian dollars.

1.4 Headings, etc.

The division of this Agreement into Articles and Sections, the provision of a table of contents hereto and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement and, unless otherwise stated, all references in this Agreement to Articles and Sections refer to Articles and Sections of and to this Agreement in which such reference is made.

1.5 Date for any Action

In the event that any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day, such action shall be required to be taken on the next succeeding day that is a Business Day.

1.6 Knowledge

In this Agreement, references to the "knowledge of Wolf" means the actual knowledge of Damian Lopez after reasonable inquiry, and references to the "knowledge of Frontera" means the actual knowledge of Mark Monaghan, and references to the "knowledge of CX1" means the actual knowledge of Darren Collins and Sidney Himmel, in each case, after reasonable inquiry.

1.7 Schedule

The following Schedule is attached to and forms an integral part of this Agreement:

Schedule A - Form of Amalgamation Agreement

ARTICLE 2 THE QUALIFYING TRANSACTION

2.1 Amalgamation

Each Party hereby agrees, unless such steps have already been completed, that, as soon as reasonably commercially practicable after the date hereof or at such other time as is specifically indicated below in this Section 2.1, and, to the extent required, subject to the terms and conditions of this Agreement, and, to the extent required, receipt of all shareholder approvals and Regulatory Approvals, it shall take the following steps indicated for it:

- (a) Wolf shall incorporate Subco pursuant to the laws of Canada, with its articles and by-laws to be in a form satisfactory to Frontera and CX1, each acting reasonably;
- (b) Wolf shall call and convene the Wolf Meeting at which the Wolf Shareholders will be asked, among other things, to approve the Share Split (described below), the Name Change (described below), and the Board Reconstitution, and Wolf shall use all commercially reasonable efforts to obtain the approval of the Wolf Shareholders for the foregoing matters;
- (c) if necessary, Frontera shall call and convene the Frontera Meeting at which the Frontera Shareholders will be asked to approve the Amalgamation and the Amalgamation Agreement, and the Continuance or otherwise take steps to get the unanimous consent of the Frontera Shareholders, and Frontera shall use all commercially reasonable efforts to obtain the approval of the Frontera Shareholders for the foregoing matters;
- (d) if necessary, CX1 shall call and convene the CX1 Meeting at which the CX1 Shareholders will be asked to approve the Amalgamation described in this Agreement and the Amalgamation Agreement, or otherwise take steps to get the unanimous consent of the CX1 Shareholders, and CX1 shall use all commercially reasonable efforts to obtain the approval of the CX1 Shareholders for the foregoing matters;
- (e) the Wolf Shares and, in accordance with their terms, the Wolf Options will be subject to the Share Split on a 1.2 for one basis so that Wolf will have approximately 11,736,001 Resulting Issuer Shares outstanding and outstanding options to acquire up to 660,000 Resulting Issuer Shares after the Share Split;
- (f) Wolf shall effect the Name Change;
- (g) Frontera shall effect the Continuance;

- (h) in accordance with the terms of the Subscription Receipt Agreement, each CX1 Subscription Receipt shall be automatically converted into one CX1 Unit immediately prior to the Effective Time;
- (i) Frontera, CX1 and Subco shall amalgamate, effective at the Effective Time, by way of statutory amalgamation under the Act on the terms and subject to the conditions contained in this Agreement and the Amalgamation Agreement and continue as one corporation with the name "*BE Gold Canada Inc.*", or such other name as agreed to by the Parties, and Wolf hereby covenants and agrees to issue the securities of Wolf required to be issued in connection with the Amalgamation. The Parties shall cause the Articles of Amalgamation to be filed with the Director to effect the Amalgamation. Under the Amalgamation, at the Effective Time:
 - (i) Frontera, CX1 and Subco will amalgamate and continue as Amalco;
 - (ii) each Frontera Share outstanding immediately prior to the Effective Time held by a Dissenting Frontera Shareholder will become an entitlement to be paid the fair value of such share;
 - (iii) each Frontera Share (other than those held by Dissenting Frontera Shareholders) outstanding immediately prior to the Effective Time shall be cancelled and, in consideration therefor, the holder of such Frontera Share shall receive (subject to Section 2.1(j) regarding fractional shares) such number of fully paid and non-assessable Resulting Issuer Shares issued by Wolf as is equal to the Exchange Ratio;
 - (iv) each CX1 Share outstanding immediately prior to the Effective Time held by a Dissenting CX1 Shareholder will become an entitlement to be paid the fair value of such share;
 - (v) each CX1 Share (other than those held by Dissenting CX1 Shareholders) outstanding immediately prior to the Effective Time shall be cancelled and, in consideration therefor, the holder of such CX1 Share shall receive (subject to Section 2.1(j) regarding fractional shares) such number of fully paid and non-assessable Resulting Issuer Shares issued by Wolf as is equal to the Exchange Ratio
 - (vi) each Subco Share outstanding immediately prior to the Effective Time shall be cancelled and, in consideration therefor, Amalco shall issue one Amalco Share to Wolf;
 - (vii) as consideration for the issuance of Resulting Issuer Shares to Frontera Shareholders to effect the Amalgamation, Amalco will issue to Wolf one Amalco Share for each Resulting Issuer Share so issued;
 - (viii) as consideration for the issuance of Resulting Issuer Shares to CX1 Shareholders to effect the Amalgamation, Amalco will issue to Wolf one Amalco Share for each Resulting Issuer Share so issued;
 - (ix) the property, rights and interests of each of Subco, Frontera and CX1 shall continue to be the property, rights and interests of Amalco and Amalco shall continue to be liable for the liabilities and obligations of each of Subco, Frontera and CX1;

- (x) each CX1 Option outstanding immediately prior to the Effective Time shall be exchanged (subject to Section 2.1(j) regarding fractional options) for such number of Replacement Resulting Issuer Options issued by the Resulting Issuer as is equal to the Exchange Ratio, and upon such exchange all CX1 Options will be cancelled. The exercise price of the Replacement Resulting Issuer Options will be equal to the exercise price of the CX1 Options immediately prior to the Effective Time. For greater certainty, it is intended that subsection 7(1.4) of the Income Tax Act (Canada) apply to the exchange of the CX1 Options by holders who acquired CX1 Options by virtue of their employment. Accordingly, if required, the exercise price of a Replacement Resulting Issuer Option held by such a holder of CX1 Options will be increased such that the In-The-Money Amount of the Replacement Resulting Issuer Option immediately after the exchange does not exceed the In-The-Money Amount of the CX1 Option immediately before the exchange. The other terms and conditions of the Replacement Resulting Issuer Options will be substantially similar to the terms and conditions of the CX1 Options, including with respect to term, expiry date and adjustment provisions subject to compliance with applicable Laws and the applicable Resulting Issuer option plan;
- (xi) each CX1 Warrant outstanding immediately prior to the Effective Time shall be exchanged (subject to Section 2.1(j) regarding fractional warrants) for such number of Replacement Resulting Issuer Warrants issued by the Resulting Issuer as is equal to the Exchange Ratio, and upon such exchange all CX1 Warrants will be cancelled;
- (xii) each CX1 Broker Warrant outstanding immediately prior to the Effective Time shall be exchanged (subject to Section 2.1(j) regarding fractional warrants) for such number of Replacement Resulting Issuer Broker Warrants issued by the Resulting Issuer as is equal to the Exchange Ratio, and upon such exchange all CX1 Broker Warrants will be cancelled;
- (xiii) Amalco will be a direct wholly-owned Subsidiary of Wolf;
- (j) as soon as practicable after the Qualifying Transaction Date and in accordance with normal commercial practice and Section 2.2(f), Wolf shall issue or cause to be issued certificates or direct registration statements representing the appropriate number of Resulting Issuer Shares, Replacement Resulting Issuer Options, Replacement Resulting Issuer Warrants and Replacement Resulting Issuer Broker Warrants to the applicable former CX1 Securityholders and Frontera Shareholders, as applicable. No fractional Resulting Issuer Shares, Replacement Resulting Issuer Options, Replacement Resulting Issuer Warrants or Replacement Resulting Issuer Broker Warrants will be delivered to any CX1 Securityholder or Frontera Shareholder, as applicable, otherwise entitled thereto, any such fractions will be rounded down to the nearest whole number and no cash amount will be payable in lieu thereof;
- (k) the Parties hereby acknowledge and agree that concurrently with the completion of the Amalgamation the following individuals will be appointed officers and directors of Wolf as follows:

Officers:

Chairman: Marc- André Lavoie

President and Chief Executive Officer: Sidney Himmel

Chief Financial Officer: Darren Collins

Directors:

Sidney Himmel

Darren Collins

Peter Simeon

Raymond Harari, and

Marc-André Lavoie

provided that such officers and directors of Wolf may be changed at the discretion of CX1, subject to any required Regulatory Approvals; and

- (l) the Parties shall take any other actions and do any other things, including the execution of any other agreements, documents or instruments, that are necessary or useful to give effect to the Qualifying Transaction, provided that nothing in this Agreement shall prevent or limit the ability of the directors of each of Wolf, Subco, Frontera and CX1 to fulfill their fiduciary or statutory duties.

2.2 Implementation Covenants

- (a) **Filing Statement.** Frontera and CX1, with the assistance of Wolf, shall use commercially reasonable efforts to finalize the Filing Statement, together with any other documents required by applicable securities and corporate Laws in connection with the Qualifying Transaction, and Wolf shall cause the Filing Statement to be filed as required by applicable Laws as soon as reasonably practicable following Regulatory Approval, provided that the Filing Statement and other documentation required in connection with the Qualifying Transaction shall be filed only with Frontera's and CX1's prior written consent (in the case of the Filing Statement, such consent shall be evidenced by a fully executed Frontera and CX1 certificate pages).
- (b) **Meeting Documentation:**
 - (i) If necessary, Frontera shall duly prepare the documentation required in connection with the Frontera Meeting, and deliver such documentation to Frontera Shareholders;
 - (ii) If necessary, CX1 shall duly prepare the documentation required in connection with the CX1 Meeting, and deliver such documentation to CX1 Shareholders; and
 - (iii) Wolf shall duly prepare the documentation required in connection with the Wolf Meeting, and deliver such documentation to Wolf Shareholders.
- (c) **Listing.** Wolf, with the assistance of Frontera and CX1, shall use its commercially reasonable efforts to have the issuance of all of the Resulting Issuer Shares issuable pursuant to, or as a consequence of, the Amalgamation accepted by the TSXV, including entering into all applicable escrow arrangements required by the TSXV. Each Party shall provide the other with all communications sent to or received from the TSXV or any Securities Authorities in connection with the Qualifying Transaction and stock exchange listing.

- (d) **Preparation of Filings.** Wolf, Frontera and CX1 shall cooperate in the preparation of all applications for all approvals and the preparation of any other documents and taking of all actions reasonably deemed by Wolf, Frontera and CX1, as the case may be, to be necessary to discharge their respective obligations under applicable Laws in connection with each step of the Qualifying Transaction and all other matters contemplated in the Filing Statement and this Agreement. In furtherance of the foregoing:
- (i) Each of Wolf, Frontera and CX1 shall furnish to the other all such information concerning it and its securityholders (and in the case of Wolf, also concerning Subco), as may be required to effect the Qualifying Transaction and the actions described in this Article 2. Each of Wolf, Frontera and CX1 covenants that no information furnished by it in connection with such actions or otherwise in connection with the consummation of the Qualifying Transaction will, to the their knowledge, contain any untrue statement of a material fact or omit to state a material fact required to be stated in any such document or necessary in order to make any information so furnished for use in any such document not misleading in the light of the circumstances in which it is furnished or to be used; and
 - (ii) each of Wolf, Frontera and CX1 shall promptly notify the other if at any time before the Qualifying Transaction Date it becomes aware that the Filing Statement contains a misrepresentation, or otherwise requires an amendment or supplement to the Filing Statement. In any such event, Wolf, Frontera and CX1 shall cooperate in the preparation of a supplement or amendment to the Filing Statement, as required and as the case may be, and, if required, shall cause the same to be distributed to Wolf Shareholders, Frontera Shareholders, CX1 Securityholders and/or filed with the Securities Authorities.
- (e) **Amalgamation Agreement.** The Parties hereby acknowledge and agree that the Amalgamation Agreement to be entered into pursuant to the Act in connection with the Amalgamation shall be substantially in the form attached as Schedule A. Subject to the terms and conditions of this Agreement and subject to and following the receipt of all Regulatory Approvals, Wolf shall cause Subco to deliver to Frontera and to CX1 the duly executed Articles of Amalgamation and related documents which will be filed by CX1 with the Director.
- (f) **Resulting Issuer Shares and Procedures.** On the Qualifying Transaction Date, Wolf shall deposit such Resulting Issuer Shares with the Depository to satisfy the consideration issuable to former Frontera Shareholders and CX1 Shareholders. As soon as reasonably practicable after the Qualifying Transaction Date, the Depository will forward to, or hold for pick-up by, each former Frontera Shareholder and former CX1 Shareholder, as applicable, that submitted a duly completed Letter of Transmittal or other evidence of entitlement to the Depository, together with the certificate (if any) which immediately prior to the Effective Time represented one or more Frontera Shares or CX1 Shares, as applicable, held by such former Frontera Shareholder or CX1 Shareholder in consideration for which the holder is entitled to receive Resulting Issuer Shares or such other evidence of ownership of such Frontera Shares or CX1 Shares, as applicable, as is satisfactory to the Depository, acting reasonably, the certificates or direct registration statements representing the Resulting Issuer Shares to which such former Frontera Shareholder or CX1 Shareholder, as applicable, is entitled to receive, in accordance with its Letter of Transmittal (or other evidence of entitlement), all in accordance with the provisions of the Amalgamation Agreement.

- (g) **Additional Deliveries by Wolf at Closing.** In addition to all other documents required hereunder to be delivered by Wolf to Frontera and CX1 to complete the Qualifying Transaction, Wolf shall deliver to Frontera and CX1 at Closing:
- (i) a certificate of status of Wolf;
 - (ii) a certificate of status of Subco;
 - (iii) a certified copy of the resolutions passed by the board of directors of Wolf approving this Agreement as well as the consummation of the transactions contemplated hereby and the Filing Statement;
 - (iv) a certified copy of the resolutions passed by the Wolf Shareholders approving, among other things, the Share Split, the Name Change and Board Reconstitution;
 - (v) a certified copy of the resolutions passed by the board of directors of Subco approving the Amalgamation and certain other related matters;
 - (vi) a certified copy of the resolutions passed by the sole shareholder of Subco approving the Amalgamation and certain other related matters;
 - (vii) a certified copy of the constating documents of Wolf;
 - (viii) the certificates referred to in Section 8.2(a)(i), 8.2(a)(ii), 8.3(a)(i) and 8.3(a)(ii);
 - (ix) the resignations and mutual releases referred to in Section 8.2(a)(viii), 8.2(a)(ix), 8.3(a)(viii) and 8.3(a)(ix);
 - (x) evidence that Wolf is a reporting issuer in the Reporting Jurisdictions and is not in default of any of the provisions therein;
 - (xi) certificates in the respective names of the holders of Replacement Resulting Issuer Warrants representing in the aggregate the Replacement Resulting Issuer Warrants issuable to former holders of CX1 Warrants pursuant to the Amalgamation;
 - (xii) certificates in the respective names of the holders of Replacement Resulting Issuer Options representing in the aggregate the Replacement Resulting Issuer Options issuable to former holders of CX1 Options pursuant to the Amalgamation;
 - (xiii) certificates in the respective names of the holders of Replacement Resulting Issuer Broker Warrants representing in the aggregate the Replacement Resulting Issuer Broker Warrants issuable to former holders of CX1 Broker Warrants pursuant to the Amalgamation;
 - (xiv) the TSXV Escrow Agreement duly executed by those directors, officers and shareholders of Wolf required by the policies of the TSXV to execute such agreement;
 - (xv) conditional approval of the TSXV of the Qualifying Transaction; and
 - (xvi) such other documents as are customary for transactions of the nature and magnitude of the Qualifying Transaction.

- (h) **Additional Deliveries by Frontera at Closing.** In addition to all other documents required hereunder to be delivered by Frontera to Wolf and CX1 to complete the Qualifying Transaction, Frontera shall deliver to Wolf and CX1 at Closing:
- (i) a certificate of status of Frontera;
 - (ii) a certified copy of the resolutions passed by the board of directors of Frontera approving the Continuance, this Agreement as well as the consummation of the transactions contemplated hereby and the Filing Statement;
 - (iii) a certified copy of the resolutions passed by the Frontera Shareholders approving the Amalgamation and the Continuance;
 - (iv) the certificates referred to in Sections 8.3(a)(i), 8.3(a)(ii), 8.4(a)(i) and 8.4(a)(ii);
 - (v) the TSXV Escrow Agreement duly executed by those directors, officers and shareholders of Frontera required by the policies of the TSXV to execute such agreement; and
 - (vi) such other documents as are customary for transactions of the nature and magnitude of the Qualifying Transaction.
- (i) **Additional Deliveries by CX1 at Closing.** In addition to all other documents required hereunder to be delivered by CX1 to Wolf and Frontera to complete the Qualifying Transaction, CX1 shall deliver to Wolf and Frontera at Closing:
- (i) a certificate of status of CX1;
 - (ii) a certified copy of the resolutions passed by the board of directors of CX1 approving this Agreement as well as the consummation of the transactions contemplated hereby and the Filing Statement;
 - (iii) a certified copy of the resolutions passed by the CX1 Shareholders approving the Amalgamation;
 - (iv) the certificates referred to in Sections 8.2(a)(i), 8.2(a)(ii), 8.4(a)(i) and 8.4(a)(ii);
 - (v) the TSXV Escrow Agreement duly executed by those directors, officers and shareholders of CX1 required by the policies of the TSXV to execute such agreement; and
 - (vi) such other documents as are customary for transactions of the nature and magnitude of the Qualifying Transaction

ARTICLE 3 PUBLICITY

3.1 Publicity

So long as this Agreement is in effect, Wolf, Frontera and CX1 shall advise, consult and cooperate with each other prior to issuing, or permitting any of their directors, officers, employees or agents to issue, any news release or other written public or private statement to the press with respect to this Agreement and the Qualifying Transaction contemplated hereby from the date hereof until the Qualifying Transaction Date. Each such Party shall not issue any such news release or make any such written

public or private statement prior to such consultation, except as may be required by applicable Law or by obligations pursuant to any listing agreement with a stock exchange and only after using its reasonable efforts to consult with the other Party taking into account the time constraints to which it is subject as a result of such Law or obligation.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Frontera

Frontera hereby represents and warrants to Wolf and CX1, and acknowledges that Wolf and CX1 are relying upon such representations and warranties, as follows:

- (a) Frontera has been duly incorporated and is validly existing under the Laws of the Province of British Columbia and is current and up-to-date with all filings required to be made by it in such jurisdiction;
- (b) Frontera has no Subsidiaries other than Frontera Nevada, a wholly-owned Subsidiary of Frontera;
- (c) Frontera Nevada has been duly incorporated and is validly existing under the laws of the State of Nevada, USA and is current and up-to-date with all filings required to be made by it in such jurisdiction, and Frontera Nevada neither owns any property or assets nor maintains any business operations, other than as party to the Hot Springs Option Agreement;
- (d) the authorized capital of Frontera Nevada consists of 7,500 shares, of which 100 shares are issued to Frontera and are outstanding, and no other shares, or other securities convertible nor exercisable into share of Frontera Nevada are outstanding as at the date hereof, and Frontera Nevada is not party to and has not granted any agreement, warrant, option or right or privilege capable of becoming an agreement for the purchase, subscription or issuance of any shares of Frontera Nevada or securities convertible into or exchangeable for shares of Frontera Nevada;
- (e) Frontera has full corporate power, capacity and authority to undertake all steps of the Qualifying Transaction contemplated by this Agreement and the Amalgamation Agreement and to carry out its obligations hereunder and thereunder;
- (f) the authorized capital of Frontera consists of an unlimited number of Frontera Shares, of which 9,900,001 Frontera Shares are issued and outstanding as at the date hereof;
- (g) Frontera is not a "reporting issuer" (as such term is defined in the *Securities Act*) nor an associate of any reporting issuer and the Frontera Shares do not trade on any stock exchange;
- (h) Frontera is not party to and has not granted any agreement, warrant, option or right or privilege capable of becoming an agreement for the purchase, subscription or issuance of any Frontera Shares or securities convertible into or exchangeable for Frontera Shares;
- (i) Frontera has all requisite corporate capacity, power and authority, and possesses all material certificates, authorizations, permits and licenses issued by the appropriate federal, provincial or municipal regulatory agencies or bodies necessary to conduct its

business as now conducted by it and to own its assets and is in compliance in all material respects with such certificates, authorizations, permits or licenses and has not received any notice of proceedings relating to the revocation or modification of any such certificate, authorization, permit or license which, alone or in the aggregate, if the subject of an unfavourable decision, order, finding or ruling, would materially and adversely affect the conduct of the business, operations or financial condition of Frontera;

- (j) each of this Agreement, the Amalgamation Agreement and the Filing Statement (collectively, the "**Documents**") has been, or at the Effective Time will be, duly authorized, executed and delivered by Frontera and this Agreement constitutes a legal, valid and binding obligation of Frontera, enforceable against it in accordance with its terms, subject only to any limitation under bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other applicable Laws relating to or affecting the enforcement of creditors' rights generally, and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction;
- (k) the entering into and the performance by Frontera of the transactions contemplated herein and in the Amalgamation Agreement, to the knowledge of Frontera:
 - (i) do not require any Regulatory Approval, except the approval of the TSXV;
 - (ii) will not contravene any statute or regulation of any Government Authority which is binding on Frontera where such contravention would materially and adversely affect the business, operations or condition (financial or otherwise) of Frontera; and
 - (iii) will not result in the breach of, or be in conflict with, or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under any term or provision of the Governing Documents or resolutions of Frontera or any mortgage, note, indenture, contract or agreement, instrument, lease or other document to which Frontera is a party, or any judgment, decree or order or any term or provision thereof, which breach, conflict or default would materially and adversely affect the business, operations or condition (financial or otherwise) of Frontera;
- (l) on the Qualifying Transaction Date, to the knowledge of Frontera the technical report with respect to the Hot Springs Property will not contain a material misrepresentation and Frontera will have no knowledge of any Material Adverse Change in any information provided to the author of the technical report relating to the Hot Springs Property since the date that such information was provided. Other than the Hot Springs Property, Frontera does not hold any interest in a mineral property that is material to Frontera for the purposes of NI 43-101;
- (m) Frontera has duly exercised its option to acquire a 50% interest in the Hot Springs Property pursuant to and in accordance with the terms of the Hot Springs Option Agreement. Upon the incorporation and organization of the Joint Venture (as such term is defined in the Option Agreement) and the transfer of Osgood's rights, title and interest in the Hot Springs Property to the Joint Venture, Frontera Nevada will indirectly hold a 50% ownership interest, on a fully diluted basis, in the Hot Springs Property and, aside from negotiating and executing the Mining Joint Venture Agreement (as such term is defined in the Option Agreement), no further action is required by Frontera to effect the foregoing;

- (n) the Hot Springs Option Agreement has been duly authorized, executed and delivered by Frontera Nevada and constitutes a legal, valid and binding agreement, enforceable against Osgood in accordance with its terms, and remains in good standing in all respects and, to the knowledge of Frontera, the Lease (as such term is defined in the Hot Springs Option Agreement) has been duly authorized, executed and delivered by the parties thereto and constitutes a legal, valid and binding agreement, enforceable against such parties in accordance with its terms, and remains in good standing in all respects;
- (o) other than in connection with the Hot Springs Option Agreement, Frontera has no associates (as such term is defined in the *Securities Act*), and is not a partner, co-tenant, joint venturer or otherwise a participant in any partnership, co-tenancy, joint venture or other similar jointly owned business;
- (p) Frontera is not subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Persons;
- (q) Frontera has a valid contractual interest in all of its material properties and Assets, including the Hot Springs Property, free and clear of all Encumbrances whatsoever, other than Permitted Encumbrances;
- (r) to the knowledge of Frontera, no Person, other than Frontera and Osgood, has a right to own the Hot Springs Property and there are no agreements or commitments by Frontera or Osgood to purchase the Hot Springs Property or any interest therein and there is no adverse claim or challenge against or to the ownership of or title to any part of the Hot Springs Property and to the knowledge of Frontera, there is no basis for such adverse claim or challenge. To the knowledge of Frontera, the surface rights to the Hot Springs Property have not been dealt with or encumbered in any fashion and Osgood has the right to, and has unimpeded access to, the surface area of the Hot Springs Property, and neither Frontera nor Osgood has granted to any Person access to, or the right to enter upon and explore or investigate the mineral potential of, the Hot Springs Property. To the knowledge of Frontera, no person is entitled to any royalty or other payment in the nature of rent or royalty on any minerals, metals or concentrates or any other such products removed or produced from the Hot Springs Property, other than the Royalty and the Advance Minimum Royalty Payments as defined and described in the Hot Springs Option Agreement, and as disclosed in writing with respect to the 1.5% net smelter returns on certain interested claims by Hidefield Gold (US) Inc., and 1% net smelter return on certain claims by Allegiant Gold (US) Ltd.;
- (s) to the knowledge of Frontera, all previous exploration on the Hot Springs Property has been carried out in accordance with applicable Law and sound mining, environmental and business practice. Neither Frontera nor, to the knowledge of Frontera, Osgood has received notice of any breach, violation or default with respect to the Hot Springs Property;
- (t) to the knowledge of Frontera, there are no pending or ongoing actions taken by or on behalf of any First Nations, native or indigenous persons in connection with the assertion of any land claims with respect to lands included in the Hot Springs Property, and there are no agreements or understandings with such persons that affect or relate to the Hot Springs Property, and if the Hot Springs Property is located on lands to which any persons mentioned in this Section have any rights, claims or interests, Frontera does not have any knowledge that such persons are opposed to the carrying out of the rights and obligations of any party hereto and no further consent, approval or agreement of any person, other than those already obtained, is required to be obtained in connection with

the entering into of this Agreement by Frontera or the completion by Frontera of the transactions contemplated hereby;

- (u) there are no suits, actions or litigation or arbitration proceedings or governmental proceedings in progress, pending or, to the knowledge of Frontera, contemplated or threatened, to which Frontera is a party or to which the property of Frontera is subject. There is not presently outstanding against Frontera any judgment, injunction, rule or order of any court, governmental department, commission, agency or arbitrator;
- (v) other than pursuant to or in connection with the material contracts previously disclosed in writing, and expenses incurred and to be incurred in connection with the transactions contemplated hereby, there are no liabilities of Frontera exceeding \$80,000, whether direct, indirect, absolute, contingent or otherwise;
- (w) to the knowledge of Frontera, conditions on and relating to the Hot Springs Property respecting all past and current operations thereon are in compliance with all applicable Environmental Laws, and no notice of, or communication relating to, any actual or alleged Environmental Liabilities at the Hot Springs Property has been issued by any Government Authority, and there are no outstanding work orders or actions required to be taken relating to environmental matters respecting the Hot Springs Property or any operations carried out thereon. Frontera does not have any knowledge of, and has not received any notice of, any proceeding pending or threatened against, or which may affect, either Frontera or, to Frontera's knowledge, Osgood or any of their respective property, assets or operations, relating to, or alleging any violation of, any Environmental Laws or any actual or alleged Environmental Liabilities in connection with the ownership, use, maintenance, operation, closure or remediation of the Hot Springs Property. Frontera is not aware of any facts or conditions which could give rise to any such proceeding in respect of the Hot Springs Property. Neither of Frontera or, to Frontera's knowledge, Osgood, nor any of their respective property, assets or operations which relate to the Hot Springs Property is the subject of any investigation, evaluation, audit or review by any Government Authority to determine whether any violation of any Environmental Laws has occurred or is occurring or whether any remedial action is needed in connection with a release of any Contaminants or hazardous substances of any kind into the environment, except for compliance inspections conducted in the normal course by any Government Authority. To the knowledge of Frontera there are no outstanding work orders or actions required to be taken relating to environmental matters respecting the Hot Springs Property or any operations carried out thereon. To the knowledge of Frontera, there have been no spills, discharges, leaks, emissions, ejections, escapes, dumpings or other releases of any kind of any Contaminants or toxic or hazardous substances of any kind in, on or under the Hot Springs Property or the environment surrounding it. To the knowledge of Frontera, the Hot Springs Property is free and clear of all unprotected open mine shafts, mine openings or workings, open pits, rock stockpiles, mine tailings or waste materials, and there are no costs, damages or other liabilities arising from or related to the presence, emission, migration, disposal, release or threatened release of any Contaminants or hazardous substances of any kind (including any investigation, assessment, remediation, monitoring or other work), whether on or off site, in order to prevent, address or mitigate liabilities that have been, are being or may reasonably be incurred; and the Hot Springs Property has not been used for the disposal of waste, release or transportation of, any substance, material or waste in violation of any Environmental Laws, or that may reasonably adversely affect the use or value of the Hot Springs Property or otherwise result in liability.

- (x) all information that has been prepared by Frontera relating to its business, property and liabilities, disclosed or to be included in the Filing Statement, including all financial or operational information, was or will be true and correct in all material respects as at the date of such information, and no fact or facts have been or will be omitted therefrom which would make such information materially misleading other than future-oriented information which was subject to assumptions which were set out therein and which, in the opinion of Frontera, were reasonable under the circumstances;
- (y) all filings and fees required to be made by Frontera pursuant to applicable Laws, if any, have been made and paid and such filings were true and accurate in all material respects as at the respective dates thereof;
- (z) all taxes (including income tax, capital tax, sales tax, excise tax, payroll taxes, employer health tax, workers' compensation payments, property taxes, custom and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto (collectively, "**Taxes**") due and payable by Frontera and any of its subsidiaries have been paid as required by applicable Laws or provision has been made therefor in the financial statements of Frontera or its subsidiary, as the case may be, except for where the failure to pay such taxes would not constitute an adverse material fact of Frontera, or result in a Material Adverse Change to Frontera. All Tax returns, declarations, withholdings, remittances and filings required to be made or filed by Frontera or its subsidiaries have been made or filed with all appropriate Government Authorities as and when required by applicable Laws and all such returns, declarations, withholdings, remittances and filings are complete and accurate in all material respects and no material fact or facts have been omitted therefrom which would make any of them misleading except where the failure to file such documents would not constitute an adverse material fact of Frontera, or result in a Material Adverse Change to Frontera. To the knowledge of Frontera: (i) no audit or examination of any Tax return of Frontera or its subsidiaries by any Government Authority is currently in progress nor has Frontera or its subsidiaries been notified in writing or otherwise of any request for such an audit or examination; and (ii) there are no issues or disputes outstanding with any Government Authority respecting any Taxes that have been paid, or may be payable, by Frontera or its subsidiaries. There are no agreements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to Frontera or its subsidiaries. To the knowledge of Frontera, all Taxes and charges, including all State mining land taxes, with respect to the Hot Springs Property have been paid in full. Frontera is a "taxable Canadian corporation" as defined in the Income Tax Act (Canada);
- (aa) there is no Person acting or purporting to act at the request of Frontera who is entitled to any brokerage or finder's fee in connection with the transactions contemplated herein;
- (bb) since the date of its incorporation, Frontera has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its shares or securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its shares or securities or agreed to do any of the foregoing;
- (cc) other than in connection with the CX1 Loan, Frontera is not party to any loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money ("**Debt Instrument**") or any agreement, contract or commitment to create, assume or issue any Debt Instrument;

- (dd) other than in connection with the CX1 Loan, Frontera has not granted to a third party any security interest in respect of the assets thereof;
- (ee) Frontera is not a party to nor bound nor affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of Frontera to compete in any line of business, or to transfer or move any of its respective assets or operations or which materially or adversely affects the business practices, operations or condition of Frontera or which would prohibit or restrict Frontera from entering into and completing the Qualifying Transaction;
- (ff) Frontera is not a party to any agreement which in any manner affects the voting control of any of the Frontera Shares or other securities of Frontera;
- (gg) Frontera has conducted and is conducting its business in compliance in all material respects with all applicable Laws of each jurisdiction in which it carries on business and with all Laws material to its operations;
- (hh) Frontera is not aware of any pending or contemplated change to any applicable Law or governmental position that would materially affect the business of Frontera as currently conducted or the legal environment under which Frontera operates;
- (ii) Other than as disclosed in writing, Frontera does not have any loan or other indebtedness outstanding which has been made to any of its shareholders, directors, officers or employees, past or present, or any Person with which it does not deal at "arm's length" (within the meaning of such term for purposes of the *Income Tax Act (Canada)*);
- (jj) on or before the Qualifying Transaction Date, Frontera and its securityholders and its board of directors will have taken all necessary actions, steps and corporate and other proceedings to approve or authorize, validly and effectively, the entering into, and the execution, delivery and performance of this Agreement and the Amalgamation Agreement, including the Continuance;
- (kk) the material contracts of Frontera previously disclosed in writing to Wolf and CX1 and to be listed in the Filing Statement are the only material contracts currently in effect. The Filing Statement will contain a complete and accurate list of all the material contracts;
- (ll) there has never been a "disagreement" (within the meaning of NI 51-102) with the current auditors of Frontera;
- (mm) the only officers and directors of Frontera are as hereinafter set forth:

<u>Name</u>	<u>Office</u>
Mark Monaghan	Director
Chris Irwin	Director

- (nn) as of the date hereof, the corporate records and minute books of Frontera are, in all material respects, complete and accurate in accordance with all applicable Laws;
- (oo) the issued and outstanding Frontera Shares have been duly authorized, validly allotted and issued as fully paid, non-assessable shares in the capital of Frontera and in compliance in all material respects with all applicable corporate and securities Laws;

- (pp) Frontera is not a non-resident for purposes of the *Income Tax Act* (Canada);
- (qq) Frontera does not own, nor, to the knowledge of Frontera, does any director, officer or shareholder thereof own, directly or indirectly, or exercise control or direction over, any Wolf Shares; and
- (rr) none of the information furnished to Wolf or CX1, its Representatives and counsel relating to Frontera, including, without limitation, all financial information, contains, to the knowledge of Frontera, any misrepresentation.

4.2 Representations and Warranties of CX1

CX1 hereby represents and warrants to Frontera and Wolf, and acknowledges that Frontera and Wolf are relying upon such representations and warranties, as follows

- (a) CX1 has been duly incorporated and is validly existing under the Laws of Canada and is current and up-to-date with all filings required to be made by it in such jurisdiction;
- (b) CX1 has no Subsidiaries;
- (c) CX1 has full corporate power, capacity and authority to undertake all steps of the Qualifying Transaction contemplated by this Agreement and the Amalgamation Agreement and to carry out its obligations hereunder and thereunder;
- (d) the authorized capital of CX1 consists of an unlimited number of CX1 Shares, of which 34,770,001 CX1 Shares are issued and outstanding as at the date hereof;
- (e) other than that which has been considered herein and the CX1 Options, CX1 Subscription Receipts, CX1 Warrants and CX1 Broker Warrants, as the case may be, CX1 is not party to and has not granted any agreement, warrant, option or right or privilege capable of becoming an agreement for the purchase, subscription or issuance of any CX1 Shares or securities convertible into or exchangeable for CX1 Shares;
- (f) CX1 is not a "reporting issuer" (as such term is defined in the *Securities Act*) nor an associate of any reporting issuer and the CX1 Shares do not trade on any stock exchange;
- (g) Except as described herein, CX1 is not a party to and has not granted any agreement, warrant, option or right or privilege capable of becoming an agreement for the purchase, subscription or issuance of any CX1 Shares or any securities convertible into or exchangeable for CX1 Shares;
- (h) CX1 has all requisite corporate capacity, power and authority, and possesses all material certificates, authorizations, permits and licenses issued by the appropriate federal, provincial or municipal regulatory agencies or bodies necessary to conduct its business as now conducted by it and to own its assets and is in compliance in all material respects with such certificates, authorizations, permits or licenses and has not received any notice of proceedings relating to the revocation or modification of any such certificate, authorization, permit or license which, alone or in the aggregate, if the subject of an unfavourable decision, order, finding or ruling, would materially and adversely affect the conduct of the business, operations or financial condition of CX1;

- (i) each of the Documents has been, or at the Effective Time will be, duly authorized, executed and delivered by CX1 and this Agreement constitutes a legal, valid and binding obligation of CX1, enforceable against it in accordance with its terms, subject only to any limitation under bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other applicable Laws relating to or affecting the enforcement of creditors' rights generally, and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction;
- (j) the entering into and the performance by CX1 of the transactions contemplated herein and in the Amalgamation Agreement, to the knowledge of CX1:
 - (i) do not require any Regulatory Approval, except the approval of the TSXV;
 - (ii) will not contravene any statute or regulation of any Government Authority which is binding on CX1 where such contravention would materially and adversely affect the business, operations or condition (financial or otherwise) of CX1; and
 - (iii) will not result in the breach of, or be in conflict with, or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under any term or provision of the Governing Documents or resolutions of CX1 or any mortgage, note, indenture, contract or agreement, instrument, lease or other document to which CX1 is a party, or any judgment, decree or order or any term or provision thereof, which breach, conflict or default would materially and adversely affect the business, operations or condition (financial or otherwise) of CX1;
- (k) there are no suits, actions or litigation or arbitration proceedings or governmental proceedings in progress, pending or, to the knowledge of CX1, contemplated or threatened, to which CX1 is a party or to which the property of CX1 is subject. There is not presently outstanding against CX1 any judgment, injunction, rule or order of any court, governmental department, commission, agency or arbitrator;
- (l) other than the expenses incurred and to be incurred in connection with the transactions contemplated hereby, there are no material liabilities of CX1, whether direct, indirect, absolute, contingent or otherwise;
- (m) the CX1 Financial Statements have been prepared in accordance with IFRS, present fairly, in all material respects, the financial position of CX1 as at such dates and do not omit to state any material fact that is required by IFRS or by applicable Laws to be stated or reflected therein or which is necessary to make the statements contained therein not misleading;
- (n) all information that has been prepared by CX1 relating to its business, property and liabilities to be included in the Filing Statement, including all financial or operational information, was or will be true and correct in all material respects as at the date of such information, and no fact or facts have been or will be omitted therefrom which would make such information materially misleading other than future-oriented information which was subject to assumptions which were set out therein and which, in the opinion of CX1, were reasonable under the circumstances;
- (o) all filings and fees required to be made by CX1 pursuant to applicable Laws, if any, have been made and paid and such filings were true and accurate in all material respects as at the respective dates thereof;

- (p) all Taxes due and payable by CX1 have been paid as required by applicable Laws or provision has been therefor in the CX1 Financial Statements, except for where the failure to pay such taxes would not constitute an adverse material fact of CX1, or result in a Material Adverse Change to CX1. All Tax returns, declarations, withholdings, remittances and filings required to be made or filed by CX1 have been made or filed with all appropriate Government Authorities as and when required by applicable Laws and all such returns, declarations, withholdings, remittances and filings are complete and accurate in all material respects and no material fact or facts have been omitted therefrom which would make any of them misleading except where the failure to file such documents would not constitute an adverse material fact of CX1, or result in a Material Adverse Change to CX1. To the knowledge of CX1: (i) no audit or examination of any Tax return of CX1 by any Government Authority is currently in progress nor has CX1 been notified in writing or otherwise of any request for such an audit or examination; and (ii) there are no issues or disputes outstanding with any Government Authority respecting any Taxes that have been paid, or may be payable, by CX1. There are no agreements with any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to CX1. CX1 is a "taxable Canadian corporation" as defined in the *Income Tax Act* (Canada);
- (q) there is no Person acting or purporting to act at the request of CX1 who is entitled to any brokerage or finder's fee in connection with the transactions contemplated herein;
- (r) since the date of incorporation, CX1 has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its shares or securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its shares or securities or agreed to do any of the foregoing;
- (s) CX1 is not a party to any loan, Debt Instrument or any agreement, contract or commitment to create, assume or issue any Debt Instrument;
- (t) CX1 has not granted to a third party any security interest in respect of the assets thereof;
- (u) CX1 is not a party to nor bound nor affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of CX1 to compete in any line of business, or to transfer or move any of its respective assets or operations or which materially or adversely affects the business practices, operations or condition of CX1 or which would prohibit or restrict CX1 from entering into and completing the Qualifying Transaction;
- (v) CX1 is not a party to any agreement which in any manner affects the voting control of any of the CX1 Shares or other securities of CX1;
- (w) CX1 has conducted and is conducting its business in compliance in all material respects with all applicable Laws of each jurisdiction in which it carries on business and with all Laws material to its operations;
- (x) CX1 is not aware of any pending or contemplated change to any applicable Law or governmental position that would materially affect the business of CX1 as currently conducted or the legal environment under which CX1 operates;
- (y) Other than as included in the CX1 Financial Statements, CX1 does not have any loan or other indebtedness outstanding which has been made to any of its shareholders, directors, officers or employees, past or present, or any Person with which it does not

deal at "arm's length" (within the meaning of such term for purposes of the *Income Tax Act* (Canada));

- (z) on or before the Qualifying Transaction Date, CX1 and its securityholders and its board of directors will have taken all necessary actions, steps and corporate and other proceedings to approve or authorize, validly and effectively, the entering into, and the execution, delivery and performance of this Agreement and the Amalgamation Agreement, including the Continuance;
- (aa) CX1 has no associates (as such term is defined in the *Securities Act*), and is not a partner, co-tenant, joint venturer or otherwise a participant in any partnership, co-tenancy, joint venture or other similar jointly owned business;
- (bb) CX1 is subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Persons;
- (cc) CX1 has a valid contractual interest in all of its material properties and Assets free and clear of all Encumbrances whatsoever, other than Permitted Encumbrances;
- (dd) no Person, other than CX1 has a right to own any Assets and, other than as disclosed in writing to Wolf and CX1, there are no agreements or commitments by CX1 to purchase property or Assets, other than in the ordinary course of business;
- (ee) the material contracts of CX1 previously disclosed in writing to Wolf and CX1 and to be listed in the Filing Statement are the only material contracts currently in effect. The Filing Statement will contain a complete and accurate list of all the material contracts;
- (ff) there has never been a "disagreement" (within the meaning of NI 51-102) with the current auditors of CX1;
- (gg) the only officers and directors of CX1 are as hereinafter set forth:

<u>Name</u>	<u>Office</u>
Sidney Himmel	President, Chief Executive Officer and Director
Philip Luong	Chief Financial Officer
Daniel Pharand	Director, Chairman of the Board
Darren Collins	Director
Marc-André Lavoie	Director

- (hh) as of the date hereof, the corporate records and minute books of CX1 are, in all material respects, complete and accurate in accordance with all applicable Laws;
- (ii) the issued and outstanding CX1 Shares have been duly authorized, validly allotted and issued as fully paid, non-assessable shares in the capital of CX1 and in compliance in all material respects with all applicable corporate and securities Laws;
- (jj) CX1 is not a non-resident for purposes of the *Income Tax Act* (Canada);

- (kk) CX1 does not own, nor, to the knowledge of CX1, does any director, officer or shareholder thereof own, directly or indirectly, or exercise control or direction over, any Wolf Shares; and
- (ll) none of the information furnished to Wolf or Frontera, its representatives and counsel relating to CX1, including, without limitation, all financial information, contains, to the knowledge of CX1, any misrepresentation.

4.3 Representations and Warranties of Wolf

Wolf hereby represents and warrants to Frontera and CX1, and acknowledges that Frontera and CX1 are relying upon such representations and warranties, as follows:

- (a) Wolf has been duly incorporated and is validly existing under the Laws of the Province of Ontario and is current and up-to-date with all filings required to be made by it in such jurisdiction with the exception of holding its annual meeting of shareholders;
- (b) Subco will, upon its incorporation, be duly incorporated and validly existing under the Laws of Canada and current and up-to-date with all filings required to be made by it in such jurisdiction;
- (c) Wolf has, and Subco on the Qualifying Transaction Date will have, full corporate power, capacity and authority to undertake all steps of the Qualifying Transaction contemplated by this Agreement and the Amalgamation Agreement and, in the case of Wolf, to carry out its obligations under this Agreement and the Amalgamation Agreement, and, in the case of Subco, to carry out its obligations under the Amalgamation Agreement;
- (d) the authorized capital of Wolf consists of an unlimited number of Wolf Shares of which 9,780,001 Wolf Shares are issued and outstanding as at the date hereof. Upon its incorporation, the authorized capital of Subco will consist of an unlimited number of common shares, of which one common share will be issued to Wolf at such date;
- (e) other than that which has been considered herein, and outstanding options to purchase 550,000 Wolf Shares, Wolf is not party to and has not granted any agreement, warrant, option or right or privilege capable of becoming an agreement for the purchase, subscription or issuance of any Wolf Shares or securities convertible into or exchangeable for Wolf Shares;
- (f) Wolf is a reporting issuer, or the equivalent thereof, in the provinces of British Columbia, Alberta, and Ontario (collectively, the "**Reporting Jurisdictions**") and is not in default of any requirement of the applicable securities Laws of each of the Reporting Jurisdictions and other regulatory instruments of the Securities Authorities;
- (g) the issued and outstanding Wolf Shares are listed and posted for trading on the TSXV and no order ceasing or suspending trading in any securities of Wolf is currently outstanding and no proceedings for such purpose are pending or, to the knowledge of Wolf, threatened (although the Wolf Shares are currently halted in accordance with the Policy following the announcement of the Qualifying Transaction);
- (h) Wolf is a "CPC" (as such term is defined in the Policy) and the Amalgamation will constitute Wolf's "*Qualifying Transaction*" (as such term is defined in the Policy) and Wolf has to date complied with all of the requirements contained in the Policy;

- (i) Wolf is not party to and has not granted any agreement, warrant, option or right or privilege capable of becoming an agreement for the purchase, subscription or issuance of any Wolf Shares or securities convertible into or exchangeable for Wolf Shares, other than the Wolf Options;
- (j) Wolf, upon the incorporation of Subco, will be the registered and beneficial owner of the only issued and outstanding common share of Subco and on such date neither Wolf nor Subco shall be a party to or have granted any agreement, warrant, option or right or privilege capable of becoming an agreement for the purchase, subscription or issuance of any securities of Subco or securities convertible into or exchangeable for any securities of Subco other than pursuant to the Amalgamation Agreement;
- (k) Wolf is not a partner, co-tenant, joint venturer or otherwise a participant in any partnership, co-tenancy, joint venture or other similar jointly owned business;
- (l) Wolf has no assets other than cash or cash equivalents, has not commenced any commercial operations and has not and will not carry on any business other than the identification and evaluation of assets or businesses with a view to completing a potential "Qualifying Transaction" (as such term is defined in the Policy);
- (m) Wolf has, and Subco on the Qualifying Transaction Date will have, all requisite corporate capacity, power and authority, and possess all material certificates, authorizations, permits and licenses issued by the appropriate federal, provincial or municipal regulatory agencies or bodies necessary to conduct the business as then conducted by them and which they shall conduct and to own their assets and Wolf is, and Subco on the Qualifying Transaction Date will be, in compliance in all material respects with such certificates, authorizations, permits or licenses and not then received any notice of proceedings relating to the revocation or modification of any such certificate, authorization, permit or license which, alone or in the aggregate, if the subject of an unfavourable decision, order, finding or ruling, would materially and adversely affect the conduct of the business, operations, financial condition, income or future prospects of Wolf and Subco, taken as a whole;
- (n) each of the Documents has been, or at the Effective Time will be, duly authorized, executed and delivered by Wolf or Subco, as applicable, and this Agreement constitutes a legal, valid and binding obligation of Wolf, enforceable against it in accordance with its terms, subject only to any limitation under bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other applicable Laws relating to or affecting the enforcement of creditors' rights generally, and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction;
- (o) the entering into and the performance by Wolf of the transactions contemplated herein and in the Amalgamation Agreement:
 - (i) do not require any Regulatory Approval, except that which may be required under the policies of the TSXV;
 - (ii) will not contravene any statute or regulation of any Government Authority which is or will be binding on Wolf or Subco, as the case may be, where such contravention would materially and adversely affect the business, operations or condition (financial or otherwise) of Wolf and Subco, taken as a whole; and

- (iii) will not result in the breach of, or be in conflict with, or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under any term or provision of the Governing Documents or resolutions of Wolf or Subco or any mortgage, note, indenture, contract or agreement, instrument, lease or other document to which Wolf is a party, or any judgment, decree or order or any term or provision thereof, which breach, conflict or default would materially and adversely affect the business, operations or condition (financial or otherwise) of Wolf and Subco, taken as a whole;
- (p) there are no suits, actions or litigation or arbitration proceedings or governmental proceedings in progress, pending or, to the knowledge of Wolf, contemplated or threatened, to which Wolf is a party or to which the property of Wolf is subject. There is not presently outstanding against Wolf any judgment, injunction, rule or order of any court, governmental department, commission, agency or arbitrator;
- (q) there are no material liabilities of Wolf, and on the Qualifying Transaction Date there will be no material liabilities of Subco, whether direct, indirect, absolute, contingent or otherwise, which are not disclosed or reflected in the Wolf Financial Statements, except those incurred in the ordinary course of business or pursuant to the Qualifying Transaction;
- (r) the Wolf Financial Statements have been prepared in accordance with IFRS, present fairly, in all material respects, the financial position of Wolf as at such dates and do not omit to state any material fact that is required by IFRS or by applicable Laws to be stated or reflected therein or which is necessary to make the statements contained therein not misleading;
- (s) all information that has been prepared by Wolf relating to Wolf or Subco and Wolf's business, property and liabilities and either publicly disclosed or disclosed or provided to Frontera and which will be included in the Filing Statement, including all financial and operational information, is or will be, as of the date of such information, true and correct in all material respects, and no fact or facts will have been omitted therefrom which would make such information materially misleading;
- (t) all filings and fees required to be made by Wolf, and to be made by Subco, pursuant to applicable Laws have or will be made and paid and such filings were or will be true and accurate as at the respective dates thereof and Wolf has not filed any confidential material change reports. The Public Information Record relating to Wolf does not contain a misrepresentation at the time of filing that has not been corrected since filing;
- (u) all Taxes due and payable by Wolf have been paid as required by applicable Laws or provision has been made thereof in the Wolf Financial Statements. All tax returns, declarations, withholdings, remittances and filings required to be made or filed by Wolf have been made or filed with all appropriate Government Authorities as and when required by applicable Laws and all such returns, declarations, withholdings, remittances and filings, as applicable, are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading, except where the failure to file such documents would not constitute an adverse material fact of Wolf or result in a Material Adverse Change to Wolf. No examination or audit of any Tax return of Wolf by any Government Authority is currently in progress and there are no issues or disputes outstanding with any Government Authority respecting any Taxes that have been paid, or may be payable, by Wolf nor has Frontera been notified in writing or otherwise of any request for such an audit or examination. There are no agreements with

any taxation authority providing for an extension of time for any assessment or reassessment of Taxes with respect to Wolf and Wolf is not liable for, nor do any circumstances exist that would render Wolf liable for, Taxes of any other Person. Each of Wolf and Subco is a "taxable Canadian corporation" as defined in the *Income Tax Act* (Canada);

- (v) there is no Person acting or purporting to act at the request of Wolf who is entitled to any brokerage or finder's fee in connection with the transactions contemplated herein;
- (w) since the date of its incorporation, Wolf has not, directly or indirectly, declared or paid any dividend or declared or made any other distribution on any of its shares or securities of any class, or, directly or indirectly, redeemed, purchased or otherwise acquired any of its shares or securities or agreed to do any of the foregoing;
- (x) there is not, nor will there be in respect of Subco on the Qualifying Transaction Date, in its Governing Documents or in any agreement, mortgage, note, debenture, indenture or other instrument or document to which Wolf or Subco is a party, any restriction upon or impediment to, the declaration or payment of dividends by the directors of Wolf or Subco or the payment of dividends by Wolf or Subco to the holders of their securities;
- (y) Wolf is not, nor will Subco be on the Qualifying Transaction Date, a party to any Debt Instrument or any agreement, contract or commitment to create, assume or issue any Debt Instrument;
- (z) except to the extent that Wolf must comply with the policies of the TSXV, Wolf is not, nor will Subco be on the Qualifying Transaction Date, a party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of such Person to compete in any line of business, or to transfer or move any of its respective assets or operations or which materially or adversely affects the business practices, operations or condition of Wolf or Subco or which would prohibit or restrict Wolf or Subco from entering into and completing the Qualifying Transaction;
- (aa) Wolf is not, nor will Subco be on the Qualifying Transaction Date, a party to any agreement, nor is Wolf aware of any agreement, which in any manner affects or will affect the voting control of any of the Wolf Shares, the Resulting Issuer Shares or other securities of Wolf or Subco;
- (bb) Wolf has, and on the Qualifying Transaction Date Subco will have, conducted its business in compliance in all material respects with all applicable Laws of each jurisdiction in which it carries on business and with all Laws material to its operations;
- (cc) Wolf does not have, and Subco will not have on the Qualifying Transaction Date, any loan or other indebtedness outstanding which has been made to any of its shareholders, directors, officers or employees, past or present, or any Person with which it does not deal at "arm's length" (within the meaning of such term for purposes of the *Income Tax Act* (Canada)) and the value of consideration paid or received by Wolf and Subco in respect of the acquisition, sale or transfer of property or the provision of any services to or from any person with whom it does not deal at "arm's length" (as defined for purposes of the *Income Tax Act* (Canada)) has, been equal to the fair market value of such property acquired, sold or transferred or services provided. Wolf has never had any dealings with any non-resident (as such term is defined in the *Income Tax Act* (Canada)) with whom it did not, at the time of such dealing, deal at "arm's length" (within the meaning of such term for purposes of the *Income Tax Act* (Canada));

- (dd) on or before the Qualifying Transaction Date, Wolf, Subco and their respective boards of directors and shareholders will have taken all necessary actions, steps and corporate and other proceedings to approve or authorize, validly and effectively, the entering into, and the execution, delivery and performance, of this Agreement and the Amalgamation Agreement;
- (ee) other than Subco upon the incorporation of Subco, Wolf has no Subsidiaries and does not own any securities issued by, or any equity or ownership interest in, any other Persons. Wolf is not subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Persons;
- (ff) on the Qualifying Transaction Date, Subco will have no Subsidiaries and will not own any securities issued by, or any equity or ownership interest in, any other Persons. Subco will not be subject to any obligation to make any investment in or to provide funds by way of loan, capital contribution or otherwise to any Persons.
- (gg) the only officers and directors of Wolf are as hereinafter set forth:

<u>Name</u>	<u>Office</u>
Damian Lopez	Chief Executive Officer and Director
Wes Fulford	Chief Financial Officer
Peter Simeon	Director
Mark Goh	Director
Mack Hosseinian	Corporate Secretary

- (hh) on the Qualifying Transaction Date, the only officers and directors of Subco will be as hereinafter set forth:

<u>Name</u>	<u>Office</u>
Damian Lopez	President, Secretary and Director

- (ii) as of the date hereof, the corporate records and minute books of Wolf are, in all material respects, complete and accurate in accordance with applicable Laws;
- (jj) the issued and outstanding Wolf Shares have been duly authorized, validly allotted and issued as fully paid, non-assessable shares in the capital of Wolf and in compliance in all material respects with applicable corporate and securities Laws. The Resulting Issuer Shares to be issued in connection with the Qualifying Transaction (including, without limitation, the Resulting Issuer Shares issuable upon the due exercise of the Replacement Resulting Issuer Options, the Replacement Resulting Issuer Warrants and the Replacement Resulting Issuer Broker Warrants) will be, at the Effective Time, duly authorized, validly allotted and, except with respect to the Resulting Issuer Shares issuable upon the due exercise of the Replacement Resulting Issuer Options, the Replacement Resulting Issuer Warrants and the Replacement Resulting Issuer Broker Warrants, issued as fully paid, non-assessable shares in the capital of Wolf and in compliance with applicable corporate and securities Laws;

- (kk) to the knowledge of Wolf, there are no shareholders' agreements, pooling agreements, voting trusts or other similar agreements with respect to the ownership or voting of any of the Wolf Shares, other than the CPC Escrow Agreement (as such term is defined in the Policy) between Wolf, Computershare Trust Company of Canada, as escrow agent, and certain holders of Wolf Shares;
- (ll) none of the information furnished to Frontera or CX1, its Representatives and counsel relating to Wolf, including, without limitation, all financial information, contains, to the knowledge of Wolf, any misrepresentation; and
- (mm) there has never been a "disagreement" (within the meaning of NI 51-102) with the past or present auditors of Wolf.

4.4 Survival

The representations and warranties of each of Wolf, Frontera and CX1 contained herein shall not survive the Amalgamation.

ARTICLE 5 CONDUCT OF BUSINESS

5.1 Conduct of Business by the Parties

Except as required by Law or as otherwise expressly permitted or specifically contemplated by this Agreement, each of Wolf, Frontera and CX1 covenants and agrees that, during the period from the date of this Agreement until the earlier of either the Effective Time or the time that this Agreement is terminated in accordance with its terms, unless the other Party shall otherwise consent in writing, such consent not to be unreasonably withheld:

- (a) each of Wolf, Subco, Frontera, Frontera Nevada and CX1 shall conduct business in, and not take any action except in, the usual and ordinary course of business and consistent with past practice, and shall use all commercially reasonable efforts to maintain and preserve its business organization, assets, employees and advantageous business relationships;
- (b) Wolf shall not, directly or indirectly, take any action which would be reasonably expected to result in the delisting of the Wolf Shares or the Resulting Issuer Shares from, or a suspension of trading of the Wolf Shares or the Resulting Issuer Shares on, the TSXV and shall comply, in all material respects, with the rules and policies thereof;
- (c) each of Wolf, Subco, Frontera, Frontera Nevada and CX1 shall not, directly or indirectly:
 - (i) amend its Governing Documents except in connection with the Share Split, the Name Change or the Continuance;
 - (ii) declare, set aside or pay any dividend or other distribution or payment (whether in cash, shares or property) in respect of its shares owned by any Person other than inter-corporate loans and advances;
 - (iii) issue, grant, sell or pledge or agree to issue, grant, sell or pledge any shares, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, shares except in connection with (i) any options, warrants or other rights outstanding as of the date hereof, (ii) the CX1 Private

- Placement, or (iii) the payment of fees payable to legal advisors in lieu of a cash payment;
- (iv) redeem, purchase or otherwise acquire any of its outstanding shares or other securities including, without limitation, under an issuer bid;
 - (v) split, combine or reclassify any of its shares except in connection with the Share Split;
 - (vi) reduce its stated capital; or
 - (vii) enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing, except as permitted above;
- (d) each of Wolf, Subco, Frontera, Frontera Nevada and CX1 shall not other than in the ordinary course of business and consistent with past practice and this Agreement, directly or indirectly, do any of the following:
- (i) sell, pledge, dispose of or encumber any assets;
 - (ii) acquire (by merger, amalgamation, consolidation or acquisition of shares or assets) any corporation, partnership or other business organization or division thereof, or make any investment either by purchase of shares or securities, contributions of capital or property transfer;
 - (iii) acquire any material assets;
 - (iv) incur any indebtedness for borrowed money, other than pursuant to existing facilities, or any other material liability or obligation or issue any debt securities or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other individual or entity, or make any loans or advances, other than routine advances to their respective directors, officers or employees, and fees payable to legal and accounting advisors in the ordinary course and reasonable fees payable to legal, accounting, engineering and financial advisors in connection with the Qualifying Transaction and matters contemplated by this Agreement;
 - (v) enter into any transaction or material agreement not in the ordinary course of business;
 - (vi) authorize, recommend or propose any release or relinquishment of any material contractual right;
 - (vii) waive, release, grant or transfer any material rights of value or modify or change in any material respect any existing material license, lease, contract, production sharing agreement, government land concession or other material document;
 - (viii) enter into any agreements with its directors or officers or their respective associates (as such term is defined in the *Securities Act* to apply other than in respect of Part XX of the *Securities Act*); or
 - (ix) authorize or propose any of the foregoing, or enter into or modify any contract, agreement, commitment or arrangement to do any of the foregoing;

- (e) each of Wolf, Subco, Frontera, Frontera Nevada and CX1 will not, directly or indirectly, enter into new commitments of a capital expenditure nature or incur any new contingent liabilities other than: (i) ordinary course expenditures; (ii) expenditures required by applicable Laws; (iii) expenditures made in connection with the Qualifying Transaction contemplated by this Agreement; and (iv) capital expenditures required to prevent the occurrence of a Material Adverse Change;
- (f) for greater certainty, notwithstanding Section 5.1(d), Wolf, Frontera, Frontera Nevada and CX1 will not, directly or indirectly, grant to any director or officer an increase in compensation in any form, grant any general salary increase other than in accordance with the requirements of any existing collective bargaining or union contracts, grant to any other employee any increase in compensation in any form other than routine increases in the ordinary course of business consistent with past practices, make any loan to any director or officer, or take any action with respect to the grant of any severance or termination pay arising from the Qualifying Transaction or a change of control of any Party or the entering into of any employment agreement with, any director or senior officer, or with respect to any increase of benefits payable under its current severance or termination pay policies; and
- (g) each of Wolf, Subco, Frontera, Frontera Nevada and CX1 will not, directly or indirectly, adopt or amend or make any contribution to any bonus, profit sharing, option, deferred compensation, insurance, incentive compensation, other compensation or other similar plan, agreement, trust, fund or arrangements for the benefit of employees, except as is necessary to comply with applicable Laws or with respect to existing provisions of any such plans, programs, arrangements or agreements.

ARTICLE 6 COVENANTS

6.1 Representations and Warranties

- (a) Frontera covenants and agrees that from the date hereof, it shall not take any action, or fail to take any action, which would or may reasonably be expected to result in the representations and warranties set out in Section 4.1 being untrue in any material respect at any time prior to the earlier of the Closing or the termination of this Agreement in accordance with its terms.
- (b) CX1 covenants and agrees that from the date hereof, it shall not take any action, or fail to take any action, which would or may reasonably be expected to result in the representations and warranties set out in Section 4.2 being untrue in any material respect at any time prior to the earlier of the Closing or the termination of this Agreement in accordance with its terms.
- (c) Wolf covenants and agrees that from the date hereof, it shall not take any action, or fail to take any action, which would or may reasonably be expected to result in the representations and warranties set out in Section 4.3 being untrue in any material respect at any time prior to the earlier of the Closing or the termination of this Agreement in accordance with its terms.

6.2 Notice of Material Change

- (a) From the date hereof until the earlier of the Closing or the termination of this Agreement, each Party shall promptly notify the other Party in writing of:

- (i) any material change (actual, anticipated, contemplated or, to the knowledge of such Party, threatened, financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of such Party, taken as whole;
 - (ii) any change in the facts relating to any representation or warranty set out in Section 4.1, Section 4.3 or Section 4.3 hereof, as applicable, which change is or may be of such a nature as to render any such representation or warranty misleading or untrue in a material respect; or
 - (iii) any material fact which arises and which would have been required to be stated herein had the fact arisen on or prior to the date of this Agreement.
- (b) Each of Wolf, Frontera and CX1 shall in good faith discuss with the other any change in circumstances (actual, anticipated, contemplated or threatened, financial or otherwise) which is of such a nature that there may be a reasonable question as to whether notice need be given to the other pursuant to this Section.

6.3 Standstill

- (a) During the period commencing on the date hereof and terminating upon the earlier of:
- (i) the Qualifying Transaction Date,
 - (ii) the date that this Agreement is terminated pursuant to Section 9.1; and
 - (iii) the date that any statute, rule, policy or regulation currently in existence or which shall have been proposed, enacted, promulgated or entered by any regulatory or administrative authority having jurisdiction, in the judgment of the Parties (acting reasonably), makes the transactions contemplated hereby illegal or unduly delays the closing of the Qualifying Transaction,

Wolf, Subco, Frontera and CX1, as the case may be, will not, nor shall any of their respective Representatives, directly or indirectly, alone or jointly or in concert with any other Person (except as otherwise agreed to by the Parties):

- (A) acquire or agree to acquire, or make any proposal or make any offer to acquire, in any manner, either directly or indirectly, any assets or securities of the other Parties or any Subsidiary thereof, including, without limitation, commencing any "take-over bid" (within the definition of such term in the Act or the *Securities Act*) for any securities of the other Parties (provided that the provisions hereof shall not be interpreted to prohibit the Parties or their Affiliates from continuing to conduct business with the other Parties in the ordinary course and consistent with past practice);
- (B) solicit proxies from, or otherwise attempt to influence the conduct of, holders of securities of the other Parties;
- (C) form, join or in any way participate as a "control person" as such term is defined in the *Securities Act* with respect to the equity of the other Parties; or

- (D) engage in any discussions or negotiations or enter into any agreement, commitment or understanding, or otherwise act jointly or in concert with any third party to propose or effect any business combination, equity or asset transaction of any nature or kind with respect to the other Parties or its Affiliates, or to influence the conduct of the other Parties, its Affiliates or its directors.
- (b) During the period commencing on the date hereof and terminating upon the earlier of:
- (i) the Qualifying Transaction Date,
 - (ii) the date that this Agreement is terminated pursuant to Section 9.1, and
 - (iii) the date that any statute, rule, policy or regulation currently in existence or which shall have been proposed, enacted, promulgated or entered by any regulatory or administrative authority having jurisdiction, in the judgment of the Parties (acting reasonably), makes the transactions contemplated hereby illegal or unduly delays the closing of the Qualifying Transaction,

neither Party hereto will provide or cause to be provided any information with respect to itself or its Subsidiaries, or directly or indirectly solicit, initiate, entertain or consider any offer, negotiation or expression of intent or in any manner encourage, recommend or agree to any proposal or offer of any other potential transaction or otherwise cooperate with, assist or participate in, facilitate or encourage any effort or attempt with respect to:

- (A) the sale or issuance of any shares or securities convertible into shares of the Party or its Subsidiaries other than as herein otherwise contemplated or pursuant to the exercise of presently outstanding options or share purchase warrants, without the prior written consent of the other Party;
- (B) the sale, disposition or exchange of assets of the Party or its Subsidiaries outside of the ordinary course of business without the prior written consent of the other Party; or
- (C) the entering into of any material agreement or understanding outside of the ordinary course of business of the Party, including a Material Event, without the prior written consent of the other Party;

provided, however, that nothing contained herein shall prohibit a Party from (i) satisfying obligations under existing contractual obligations; (ii) in the case of Wolf, completing the Share Split, (iii) completing the Qualifying Transaction; (iv) making another proposal to the board of directors of the other Party relating to a business combination, equity or asset transaction between the Parties, so long as such proposal is made with the consent of the other Party to any such proposal being made; (v) responding as required by law to any unsolicited submission or proposal regarding any acquisition or disposition of assets, an unsolicited take-over bid or proposal to amalgamate, merge or effect an arrangement or any unsolicited acquisition proposal generally or make any disclosure required to its shareholders with respect thereto which, in the judgment of the board of directors acting reasonably or upon the advice of counsel, is required under applicable Laws; and (vi) engaging in discussions with financial institutions or investment bankers. Each of the Parties acknowledges that any such procedures are subject to Section 12.1 hereof and will not be contested by the other Party, whether by way of judicial or regulatory process or otherwise.

6.4 Other Covenants

- (a) Each of the Parties covenants and agrees that it shall:
 - (i) use all commercially reasonable efforts to consummate the Qualifying Transaction and all matters described in the Filing Statement, including, in respect of Wolf, the incorporation of Subco, subject only to the terms and conditions hereof and thereof; and
 - (ii) use all commercially reasonable efforts to obtain all required Regulatory Approvals.
- (b) Each of the Parties covenants and agrees that it shall not:
 - (i) split, consolidate or reclassify any of its outstanding securities, nor declare, set aside or pay any dividends on or make any other distributions on or in respect of its outstanding securities, except as contemplated hereby; and
 - (ii) other than in connection with the Qualifying Transaction, reorganize, amalgamate or merge with any other Person, nor acquire by amalgamating, merging or consolidating with, purchasing a majority of the voting securities or substantially all of the assets of, or otherwise acquire, any business or Person which acquisition or other transaction would reasonably be expected to prevent, materially delay or materially alter the Qualifying Transaction as contemplated herein.
- (c) Frontera covenants and agrees that it will, prior to the completion of the Qualifying Transaction and concurrently with the filing of the Filing Statement, have prepared and filed a 'technical report' in accordance with NI 43-101 in respect of the Hot Springs Property.

6.5 Subco Shareholder Meeting

Wolf, as sole shareholder of Subco, shall waive notice of and its attendance at a meeting of the shareholders of Subco to approve the Amalgamation and shall sign a resolution in writing of the sole shareholder of Subco approving the Amalgamation.

ARTICLE 7 MUTUAL COVENANTS

7.1 Other Filings

The Parties shall, as promptly as practicable hereafter, prepare and file all filings required under any securities Laws, the rules and policies of the TSXV or any other applicable Laws relating to the Qualifying Transaction.

7.2 Additional Agreements

Subject to the terms and conditions of this Agreement and subject to fiduciary obligations under applicable Laws, each of the Parties hereto agrees to use all commercially reasonable efforts to take, or cause to be taken, all action and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as practicable by March 22, 2021 the Qualifying Transaction as contemplated in this Agreement and to cooperate with each other in connection with the foregoing, including, as applicable, using commercially reasonable efforts:

- (a) to obtain all necessary waivers, consents and approvals from other parties to material agreements, leases and other contracts or agreements;
- (b) to defend all lawsuits or other legal proceedings challenging this Agreement or the consummation of the Qualifying Transaction;
- (c) to cause to be lifted or rescinded any injunction or restraining order or other order adversely affecting the ability of the Parties to consummate the Qualifying Transaction; and
- (d) to effect all necessary registrations and other filings and submissions of information requested by Government Authorities.

ARTICLE 8 CONDITIONS

8.1 Mutual Conditions Precedent

- (a) The respective obligations of Wolf, Frontera and CX1 to complete each step of the Qualifying Transaction contemplated by this Agreement shall be subject to the satisfaction, on or before the Qualifying Transaction Date, of the following conditions precedent, each of which may be waived only by the mutual consent of Wolf, Frontera and CX1:
 - (i) the Parties shall have received all necessary Regulatory Approvals and such other court and third party consents, orders (both interim and final), approvals and authorizations as may be required in respect of the Qualifying Transaction, the Share Split, the Name Change and the Continuance, including, but not limited to, receipt of all necessary approvals from the TSXV for the listing thereon of the Resulting Issuer Shares issuable in connection with the Amalgamation (as required by Section 8.1(a)(iv)) and the other transactions contemplated hereby, all such consents and approvals to be on terms and conditions acceptable to the Parties;
 - (ii) the requisite approval of the Wolf Shareholders of the Share Split, the Name Change, and the Board Reconstitution shall have been obtained in accordance with applicable Laws;
 - (iii) Wolf shall have completed the Share Split and the Name Change;
 - (iv) the Resulting Issuer Shares to be issued upon completion of the Amalgamation and the Resulting Issuer Shares issuable upon the due exercise of the Replacement Resulting Issuer Options, the Replacement Resulting Issuer Warrants and the Replacement Resulting Issuer Broker Warrants shall have been accepted for listing by the TSXV, subject to Wolf fulfilling the TSXV's usual and ordinary listing requirements, and each of Wolf, Frontera and CX1 shall be satisfied, acting reasonably, that the conditions set forth in the TSXV conditional approval will be met as of or within a reasonable period of time after the Qualifying Transaction Date;
 - (v) the requisite approval of the Frontera Shareholders of the Amalgamation and the Continuance shall have been obtained in accordance with applicable Laws;

- (vi) Frontera shall have completed the Continuance;
 - (vii) the requisite approval of the CX1 Shareholders of the Amalgamation and the Continuance shall have been obtained in accordance with applicable Laws;
 - (viii) if required, the TSXV Escrow Agreement shall have been entered into with all of the Persons required to be parties thereto under the policies of the TSXV;
 - (ix) no Material Event shall have occurred or been threatened with respect to the business, property, assets, prospects or financial and operational condition of each Party, excluding those transactions or contracts undertaken in the ordinary course of business, without first discussing and obtaining the approval of the other Party, between the date hereof and the Qualifying Transaction Date;
 - (x) this Agreement shall not have been terminated pursuant to Article 9; and
 - (xi) no act, action, suit or proceeding shall have been threatened or taken before or by any domestic or foreign court, tribunal or governmental agency or other regulatory authority or administrative agency or commission by any elected or appointed public official or private Person in Canada, the United States or elsewhere, and no law, regulation or policy shall have been proposed, enacted, promulgated or applied, the effect of which is to cease trade, enjoin, prohibit or impose material limitations or conditions on either of the Parties or which, if the Qualifying Transaction were completed, would be a Material Adverse Change to Wolf on a consolidated basis.
- (b) If any of the above conditions shall not have been satisfied or waived by the Parties on or before Closing or, if earlier, the date required for the performance thereof, then a Party may terminate this Agreement in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by the Party terminating the Agreement. In the event that the failure to satisfy any one or more of the above conditions precedent results from a default by a Party of its obligations under this Agreement and if such condition(s) precedent would have been satisfied but for such default, such defaulting Party shall not rely on such failure (to satisfy one or more of the above conditions) as a basis for its own non-compliance with its obligations under this Agreement.

8.2 Additional Conditions Precedent to the Obligations of Frontera

- (a) The obligations of Frontera to complete the Qualifying Transaction contemplated by this Agreement shall also be subject to the satisfaction, on or before the Qualifying Transaction Date, of each of the following conditions precedent (each of which is for the exclusive benefit of Frontera and may be waived by Frontera and any one or more of which, if not satisfied or waived, will relieve Frontera of any obligation under this Agreement):
 - (i) the representations and warranties of Wolf and CX1 set forth in this Agreement that are qualified by materiality or Material Adverse Change qualifications shall be true and correct in all respects and all other representations and warranties of Wolf set forth in this Agreement shall be true and correct in all material respects except where any failure of such representations and warranties to be so true and correct would not, either individually or in the aggregate, have a Material Adverse Change, in each case as of the Qualifying Transaction Date as if made on and as

of such date except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be accordingly true and correct as of such earlier date, and each of Wolf and CX1 shall have delivered a certificate confirming same to Frontera, executed by a senior officer of Wolf and CX1, respectively, (without personal liability), addressed to Frontera and dated the Qualifying Transaction Date;

- (ii) each Wolf and CX1 shall have fulfilled or complied in all respects with each of their respective covenants and obligations of contained in this Agreement to be fulfilled or complied with by it on or prior to the Qualifying Transaction Date, and Wolf and CX1 shall have each delivered a certificate confirming same to Frontera, executed by a senior officer of Wolf and CX1, respectively, (without personal liability), addressed to Frontera and dated the Qualifying Transaction Date;
 - (iii) Wolf shall have delivered to Frontera written confirmation of unaudited assets of Wolf as of the Qualifying Transaction Date represented by cash net of all liabilities, whether accrued, contingent or otherwise, which amount shall not be less than \$350,000 less reasonable fees and expenses incurred by Wolf in respect of the Qualifying Transaction or in the ordinary course of its business;
 - (iv) there will be no greater than 11,736,001 Split Wolf Shares in the aggregate issued and outstanding or reserved for issue pursuant to outstanding securities exercisable or exchangeable for, or convertible into, or other rights to acquire, Split Wolf Shares, other than Wolf Options to acquire 660,000 Split Wolf Shares;
 - (v) there will be no greater than 34,770,001 CX1 Shares in the aggregate issued and outstanding or reserved for issue pursuant to outstanding securities exercisable or exchangeable for, or convertible into, or other rights to acquire, CX1 Shares;
 - (vi) Wolf shall be a "reporting issuer" in good standing in the Reporting Jurisdictions and neither Wolf nor its shares shall be the subject of any cease trade order in any jurisdiction;
 - (vii) the board of directors of Wolf and Subco and the holders of Wolf Shares and Subco Shares shall have adopted all necessary resolutions and all other necessary corporate actions shall have been taken by each to permit the consummation of the Qualifying Transaction and the transactions contemplated therewith (including, without limitation, the Amalgamation);
 - (viii) the resignation of each of the directors and officers of Wolf and Subco, as directed by CX1 and Frontera, shall have been tendered, respectively;
 - (ix) mutual releases, in form satisfactory to Frontera and CX1, each acting reasonably, of each of the directors and officers of Wolf and Subco shall have been delivered to Wolf and Subco, as applicable; and
 - (x) Dissent Rights shall not have been exercised by CX1 Shareholders (with respect to the Amalgamation) in respect of a total number of CX1 Shares which exceeds 10% of the outstanding CX1 Shares immediately prior to the Effective Time.
- (b) If any of the above conditions in Section 8.2(a) shall not have been complied with or waived by Frontera on or before Closing, then Frontera may terminate this Agreement in circumstances where the failure to satisfy any such condition is not the result, directly or

indirectly, of a breach of this Agreement by Frontera. In the event that the failure to satisfy any one or more of the above conditions precedent results from a default by Frontera of its obligations under this Agreement and if such condition(s) precedent would have been satisfied but for such default, Frontera shall not rely on such failure (to satisfy one or more of the above conditions) as a basis for its own non-compliance with its obligations under this Agreement.

8.3 Additional Conditions Precedent to the Obligations of CX1

- (a) The obligations of CX1 to complete the Qualifying Transaction contemplated by this Agreement shall also be subject to the satisfaction, on or before the Qualifying Transaction Date, of each of the following conditions precedent (each of which is for the exclusive benefit of CX1 and may be waived by CX1 and any one or more of which, if not satisfied or waived, will relieve CX1 of any obligation under this Agreement):
 - (i) the representations and warranties of Wolf and Frontera set forth in this Agreement that are qualified by materiality or Material Adverse Change qualifications shall be true and correct in all respects and all other representations and warranties of Wolf and Frontera set forth in this Agreement shall be true and correct in all material respects except where any failure of such representations and warranties to be so true and correct would not, either individually or in the aggregate, have a Material Adverse Change, in each case as of the Qualifying Transaction Date as if made on and as of such date except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be accordingly true and correct as of such earlier date, and each of Wolf and Frontera shall have delivered a certificate confirming same to CX1, executed by a senior officer of Wolf and Frontera, respectively, (without personal liability), addressed to CX1 and dated the Qualifying Transaction Date;
 - (ii) each of Wolf and Frontera shall have fulfilled or complied in all respects with each of their respective covenants and obligations of contained in this Agreement to be fulfilled or complied with by it on or prior to the Qualifying Transaction Date, and Wolf and Frontera shall have each delivered a certificate confirming same to Frontera, executed by a senior officer of Wolf and Frontera, respectively, (without personal liability), addressed to CX1 and dated the Qualifying Transaction Date;
 - (iii) Wolf shall have delivered to CX1 written confirmation of unaudited assets of Wolf as of the Qualifying Transaction Date represented by cash net of all liabilities, whether accrued, contingent or otherwise, which amount shall not be less than \$350,000 less reasonable fees and expenses incurred by Wolf in respect of the Qualifying Transaction or in the ordinary course of its business;
 - (iv) there will be no greater than 11,736,001 Split Wolf Shares in the aggregate issued and outstanding or reserved for issue pursuant to outstanding securities exercisable or exchangeable for, or convertible into, or other rights to acquire, Split Wolf Shares, other than Wolf Options to acquire 660,000 Split Wolf Shares;
 - (v) there will be no greater than 9,900,001 Frontera Shares in the aggregate issued and outstanding or reserved for issue pursuant to outstanding securities exercisable or exchangeable for, or convertible into, or other rights to acquire, Frontera Shares

- (vi) Wolf shall be a "reporting issuer" in good standing in the Reporting Jurisdictions and neither Wolf nor its shares shall be the subject of any cease trade order in any jurisdiction;
 - (vii) the board of directors of Wolf and Subco and the holders of Wolf Shares and Subco Shares shall have adopted all necessary resolutions and all other necessary corporate actions shall have been taken by each to permit the consummation of the Qualifying Transaction and the transactions contemplated therewith (including, without limitation, the Amalgamation);
 - (viii) the resignation of each of the directors and officers of Wolf and Subco, as directed by CX1 and Frontera, shall have been tendered, respectively;
 - (ix) mutual releases, in form satisfactory to Frontera and CX1, each acting reasonably, of each of the directors and officers of Wolf and Subco shall have been delivered to Wolf and Subco, as applicable; and
 - (x) Dissent Rights shall not have been exercised by Frontera Shareholders (with respect to the Amalgamation or the Continuance) in respect of a total number of Frontera Shares which exceeds 10% of the outstanding Frontera Shares immediately prior to the Effective Time.
- (b) If any of the above conditions in Section 8.3(a) shall not have been complied with or waived by CX1 on or before Closing, then CX1 may terminate this Agreement in circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by CX1. In the event that the failure to satisfy any one or more of the above conditions precedent results from a default by CX1 of its obligations under this Agreement and if such condition(s) precedent would have been satisfied but for such default, CX1 shall not rely on such failure (to satisfy one or more of the above conditions) as a basis for its own non-compliance with its obligations under this Agreement.

8.4 Additional Conditions Precedent to the Obligations of Wolf

- (a) The obligations of Wolf to complete the Qualifying Transaction contemplated by this Agreement shall also be subject to the satisfaction, on or before the Qualifying Transaction Date, of each of the following conditions precedent (each of which is for the exclusive benefit of Wolf and may be waived by Wolf and any one or more of which, if not satisfied or waived, will relieve Wolf of any obligation under this Agreement):
 - (i) the representations and warranties of CX1 and Frontera set forth in this Agreement that are qualified by materiality or Material Adverse Change qualifications shall be true and correct in all respects and all other representations and warranties of CX1 and Frontera set forth in this Agreement shall be true and correct in all material respects except where any failure of such representations and warranties to be so true and correct would not, either individually or in the aggregate, have a Material Adverse Change, in each case as of the Qualifying Transaction Date as if made on and as of such date except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be accordingly true and correct as of such earlier date, and each of CX1 and Frontera shall have delivered a certificate confirming same to Wolf, executed by a senior officer of CX1 and Frontera,

- respectively, (without personal liability), addressed to Wolf and dated the Qualifying Transaction Date;
- (ii) each of CX1 and Frontera shall have fulfilled or complied in all respects with each of their respective covenants and obligations of contained in this Agreement to be fulfilled or complied with by it on or prior to the Qualifying Transaction Date, and CX1 and Frontera shall have each delivered a certificate confirming same to Frontera, executed by a senior officer of CX1 and Frontera, respectively, (without personal liability), addressed to Wolf and dated the Qualifying Transaction Date;
 - (iii) there will be no greater than 9,900,001 Frontera Shares in the aggregate issued and outstanding or reserved for issue pursuant to outstanding securities exercisable or exchangeable for, or convertible into, or other rights to acquire Frontera Shares;
 - (iv) there will be no greater than 34,770,001 CX1 Shares in the aggregate issued and outstanding or reserved for issue pursuant to outstanding securities exercisable or exchangeable for, or convertible into, or other rights to acquire, CX1 Shares except pursuant to the CX1 Subscription Receipts;
 - (v) Frontera or CX1, as applicable and as required by the TSXV, shall have delivered to the TSXV a duly completed Form 2A Personal Information Form for each of the proposed Insiders (as such term is defined in the TSXV Corporate Finance Manual) of the Resulting Issuer pending completion of the Amalgamation and for such other persons as may be required by the TSXV;
 - (vi) Frontera shall have delivered to the TSXV a duly completed Sponsor Report (as such term is defined in the TSXV Corporate Finance Manual) if so required by the TSXV;
 - (vii) on completion of the Amalgamation, each of the parties as required by the TSXV shall have entered into an escrow agreement upon the terms and conditions imposed pursuant to the policies of the TSXV;
 - (viii) the board of directors of Frontera and the Frontera Shareholders shall have adopted all necessary resolutions and all other necessary corporate actions shall have been taken by each to permit the Amalgamation; and
 - (ix) the board of directors of CX1 and the CX1 Shareholders shall have adopted all necessary resolutions and all other necessary corporate actions shall have been taken by each to permit the Amalgamation;
 - (x) the termination of the CX1 Shareholder Agreement; and
 - (xi) Dissent Rights shall not have been exercised: (i) by Frontera Shareholders (with respect to the Amalgamation or the Continuance) in respect of a total number of Frontera Shares which exceeds 10% of the outstanding Frontera Shares immediately prior to the Effective Time; or (ii) by CX1 Shareholders (with respect to the Amalgamation) in respect of a total number of CX1 Shares which exceeds 10% of the outstanding CX1 Shares immediately prior to the Effective Time.
- (b) If any of the above conditions in Sections 8.4(a) shall not have been complied with or waived by Wolf on or before Closing, Wolf may terminate this Agreement in

circumstances where the failure to satisfy any such condition is not the result, directly or indirectly, of a breach of this Agreement by Wolf. In the event that the failure to satisfy any one or more of the above conditions precedent results from a default by Wolf of its obligations under this Agreement and if such condition(s) precedent would have been satisfied but for such default, Wolf shall not rely on such failure (to satisfy one or more of the above conditions) as a basis for its own non-compliance with its obligations under this Agreement.

ARTICLE 9 TERMINATION

9.1 Termination

This Agreement may be terminated by written notice promptly given by a Party to the other Party at any time prior to the Qualifying Transaction Date:

- (a) by mutual agreement in writing by the Parties;
- (b) in the event that the Qualifying Transaction Date has not occurred by March 22, 2021 unless the failure to complete the Qualifying Transaction by such date is the result, directly or indirectly, of a breach of this Agreement by the Party seeking to terminate the Agreement, in which case this Agreement shall not be terminated pursuant to this Section 9.1(b); or
- (c) as set forth in Sections 8.1, 8.2, 8.3 and 8.4 of this Agreement.

9.2 Effect of Termination

In the event of the termination of this Agreement as provided in Section 9.1 hereof, this Agreement shall forthwith have no further force or effect and there shall be no obligations on the part of the Parties hereunder except as set forth in this Section 9.2, Section 12.3 and Section 12.11 hereof, which provisions shall survive the termination of this Agreement.

ARTICLE 10 DISSENTING SHAREHOLDERS

10.1 Dissenting Frontera Shareholders

On the earlier of the Qualifying Transaction Date, the making of an agreement between a Dissenting Frontera Shareholder and Frontera for the purchase of their Dissenting Frontera Shares or the pronouncement of a court order pursuant to Section 190 of the Act, a Dissenting Frontera Shareholder shall cease to have any rights as an Frontera Shareholder other than the right to be paid the fair value of its Dissenting Frontera Shares in the amount agreed to or as ordered by the court, as the case may be. Notwithstanding anything in this Agreement to the contrary, Dissenting Frontera Shares which are held by a Dissenting Frontera Shareholder shall not be exchanged for Resulting Issuer Shares on the Qualifying Transaction Date as provided in Section 2.1 hereof. However, in the event that a Dissenting Frontera Shareholder fails to perfect or effectively withdraws the Dissenting Frontera Shareholder's claim under Section 238 of the BCBCA, with respect to the Continuance, or Section 190 of the Act, with respect to the Amalgamation, or otherwise forfeits the Dissenting Frontera Shareholder's right to make a claim under Section 238 of the BCBCA or Section 190 of the Act, as applicable, the Dissenting Frontera Shareholder's Dissenting Frontera Shares shall thereupon be deemed to have been exchanged as of the Qualifying Transaction Date for Resulting Issuer Shares on the basis set forth in Section 2.1 hereof.

10.2 Dissenting CX1 Shareholders

On the earlier of the Qualifying Transaction Date, the making of an agreement between a Dissenting CX1 Shareholder and CX1 for the purchase of their Dissenting CX1 Shares or the pronouncement of a court order pursuant to Section 190 of the Act, a Dissenting CX1 Shareholder shall cease to have any rights as an CX1 Shareholder other than the right to be paid the fair value of its Dissenting CX1 Shares in the amount agreed to or as ordered by the court, as the case may be. Notwithstanding anything in this Agreement to the contrary, Dissenting CX1 Shares which are held by a Dissenting CX1 Shareholder shall not be exchanged for Resulting Issuer Shares on the Qualifying Transaction Date as provided in Section 2.1 hereof. However, in the event that a Dissenting CX1 Shareholder fails to perfect or effectively withdraws the Dissenting CX1 Shareholder's claim under Section 190 of the Act or otherwise forfeits the Dissenting CX1 Shareholder's right to make a claim under Section 190 of the Act, the Dissenting CX1 Shareholder's Dissenting CX1 Shares shall thereupon be deemed to have been exchanged as of the Qualifying Transaction Date for Resulting Issuer Shares on the basis set forth in Section 2.1 hereof.

ARTICLE 11 CLOSING

11.1 Closing

The completion of the transactions contemplated under this Agreement shall be effected via electronic exchange or at the offices of CX1's counsel, Gowling WLG (Canada) LLP, at 10:00 a.m. (Toronto time) on the Qualifying Transaction Date.

ARTICLE 12 GENERAL

12.1 Public Announcement; Disclosure and Confidentiality

- (a) Unless and until the transactions contemplated in this Agreement will have been completed, none of the Parties shall make any public announcement concerning this Agreement or the matters contemplated herein, their discussions or any other memoranda, letters or agreements between them relating to the matters contemplated herein without the prior consent of the other Parties, which consent shall not be unreasonably withheld, provided that no party shall be prevented from making any disclosure which is required to be made by law or any rules of a stock exchange or similar organization to which it is bound.
- (b) All information provided to or received by the parties hereunder shall be treated as confidential ("**Confidential Information**"). Subject to the provisions of this Section, no Confidential Information shall be published by any party hereto without the prior written consent of the others, but such consent in respect of the reporting of factual data shall not be unreasonably withheld. The consent required by this Section shall not apply to a disclosure to: (a) comply with any applicable laws, stock exchange rules or a regulatory authority having jurisdiction; (b) a director, officer or employee of a party; (c) an affiliate of a party; (d) a consultant, contractor or subcontractor of a party that has a bona fide need to be informed; or (e) any third party to whom the disclosing party may assign any of its rights under this Agreement; provided, however, that in the case of subsection (e) the third party or parties, as the case may be, agree to maintain in confidence any of the Confidential Information so disclosed to them.
- (c) The obligations of confidence and prohibitions against use of Confidential Information under this Agreement shall not apply to information that the disclosing party can show by

reasonable documentary evidence or otherwise: (a) as of the date of this Agreement, was in the public domain; (b) after the date of this Agreement, was published or otherwise became part of the public domain through no fault of the disclosing party or an affiliate thereof (but only after, and only to the extent that, it is published or otherwise becomes part of the public domain); or (c) was information that the disclosing party or its affiliates were required to disclose pursuant to the order of any Governmental authority or judicial authority.

12.2 Notices

Any notice or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be deemed to have been duly given or made if (i) delivered personally, (ii) sent by prepaid courier service or mail, or (iii) sent by electronic transmission, in each case to the applicable address set out below:

(a) **If to Wolf:**

Wolf Acquisition Corp.
84 Marion Street
Toronto, ON M6R 1E7

Attention: Damian Lopez
E-mail: damian.lopez@alumni.utoronto.ca

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

Wildeboer Dellelce LLP
Suite 800, 365 Bay Street
Toronto, ON M5H 2V1

Attention: Michael Rennie
E-mail: mrennie@wildlaw.ca

(b) **If to Frontera:**

Frontera Gold Inc.
2300, 550 Burrard Street
Vancouver, BC V6C 2B5

Attention: Mark Monaghan
E-mail: markwmonaghan@gmail.com

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

Irwin Lowy LLP
401, 217 Queen Street West
Toronto, ON M5V 0R2

Attention: Christopher Irwin
E-mail: cirwin@irwinlowy.com

(c) **If to CX1:**

CX One Inc.
100 King Street West
Suite 1600
Toronto, ON M5X 1G5

Attention: Darren Collins
E-mail: darrengorgecollins@gmail.com

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

Gowling WLG (Canada) LLP
1600, 100 King St. West
Toronto, ON M5X 1G5

Attention: Peter Simeon
E-mail: Peter.Simeon@gowlingwlg.com

Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of sending by electronic transmission, provided that such day in either event is a Business Day and the communication is so delivered or sent prior to 5:00 p.m. at the place of receipt on such day. Otherwise, such communication shall be deemed to have been given or made and to have been received on the next following Business Day. Any such communication sent by mail shall be deemed to have been given or made and to have been received on the fifth (5th) Business Day following the mailing thereof. Any Party may from time to time change its address under this Section 12.2 by notice to the other Party given in the manner provided by this Section. No Party shall prevent, hinder or delay or attempt to prevent, hinder or delay the service on that Party of a notice or other communication relating to this Agreement.

12.3 Costs and Expenses

Each Party shall pay its own costs and expenses in connection with the completion of the Qualifying Transaction, including all legal and accounting fees and disbursements relating to the preparation of the transaction documents; provided, however, that CX1 shall be responsible for all costs and fees payable to the TSXV in connection with its review of the Qualifying Transaction, all listing fees incurred or to be incurred in connection with the Qualifying Transaction and all costs and fees associated with the preparation and filing of a Filing Statement or information circular, as may be required by the TSXV.

12.4 Further Assurances

Each Party shall, from time to time, and at all times hereafter, at the request of the other Party, but without further consideration, perform or cause to be performed all such further acts and execute and deliver or cause to be executed and delivered all such further documents and instruments as shall be reasonably required in order to fully perform and carry out the terms and intent hereof.

12.5 Time

For every provision in this Agreement, time is of the essence in all respects.

12.6 Entire Agreement

This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and shall supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof, including, without limitation,

the letter agreement dated October 5, 2020, as amended November 2, 2020 and December 3, 2020, between Wolf, Frontera and CX1. There are no representations, warranties, conditions, covenants or other agreements between the Parties in connection with the subject matter hereof except as specifically set forth herein. The Schedules attached hereto form an integral part of this Agreement.

12.7 Amendment

This Agreement may, at any time on or before the Qualifying Transaction Date, be amended by mutual agreement of the Parties, provided, however, that this Agreement may not be amended except by an instrument in writing signed by the appropriate officers on behalf of each of the Parties.

12.8 Waiver

A Party may: (i) extend the time for the performance by the other Party of the obligations owed to it; (ii) waive compliance with the other Party's agreements or the fulfillment of any of its conditions contained herein; or (iii) waive inaccuracies in the other Party's representations or warranties owed to it and contained herein or in any document delivered by such other Party hereto; provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party. Any waiver by a Party of any one or more of the conditions in its favour herein shall be without prejudice to its right to terminate this Agreement in respect of any other non-fulfilment of any other condition.

12.9 Assignment

Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by either Party hereto without the prior written consent of the other Party.

12.10 Severability

Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law. Any provision or part of this Agreement which is invalid, illegal or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity, legality or enforceability of such provision or part in any other jurisdiction so long as the economic or legal substance of the transactions contemplated hereby is not fundamentally changed. Upon such determination that any provision or part of this Agreement is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

12.11 Governing Law

This Agreement and all matters arising hereunder shall be governed by, construed and enforced in accordance with the Laws of the Province of Ontario and the federal Laws of Canada applicable therein. Except as specifically set forth herein, the Parties hereby irrevocably and unconditionally consent to and submit to the courts of the Province of Ontario for any actions, suits or proceedings arising out of or relating to this Agreement or the matters contemplated hereby (and agree not to commence any action, suit or proceeding relating thereto except in such courts) and further agree that service of any process, summons, notice or document by single registered mail to the address of a Party set forth in this Agreement shall be effective service of process for any action, suit or proceeding brought against such Party in such court. Except as specifically set forth herein, the Parties hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out

of this Agreement or the matters contemplated hereby in the courts of the Province of Ontario and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding so brought has been brought in an inconvenient forum.

12.12 Counterparts

This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. The delivery of an executed counterpart copy of this Agreement email or other electronic means shall be deemed to be equivalent to the delivery of an original executed copy thereof.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the date first written above.

WOLF ACQUISITION CORP.

Per: (signed) "Damian Lopez"
Name: Damian Lopez
Title: CEO

FRONTERA GOLD INC.

Per: (signed) "Mark Monaghan"
Name: Mark Monaghan
Title: Director

CX ONE INC.

Per: (signed) "Darren Collins"
Name: Darren Collins
Title: Director

**SCHEDULE A
AMALGAMATION AGREEMENT**

See attached.

AMALGAMATION AGREEMENT

THIS AGREEMENT made as of the • day of •, 2021

BETWEEN:

BALD EAGLE GOLD CORP. (formerly named Wolf Acquisition Corp.), a corporation existing under the *Business Corporations Act* (Ontario) ("**Parent**")

- and -

• **CANADA INC.**, a corporation existing under the *Canada Business Corporations Act* ("**Subco**")

- and -

FRONTERA GOLD INC., a corporation existing under the *Canada Business Corporations Act* ("**Frontera**")

- and -

CX ONE INC., a corporation existing under the *Canada Business Corporations Act* ("**CX1**")

WHEREAS Subco is a wholly-owned subsidiary of Parent and has not carried on active business;

AND WHEREAS Frontera, CX1 and Subco agreed to amalgamate pursuant to the provisions of the Act on the terms and subject to the conditions set forth herein;

AND WHEREAS Parent, Frontera and CX1 are parties to the Business Combination Agreement which contemplates the Amalgamation;

AND WHEREAS on the Amalgamation of Frontera, CX1 and Subco pursuant to the provisions of the Act, among other things, the holders of outstanding Frontera Shares will receive 3.5 Parent Shares for each Frontera Share held, and holders of outstanding CX1 Shares will receive 1 Parent Share for each CX1 Share held;

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties hereto hereby covenant and agree as follows:

ARTICLE I DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Amalgamation Agreement, unless the context otherwise requires, the following words and terms with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

- (a) "**Act**" means the *Canada Business Corporations Act*, as from time to time amended or re-enacted;

- (b) "**Amalco**" means the corporation formed upon the amalgamation of the Amalgamating Corporations pursuant to the Amalgamation;
- (c) "**Amalco Shares**" means the common shares in the capital of Amalco which Amalco will be authorized to issue upon completion of the Amalgamation;
- (d) "**Amalgamating Corporations**" means, collectively, Frontera, CX1 and Subco;
- (e) "**Amalgamation**" means the amalgamation of the Amalgamating Corporations pursuant to the provisions of the Act as contemplated by this Amalgamation Agreement;
- (f) "**Amalgamation Agreement**" means this amalgamation agreement, including any exhibits attached hereto, as amended or supplemented from time to time;
- (g) "**Articles of Amalgamation**" means the articles of amalgamation providing for the Amalgamation to be filed with the Director by the Amalgamating Corporations in order to effect the Amalgamation pursuant to subsection 185(1) of the Act, in the form annexed hereto as Exhibit A;
- (h) "**Business Combination Agreement**" means the business combination agreement dated December 17, 2020 between Parent, Frontera and CX1 including any schedules attached thereto, as amended or supplemented from time to time in accordance with the provisions thereof;
- (i) "**Business Day**" means any day other than a Saturday or Sunday or a day recognized as a holiday in Toronto, Ontario;
- (j) "**Certificate of Amalgamation**" means the certificate of amalgamation issued by the Director on receipt of the Articles of Amalgamation pursuant to subsection 185(4) of the Act;
- (k) "**CX1 Broker Warrants**" means the 233,753 non-transferable broker warrants of CX1 issued in connection with the CX1 Private Placement, each CX1 Broker Warrant entitling the holder thereof to purchase one CX1 Share at an exercise price of \$0.20 per CX1 Share for a period of 24 months following the date of conversion of the CX1 Subscription Receipts, in accordance with its terms;
- (l) "**CX1 Exchange Ratio**" means the exchange of CX1 Shares for Parent Shares on the basis of one (1) Parent Share for each one (1) CX1 Share;
- (m) "**CX1 Options**" means options to purchase 2,200,000 CX1 Shares granted to certain directors, officers and employees of CX1, each entitling the holder thereof to purchase one CX1 Share at an exercise price of \$0.25 to \$0.50 per share for a period of five years following the date of grant, in accordance with its terms;
- (n) "**CX1 Shareholder**" means a holder of CX1 Shares from time to time, and "**CX1 Shareholders**" means all of such holders;
- (o) "**CX1 Shares**" means the common shares in the capital of CX1, as presently constituted on the date hereof;
- (p) "**CX1 Warrants**" means, collectively, the common share purchase warrants of CX1 issued or issuable upon conversion of the CX1 Subscription Receipts in accordance with the terms of the Subscription Receipt Agreement and forming a part of the CX1 Units,

each whole CX1 Warrant entitling the holder thereof to purchase one CX1 Share at an exercise price of \$0.20 per share for a period of 24 months following the date the Resulting Issuer Shares are listed on the TSXV, in accordance with its terms;

- (q) **"Depository"** means the registrar and transfer agent for the Parent Shares;
- (r) **"Director"** means the Director appointed under section 260 of the Act;
- (s) **"Dissenting CX1 Shareholder"** means a registered CX1 Shareholder who, in connection with the special resolution of the CX1 Shareholders approving the Amalgamation, has exercised the right to dissent pursuant to Section 190 of the Act in strict compliance with the provisions thereof and thereby becomes entitled to be paid the fair value of his, her or its CX1 Shares and who has not withdrawn the notice of the exercise of such right as permitted by Section 190 of the Act;
- (t) **"Dissenting Frontera Shareholder"** means a registered Frontera Shareholder who, in connection with the special resolution of the Frontera Shareholders approving the Amalgamation, has exercised the right to dissent pursuant to Section 190 of the Act in strict compliance with the provisions thereof and thereby becomes entitled to be paid the fair value of his, her or its Frontera Shares and who has not withdrawn the notice of the exercise of such right as permitted by the Act;
- (u) **"Effective Date"** means the effective date of the Amalgamation as set forth in the Certificate of Amalgamation;
- (v) **"Effective Time"** means 12:01 a.m. (Toronto time) on the Effective Date;
- (w) **"fair value"** where used in relation to an Frontera Share held by a Dissenting Frontera Shareholder, means fair value as determined by a court under Section 190 of the Act, with respect to the Amalgamation, or as agreed between Frontera and the Dissenting Frontera Shareholder, and where used in relation to a CX1 Share held by a Dissenting CX1 Shareholder, means fair value as determined by a court under Section 190 of the Act or as agreed between CX1 and the Dissenting CX1 Shareholder;
- (x) **"Former CX1 Broker Warrantholders"** means, following the Effective Time, the holders of CX1 Broker Warrants immediately prior to the Effective Time;
- (y) **"Former CX1 Optionholders"** means, following the Effective Time, the holders of CX1 Options immediately prior to the Effective Time;
- (z) **"Former CX1 Shareholders"** means, following the Effective Time, the CX1 Shareholders immediately prior to the Effective Time;
- (aa) **"Former CX1 Warrantholders"** means, following the Effective Time, the holders of CX1 Warrants immediately prior to the Effective Time;
- (bb) **"Former Frontera Shareholders"** means, following the Effective Time, the Frontera Shareholders immediately prior to the Effective Time;
- (cc) **"Frontera"** means Frontera Gold Inc., a corporation existing under the Act;
- (dd) **"Frontera Exchange Ratio"** means the exchange of Frontera Shares for Parent Shares on the basis of 3.5 Parent Shares for one (1) Frontera Share;

- (ee) **"Frontera Shareholder"** means a holder of Frontera Shares from time to time, and **"Frontera Shareholders"** means all of such holders;
- (ff) **"Frontera Shares"** means the common shares in the capital of Frontera, as presently constituted on the date hereof;
- (gg) **"In-The-Money Amount"** in respect of a CX1 Option means the amount, if any, by which the aggregate fair market value at that time of the securities subject to the option exceeds the aggregate exercise price of the option;
- (hh) **"Letter of Transmittal"** means: (a) in respect of Frontera, a letter of transmittal to be sent to Frontera Shareholders for use in connection with the Amalgamation and in order to receive the Parent Shares to which they are entitled after giving effect to the Amalgamation, and (b) (a) in respect of CX1, a letter of transmittal to be sent to CX1 Shareholders for use in connection with the Amalgamation and in order to receive the Parent Shares to which they are entitled after giving effect to the Amalgamation;
- (ii) **"Parent"** means Bald Eagle Gold Corp., formerly named Wolf Acquisition Corp., a corporation existing under the *Business Corporations Act* (Canada);
- (jj) **"Parent Replacement Broker Warrants"** means the non-transferable broker warrants of Parent to acquire Parent Shares to be issued to the Former CX1 Broker Warrantholders pursuant to the Amalgamation in exchange for the CX1 Broker Warrants outstanding immediately prior to the Effective Time, each Parent Replacement Broker Warrant entitling the holder thereof to purchase one Parent Share at a price equal to the quotient arrived at by dividing the exercise price per CX1 Share of each such CX1 Broker Warrant immediately prior to the Effective Time by the CX1 Exchange Ratio until the expiry date of each such CX1 Broker Warrant being replaced by a Parent Replacement Broker Warrant, in accordance with its terms;
- (kk) **"Parent Replacement Options"** means the options of Parent to acquire Parent Shares to be issued to the Former CX1 Optionholders pursuant to the Amalgamation in exchange for the CX1 Options outstanding immediately prior to the Effective Time, each Parent Replacement Option entitling the holder thereof to purchase one Parent Share at a price equal to the quotient arrived at by dividing the exercise price per CX1 Share of each such CX1 Option immediately prior to the Effective Time by the CX1 Exchange Ratio until the expiry date of each such CX1 Option being replaced by a Parent Replacement Option, in accordance with its terms;
- (ll) **"Parent Replacement Warrants"** means the warrants of Parent to acquire Parent Shares to be issued to the Former CX1 Warrantholders pursuant to the Amalgamation in exchange for the CX1 Warrants outstanding immediately prior to the Effective Time, each Parent Replacement Warrant entitling the holder thereof to purchase one Parent Share at a price equal to the quotient arrived at by dividing the original exercise price per CX1 Share of each such CX1 Warrant immediately prior to the Effective Time by the Exchange Ratio until the expiry date of each such CX1 Warrant being replaced by a Parent Replacement Warrant, in accordance with its terms;
- (mm) **"Parent Shares"** means the common shares in the capital of Parent, as presently constituted on the date hereof; and
- (nn) **"Subco"** means • Canada Inc., a wholly-owned subsidiary of Parent existing under the Act.

In addition, words and phrases used (but not defined) herein and defined in the Act shall have the same meaning herein as in the Act unless the context otherwise requires.

1.2 Interpretation Not Affected by Headings

The division of this Amalgamation Agreement into articles and sections and the insertion of headings herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Amalgamation Agreement. The terms "this Amalgamation Agreement", "hereof", "herein", "hereto", "hereunder" and similar expressions refer to this Amalgamation Agreement and the exhibits attached hereto and not to any particular article, section or other portion hereof and include any agreement, schedule or instrument supplementary or ancillary hereto or thereto.

1.3 Number, Gender and Persons

In this Amalgamation Agreement, unless the context otherwise requires, words importing the singular only shall include the plural and vice versa, words importing gender shall include all genders, and the word "person" and all words importing persons shall include a natural person, firm, trust, partnership, association, corporation, joint venture or government (including any governmental agency, political subdivision or instrumentality thereof) and any other entity of any kind or nature whatsoever.

1.4 Date for any Action

If the date on which any action is required to be taken hereunder by any party hereto is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.5 Statutory References

Any reference in this Amalgamation Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute or regulation in force from time to time and every statute or regulation that supplements or supersedes such statute or regulations.

ARTICLE II AGREEMENT TO AMALGAMATE

2.1 Amalgamation

The Amalgamating Corporations hereby agree to amalgamate pursuant to section 181 of the Act as of the Effective Date and to continue as one corporation upon the terms and subject to the conditions contained in this Amalgamation Agreement.

2.2 Business Combination Agreement

This Amalgamation Agreement is made pursuant to, is subject to the provisions of and forms part of the Business Combination Agreement.

ARTICLE III THE AMALGAMATION

3.1 The Amalgamation

At the Effective Time, the following shall occur without any further act or formality:

- (a) the amalgamation of the Amalgamating Corporations and their continuance as one corporation, Amalco, shall become effective, and

- (i) the property of each of the Amalgamating Corporations shall continue to be the property of Amalco;
 - (ii) Amalco shall continue to be liable for the all obligations of each of the Amalgamating Corporations;
 - (iii) an existing cause of action, claim or liability to prosecution shall be unaffected;
 - (iv) a civil, criminal or administrative action or proceeding pending by or against an Amalgamating Corporation may be continued to be prosecuted by or against Amalco;
 - (v) a conviction against, or ruling, order or judgment in favour of or against, an Amalgamating Corporation may be enforced by or against Amalco; and
 - (vi) the Articles of Amalgamation shall be deemed to be the articles of incorporation of Amalco and the Certificate of Amalgamation shall be deemed to be the certificate of incorporation of Amalco;
- (b) each Frontera Share outstanding immediately prior to the Effective Time held by a Dissenting Frontera Shareholder will become an entitlement to be paid the fair value of such share;
 - (c) each Frontera Share (other than those held by Dissenting Frontera Shareholders) outstanding immediately prior to the Effective Time shall be cancelled and, in consideration therefor, the Former Frontera Shareholder of such Frontera Share shall receive (subject to Section 3.2) such number of fully paid and non-assessable Parent Shares issued by Parent as is equal to the Frontera Exchange Ratio;
 - (d) each CX1 Share outstanding immediately prior to the Effective Time held by a Dissenting CX1 Shareholder will become an entitlement to be paid the fair value of such share;
 - (e) each CX1 Share (other than those held by Dissenting CX1 Shareholders) outstanding immediately prior to the Effective Time shall be cancelled and, in consideration therefor, the Former CX1 Shareholder of such CX1 Share shall receive (subject to Section 3.2) such number of fully paid and non-assessable Parent Shares issued by Parent as is equal to the CX1 Exchange Ratio;
 - (f) each common share of Subco outstanding immediately prior to the Effective Time shall be cancelled and, in consideration therefor, Amalco shall issue one Amalco Share to Parent;
 - (g) as consideration for the issue by Parent of the Parent Shares pursuant to Section 3.1(c) and 3.1(e) hereof to effect the Amalgamation, Amalco shall issue to Parent one Amalco Share for each Parent Share so issued;
 - (h) Amalco will be a wholly-owned subsidiary of Parent;
 - (i) each CX1 Option held by a Former CX1 Optionholder outstanding immediately prior to the Effective Time shall be exchanged (subject to Section 3.2) for such number of Parent Replacement Options issued by Parent as is equal to the CX1 Exchange Ratio, and upon such exchange all CX1 Options will be cancelled. In respect of CX1 Options held by option holders who acquired such CX1 Options by virtue of their employment, the

exercise price of a Parent Replacement Option will be increased, if necessary, so that the In-The-Money Amount of the Parent Replacement Option immediately after the exchange does not exceed the In-The-Money Amount of the CX1 Option immediately before the exchange;

- (j) each CX1 Warrant held by Former CX1 Warrantheader outstanding immediately prior to the Effective Time shall be exchanged (subject to Section 3.2) for such number of Parent Replacement Warrants issued by Parent as is equal to the CX1 Exchange Ratio and upon such exchange all CX1 Warrants will be cancelled; and
- (k) each CX1 Broker Warrant held by a Former CX1 Broker Warrantheader outstanding immediately prior to the Effective Time shall be exchanged (subject to Section 3.2) for such number of Parent Replacement Broker Warrants issued by Parent as is equal to the CX1 Exchange Ratio and upon such exchange all CX1 Broker Warrants will be cancelled.

3.2 No Fractional Securities

Following the Effective Time, if the aggregate number of Parent Shares, Parent Replacement Options, Parent Replacement Warrants or Parent Replacement Broker Warrants to which a Former Frontera Shareholder, a Former CX1 Shareholder, a Former CX1 Optionholder, a Former CX1 Warrantheader or a Former CX1 Broker Warrantheader, respectively, would otherwise be entitled pursuant to Section 3.1(c), Section 3.1(e) and Sections 3.1(i)-(k), respectively, is not a whole number, then the number of Parent Shares, Parent Replacement Options, Parent Replacement Warrants or Parent Replacement Broker Warrants, as the case may be, shall be rounded down to the next whole number and no compensation will be paid to the Former Frontera Shareholder, Former CX1 Shareholder, the Former CX1 Optionholder, the Former CX1 Warrantheader or the Former CX1 Broker Warrantheader in respect of such fractional Parent Share, Parent Replacement Option, Parent Replacement Warrant or Parent Replacement Broker Warrant.

3.3 Post-Effective Time Procedures

Subject to the provisions of Article V hereof, Former Frontera Shareholders, Former CX1 Shareholders, Former CX1 Optionholders, Former CX1 Warrantheaders or Former CX1 Broker Warrantheaders shall be entitled to receive delivery of the certificates or direct registration statements, as applicable, representing the Parent Shares, Parent Replacement Options, Parent Replacement Warrants or Parent Replacement Broker Warrants, respectively, to which they are entitled pursuant to Section 3.1(c), Section 3.1(e) and Sections 3.1(i)-(k) hereof, respectively.

ARTICLE IV **AMALCO**

4.1 Name

The name of Amalco shall be "*BE Gold Canada Inc.*".

4.2 Registered Office

The registered office of Amalco shall be situated in the Province of Ontario and located at 1600, 100 King Street West, Toronto, Ontario M5X 1G5.

4.3 Authorized Capital

Amalco shall be authorized to issue an unlimited number of common shares (being the Amalco Shares).

4.4 Share Provisions

The rights, privileges, restrictions and conditions attaching to the Amalco Shares shall be as set out in the Articles of Amalgamation attached hereto as Exhibit A.

4.5 Restrictions on Transfer

There shall be restrictions upon the right to transfer shares of Amalco and the approval of either the directors of Amalco or the shareholders of Amalco (by resolution passed at a meeting or by signed resolution) shall be required in respect of each transfer.

4.6 Stated Capital

At the Effective Time, Amalco shall add to the stated capital account maintained by Amalco for the Amalco Shares an amount equal to the paid-up capital (within the meaning of the *Income Tax Act* (Canada)) attributed to the common shares of Subco, Frontera Shares (other than Frontera Shares held by Dissenting Frontera Shareholders) and CX1 Shares (other than CX1 Shares held by Dissenting CX1 Shareholders), determined immediately before the Amalgamation.

At the Effective Time, the Parent shall add to the stated capital account maintained by the Parent for the Parent Shares, an amount equal to the paid-up capital (within the meaning of the *Income Tax Act* (Canada)) attributed to the Frontera Shares (other than Frontera Shares held by Dissenting Frontera Shareholders) and CX1 Shares (other than CX1 Shareholders), determined immediately before the Amalgamation.

4.7 Directors

- (a) *Minimum and Maximum.* The directors of Amalco shall, until otherwise changed in accordance with the Act, consist of a minimum number of one and a maximum number of ten directors.
- (b) *Initial Directors.* The number of directors of Amalco shall initially be set at three. The initial directors of Amalco immediately following the Amalgamation shall be the persons whose names and addresses appear below:

<u>Name</u>	<u>Address</u>
Sidney Himmel	•
Darren Collins	•
Raymond Harari	•

The initial directors shall hold office from the Effective Date until the first annual meeting of the shareholders of Amalco or until their successors are elected or appointed.

4.8 Business

There shall be no restrictions on the businesses that Amalco is authorized to carry on.

4.9 Other Provisions

Subject to the provisions of the Act, the following provisions shall apply to Amalco:

- (a) The right to transfer securities of Amalco (other than non-convertible debt securities of Amalco) shall be restricted in that no holder of such securities shall be entitled to transfer any securities without either:

- (i) the consent of the directors of the Amalco expressed by a resolution passed at a meeting of those directors, or a resolution in writing signed by all of them; or
 - (ii) the consent of the shareholders of Amalco, expressed by a resolution passed at a meeting of those shareholders, or a resolution in writing signed by all of those shareholders entitled to vote on that resolution.
- (b) The directors may, between annual meetings of shareholders, appoint one or more additional directors of Amalco to serve until the next annual meeting of shareholders, but the number of additional directors shall not at any time exceed one-third of the number of directors who held office at the expiration of the last meeting of the shareholders of Amalco.

4.10 By-Laws

The by-laws of Amalco, until repealed, amended or altered, shall be the by-laws of CX1.

ARTICLE V DELIVERY OF PARENT SECURITIES

5.1 Delivery of Parent Shares

- (a) In accordance with normal commercial practice, as soon as practicable following the Effective Date, Parent shall issue or cause to be issued certificates or direct registration statements representing the appropriate number of Parent Shares to the Former Frontera Shareholders (other than Dissenting Frontera Shareholders) and to Former CX1 Shareholders (other than Dissenting CX1 Shareholders) by:
 - (i) depositing such Parent Shares with the Depository, as applicable, to satisfy the consideration issuable to such Former Frontera Shareholders and to such Former CX1 Shareholders; and
 - (ii) causing the Depository to forward to, or hold for pick-up by, each Former Frontera Shareholder and each Former CX1 Shareholder that submitted a duly completed Letter of Transmittal or other evidence of entitlement to the Depository, together with the certificate (if any) which immediately prior to the Effective Time represented one or more outstanding Frontera Shares held by such Former Frontera Shareholder or one or more outstanding CX1 Shares held by such Former CX1 Shareholder in consideration for which the holder is entitled to receive Parent Shares in accordance with Section 3.1(c) and Section 3.1(e) hereof, as applicable, or such other evidence of ownership of such Frontera Shares or CX1 Shares, as applicable, as is satisfactory to the Depository, acting reasonably,
 - (A) the certificates or direct registration statements representing the Parent Shares to which such Former Frontera Shareholder or Former CX1 Shareholder is entitled to receive in accordance with Section 3.3 hereof, in accordance with its Letter of Transmittal (or other evidence of entitlement);
- (b) After the Effective Time and until surrendered to the Depository for cancellation as contemplated by Section 5.1(a) hereof, each certificate which immediately prior to the Effective Time represented one or more Frontera Shares held by a Former Frontera

Shareholder or one or more CX1 Shares held by a Former CX1 Shareholder shall cease to represent any claim upon or interest in Frontera or CX1, as applicable, other than the right of the holder to receive in exchange therefor the number of Parent Shares to which it is entitled pursuant to the terms hereof and the Amalgamation.

5.2 Delivery of Parent Replacement Options

- (a) Upon surrender to Parent of a certificate which immediately prior to the Effective Time represented one or more outstanding CX1 Options in consideration for which the holder is entitled to receive Parent Replacement Options in accordance with Section 3.1(i) hereof, the holder of such surrendered certificate shall be entitled to receive in exchange therefor, and Parent shall deliver to such holder following the Effective Time, a certificate representing the Parent Replacement Options which such holder is entitled to receive in accordance with Section 3.3 hereof.
- (b) After the Effective Time and until surrendered to Parent for cancellation as contemplated by Section 5.2(a) hereof, each certificate which immediately prior to the Effective Time represented one or more CX1 Options held by a Former CX1 Optionholder shall cease to represent any claim upon or interest in CX1 other than the right of the holder to receive in exchange therefor a certificate representing the Parent Replacement Options which it is entitled pursuant to the terms hereof and the Amalgamation.
- (c) Parent shall take all corporate action necessary to reserve for issue a sufficient number of Parent Shares for delivery upon exercise of the Parent Replacement Options in accordance with their terms. Parent shall use all commercially reasonable efforts to cause the Parent Shares issuable upon the exercise of the Parent Replacement Options to be listed on each stock exchange, if any, on which Parent Shares are then listed and posted for trading.

5.3 Delivery of Parent Replacement Warrants

- (a) Upon surrender to CX1 for cancellation of a certificate which immediately prior to the Effective Time represented one or more outstanding CX1 Warrants in consideration for which the holder is entitled to receive Parent Replacement Warrants in accordance with Section 3.1(j) hereof, the holder of such surrendered certificate shall be entitled to receive in exchange therefor, and Parent shall deliver to such holder following the Effective Time, a certificate representing the Parent Replacement Warrants which such holder is entitled to receive in accordance with Section 3.3 hereof.
- (b) After the Effective Time and until surrendered to Parent for cancellation as contemplated by Section 5.3(a) hereof, each certificate which immediately prior to the Effective Time represented one or more CX1 Warrants held by a Former CX1 Warranholder shall cease to represent any claim upon or interest in CX1 other than the right of the holder to receive in exchange therefor a certificate representing the Parent Replacement Warrants to which it is entitled pursuant to the terms hereof and the Amalgamation.
- (c) Parent shall take all corporate action necessary to reserve for issue a sufficient number of Parent Shares for delivery upon exercise of the Parent Replacement Warrants in accordance with their terms. Parent shall use all commercially reasonable efforts to cause the Parent Shares issuable upon the exercise of the Parent Replacement Warrants to be listed on each stock exchange, if any, on which Parent Shares are then listed and posted for trading.

5.4 Delivery of Parent Replacement Broker Warrants

- (a) Upon surrender to CX1 for cancellation of a certificate which immediately prior to the Effective Time represented one or more outstanding CX1 Broker Warrants in consideration for which the holder is entitled to receive Parent Replacement Broker Warrants in accordance with Section 3.1(k) hereof, the holder of such surrendered certificate shall be entitled to receive in exchange therefor, and Parent shall deliver to such holder following the Effective Time, a certificate representing the Parent Replacement Broker Warrants which such holder is entitled to receive in accordance with Section 3.3 hereof.
- (b) After the Effective Time and until surrendered to Parent for cancellation as contemplated by Section 5.4(a) hereof, each certificate which immediately prior to the Effective Time represented one or more CX1 Broker Warrants held by a Former CX1 Broker Warrantholder shall cease to represent any claim upon or interest in CX1 other than the right of the holder to receive in exchange therefor a certificate representing the Parent Replacement Broker Warrants to which it is entitled pursuant to the terms hereof and the Amalgamation.
- (c) Parent shall take all corporate action necessary to reserve for issue a sufficient number of Parent Shares for delivery upon exercise of the Parent Replacement Broker Warrants in accordance with their terms. Parent shall use all commercially reasonable efforts to cause the Parent Shares issuable upon the exercise of the Parent Replacement Broker Warrants to be listed on each stock exchange, if any, on which Parent Shares are then listed and posted for trading.

5.5 Lost Certificates

In the event that any certificate which immediately prior to the Effective Time represented one or more outstanding Frontera Shares or one or more outstanding CX1 Shares which were exchanged for Parent Shares in accordance with Section 3.1(c) or Section 3.1(e) hereof, as applicable, shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost, stolen or destroyed, the Depositary shall deliver in exchange for such lost, stolen or destroyed certificate, Parent Shares, deliverable in accordance with such holder's Letter of Transmittal (including the certificate of loss), which such holder is entitled to receive in accordance with Section 3.3 hereof. When authorizing such delivery of the Parent Shares which such holder is entitled to receive in exchange for such lost, stolen or destroyed certificate, the holder to whom Parent Shares is to be delivered shall, as a condition precedent to the delivery of such Parent Shares, give a bond satisfactory to Parent and the Depositary in such amount as Parent and the Depositary may direct, or otherwise indemnify Parent, Amalco and the Depositary in a manner satisfactory to Parent, Amalco and the Depositary, against any claim that may be made against Parent, Amalco or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the by-laws of Amalco.

5.6 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to Parent Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate which, immediately prior to the Effective Time, represented outstanding Frontera Shares or CX1 Shares unless and until the holder of such certificate shall have complied with the provisions of Section 5.1 or Section 5.5 hereof. Subject to applicable law and to Section 5.7 hereof, at the time of such compliance, there shall, in addition to the delivery of the Parent Shares to which such holder is

thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect such Parent Shares.

5.7 Withholding Rights

Parent, Amalco and the Depositary shall be entitled to deduct and withhold from all dividends or other distributions otherwise payable to any Former Frontera Shareholder or any Former CX1 Shareholder such amounts as Parent, Amalco or the Depositary is required or permitted to deduct and withhold with respect to such payment under the *Income Tax Act* (Canada), the United States Internal Revenue Code of 1986 or any provision of any applicable federal, provincial, state, local or foreign tax law, in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the Former Frontera Shareholder or the Former CX1 Shareholder, as applicable, in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority.

5.8 Limitation and Proscription

To the extent that a Former Frontera Shareholder or Former CX1 Shareholder shall not have complied with the provisions of Section 5.1 or Section 5.5 hereof on or before the date which is six years after the Effective Date (the "**final proscription date**"), then the Parent Shares which such Former Frontera Shareholder or Former CX1 Shareholder was entitled to receive shall be automatically cancelled without any repayment of capital in respect thereof and the Parent Shares shall be delivered to Parent by the Depositary for cancellation and shall be cancelled by Parent, and the interest of the Former Frontera Shareholder or Former CX1 Shareholder, as applicable, in such Parent Shares shall be terminated as of such final proscription date.

ARTICLE VI ARTICLES OF AMALGAMATION

6.1 Filing

Upon the shareholders of each of the Amalgamating Corporations approving this Amalgamation Agreement in accordance with the provisions of the Act and the satisfaction or waiver, in accordance with the provisions of the Business Combination Agreement, of the conditions set forth in Article 8 of the Business Combination Agreement, the Amalgamating Corporations shall jointly file with the Director the Articles of Amalgamation in the form annexed hereto as Exhibit A and such other documents as may be required in connection therewith.

ARTICLE VII AMENDMENT AND TERMINATION

7.1 Amendment

This Amalgamation Agreement may be amended at any time and from time to time prior to the Effective Date by mutual written agreement of the parties hereto.

7.2 Termination

Subject to the provisions of the Business Combination Agreement, this Amalgamation Agreement may, prior to the issue of the Certificate of Amalgamation, be terminated by the directors of either of the Amalgamating Corporations, notwithstanding the approval of this Amalgamation Agreement by the shareholders of either or both of the Amalgamating Corporations, and shall be conclusively deemed to

have been so terminated upon the termination of the Business Combination Agreement in accordance with the provisions thereof.

ARTICLE VIII
GENERAL

8.1 Governing Law

This Amalgamation Agreement shall be governed by, and be construed in accordance with, the laws of the Province of Ontario and the laws of Canada applicable therein. Each party hereto hereby irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Ontario in respect of all matters arising under or in relation to this Amalgamation Agreement.

8.2 Execution in Counterparts

This Amalgamation Agreement may be executed by original, pdf scan or facsimile signature and in one or more counterparts, each of which shall conclusively be deemed to be an original and all such counterparts collectively shall be conclusively deemed to be one and the same.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Amalgamation Agreement as of the date first above written.

BALD EAGLE GOLD CORP.

By: _____
Name:
Title:

• CANADA INC.

By: _____
Name:
Title:

FRONTERA GOLD INC.

By: _____
Name:
Title:

CX ONE INC.

By: _____
Name:
Title:

EXHIBIT A
ARTICLES OF AMALGAMATION

Attached.



**Canada Business Corporations Act (CBCA)
FORM 9
ARTICLES OF AMALGAMATION
(Section 185)**

1 - Corporate name of the amalgamated corporation		
BE Gold Canada Inc.		
2 - The province or territory in Canada where the registered office is situated (do not indicate the full address)		
Ontario		
3 - The classes and any maximum number of shares that the corporation is authorized to issue		
See attached Schedule.		
4 - Restrictions, if any, on share transfers		
See attached Schedule.		
5 - Minimum and maximum number of directors (for a fixed number of directors, indicate the same number in both boxes)		
Minimum number	1	Maximum number 10
6 - Restrictions, if any, on the business the corporation may carry on		
None.		
7 - Other provisions, if any		
See attached Schedule.		
8 - The amalgamation has been approved pursuant to that section or subsection of the Act which is indicated as follows:		
<input checked="" type="radio"/> 183 - Long form: approved by special resolution of shareholders	<input type="radio"/> 184(1) - Vertical short-form: approved by resolution of directors	<input type="radio"/> 184(2) - Horizontal short-form: approved by resolution of directors
9 - Declaration		
I hereby certify that I am a director or an authorized officer of the following corporation:		
Name of the amalgamating corporations	Corporation number	Signature
Frontier Gold Inc.		
CX One Inc.	1109218-9	
Canada Inc.		
Note: Misrepresentation constitutes an offence and, on summary conviction, a person is liable to a fine not exceeding \$5,000 or to imprisonment for a term not exceeding six months or to both (subsection 250(1) of the CBCA).		

SCHEDULE

Authorized Capital

BE Gold Canada Inc. (the "**Corporation**") shall be authorized to issue an unlimited number of Common Shares.

Description of Classes of Shares

The Common Shares of the Corporation shall have attached thereto the following rights, privileges, restrictions and conditions:

(a) Voting Rights

The holders of the Common Shares shall be entitled to receive notice of and to attend meetings of the shareholders of the Corporation and shall be entitled to 1 vote in respect of each Common Share held at all such meetings.

(b) Dividends

The holders of the Common Shares shall be entitled to receive dividends if, as, and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, in such amounts and payable in such manner as the board of directors may from time to time determine.

(c) Participation upon Liquidation, Dissolution or Winding-Up

In the event of the liquidation, dissolution or winding-up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Common Shares shall be entitled to receive the remaining property of the Corporation.

Restrictions on Share Transfers

The right to transfer shares in the Corporation shall be restricted in that no holder of such shares shall be entitled to transfer any shares without either:

- (a) the consent of the directors of the Corporation expressed by a resolution passed at a meeting of those directors, or a resolution in writing signed by all of them; or
- (b) the consent of the shareholders of the Corporation, expressed by a resolution passed at a meeting of those shareholders, or a resolution in writing signed by all of those shareholders entitled to vote on that resolution.

Other Provisions

- (a) The right to transfer securities in the Corporation (other than non-convertible debt securities) shall be restricted in that no holder of such securities shall be entitled to transfer any securities without either:
 - (i) the consent of the directors of the Corporation expressed by a resolution passed at a meeting of those directors, or a resolution in writing signed by all of them; or

- (ii) the consent of the shareholders of the Corporation, expressed by a resolution passed at a meeting of those shareholders, or a resolution in writing signed by all of those shareholders entitled to vote on that resolution.
- (b) The directors may, between annual meetings of shareholders, appoint one or more additional directors of the Corporation to serve until the next annual meeting of shareholders, but the number of additional directors shall not at any time exceed one-third of the number of directors who held office at the expiration of the last meeting of the shareholders of the Corporation.