
SHARE SALE AGREEMENT

between

HAWKS MINING COMPANY PROPRIETARY LIMITED

and

GALLERY GOLD PROPRIETARY LIMITED

(in respect of Mupane Gold Mining Proprietary Limited, and Galane Gold Botswana
Proprietary Limited)

CONTENTS

1.	DEFINITIONS AND INTERPRETATION	1
2.	CONDITIONS PRECEDENT	7
3.	PURCHASE OF THE SALE SHARES	9
4.	CESSION OF THE CLAIMS	9
5.	PAYMENT OF THE PURCHASE PRICE.....	10
6.	CONTROL, RISK AND BENEFIT	10
7.	CONDUCT OF THE MINING BUSINESS DURING THE INTERIM PERIOD	10
8.	DELIVERY.....	11
9.	WARRANTIES GIVEN BY THE SELLER	12
10.	WARRANTIES AND REPRESENTATIONS GIVEN BY THE PURCHASER	13
11.	CONFIDENTIALITY.....	14
12.	COVENANT TO RENDER EFFECTUAL	15
13.	GOVERNING LAWS.....	15
14.	DOMICILIA AND NOTICES.....	15
15.	ARBITRATION	16
16.	BREACH	18
17.	GENERAL	18
18.	COSTS	19
19.	COUNTERPARTS	19
	SCHEDULE 1 SELLER WARRANTIES.....	22
	SCHEDULE 2 CESSION AGREEMENT	25

PARTIES:

This Agreement is made between:

- (1) **HAWKS MINING COMPANY PROPRIETARY LIMITED**, a company registered in accordance with the laws of Botswana under registration number BW00003710746 ("**Purchaser**"); and
- (2) **GALLERY GOLD PROPRIETARY LIMITED**, a company registered in accordance with the laws of Australia under registration number ACN 009 125 197 ("**Seller**").

WHEREAS

- A. The Seller is the beneficial owner of the Sale Shares. The Purchaser wishes to purchase the Sale Shares and the Seller has agreed to sell the Sale Shares, subject to the terms and conditions of this Agreement.
- B. In addition to its interest in the Sale Shares, the Seller has Claims on loan account against the Botswana Entities in its capacity as shareholder and has agreed to cede such Claims to the Purchaser, and the Purchaser has agreed to accept such cession, subject to the terms and conditions of this Agreement.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

For the purposes of this Agreement and the preamble above, unless the context requires otherwise:

- 1.1.1 **Agreement** means this Agreement including any annexures and schedules thereto;
- 1.1.2 **Applicable Law** means, as the context may indicate, any statute, regulation, ordinance, rule, judgement, order, decree, bylaw, approval, directive, guideline, policy or other imposition or restriction of any Government Authority or any other decision or determination made by any Government Authority which has the force of law in any jurisdiction applicable, directly or indirectly, to the applicable Party to this Agreement;

- 1.1.3 **Asset Sale Agreement** means the asset sale agreement to be entered into as between Mupane Botswana and Summit Gold Corporation in terms of which Mupane Botswana shall sell, and Summit Gold Corporation shall acquire, the regrind mill situate at the Mupane Botswana mine area, and which Asset Sale Agreement shall be entered into and delivered as a Condition;
- 1.1.4 **Authorisation** means any authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration required under an Applicable Law;
- 1.1.5 **Attorneys** means Bookbinder Business Law, 9th Floor, iTowers North, Lot 54368, CBD Gaborone, Private Bag 382, Gaborone Central, Botswana;
- 1.1.6 **Botswana Entities** means, collectively, Mupane Botswana and Galane Botswana;
- 1.1.7 **BIA** has the meaning provided for by clause 15.4.3;
- 1.1.8 **BURS** has the meaning provided for by clause 8.1.7;
- 1.1.9 **Business Day** means a day other than a Saturday, Sunday or a public holiday in Botswana;
- 1.1.10 **Cession Agreement** means the cession agreement pursuant to which the Claims shall be ceded to the Purchaser, which Cession Agreement is annexed hereto as Schedule 2;
- 1.1.11 **Claims** means, collectively, the respective claims that the Seller has against the Botswana Entities on a loan account, which Claims shall be ceded to the Purchaser as an integral component of the Purchase Price;
- 1.1.12 **Completion Date** has the meaning provided for by clause 2.2;
- 1.1.13 **Competition Act** means the Competition Act, 2018 [CAP 46:09];
- 1.1.14 **Competition Authority** means the Competition and Consumer Authority, as established under the Competition Act;
- 1.1.15 **Conditions** means the conditions precedent to this Agreement being rendered in full force and effect, and as further provided for by clause 2.1;
- 1.1.16 **Dispute** has the meaning provided for by clause 15.1;
- 1.1.17 **Effective Date** means, notwithstanding the Signature Date, 1 January 2022;

- 1.1.18 **Galane Botswana** means Galane Gold Botswana Proprietary Limited, a company registered in accordance with the laws of Botswana under registration number BW00000912466;
- 1.1.19 **Galane Botswana Loan** means the loan in the sum of USD1,010,376.00 (One Million and Ten Thousand, Three Hundred and Seventy Six United States Dollars) made by Galane Botswana to Shashe Mines on or before 31 December 2021;
- 1.1.20 **Galane Botswana Shares** means 2 shares in the share capital of Galane Botswana, being 100% of the total issued share capital in Galane Botswana, as held by the Seller;
- 1.1.21 **Galane Gold** means Galane Gold Ltd., a company existing under the laws of the Province of Ontario;
- 1.1.22 **Government Authority** means any government, regulatory or administrative authority or any agency or any department therein, or any court of law or administrative tribunal that has any jurisdiction of any nature whatsoever over any Party;
- 1.1.23 **Interim Period** means the period between the Effective Date and the Completion Date;
- 1.1.24 **Mining Books and Records** means any and all documents, books, and records (whether recorded and stored by electronic means or stored in writing, as applicable) relating to the Mining Business on or before the Completion Date (including any regulatory documentation, correspondence, approvals and/or permits), that are in the possession of the Seller and are maintained by or on behalf of the Seller in respect of the Mining Business;
- 1.1.25 **Mining Business** means the mining business of the Botswana Entities comprising, *inter alia*, the operation for profit of a conventional open-pit and underground gold mine, and associated assets and infrastructure;
- 1.1.26 **MMRGTES** means the Ministry of Mineral Resources, Green Technology and Energy Security;
- 1.1.27 **Mupane Botswana** means Mupane Gold Mining Proprietary Limited, a company registered in accordance with the laws of Botswana under registration number BW00000913083;

- 1.1.28 **Mupane Botswana Shares** means 700 shares in the share capital of Mupane Botswana, being 100% of the total issued share capital in Mupane Botswana, as held by the Seller;
- 1.1.29 **Mupane Botswana Loan** means the loan in the sum of USD100,209.00 (One Hundred Thousand Two Hundred and Nine United States Dollars) made by Mupane Botswana to Shashe Mines on or before 31 December 2021;
- 1.1.30 **Mupane Mauritius** means Mupane Gold Mines Limited, a company registered in accordance with the laws of Mauritius under registration number 101025 C1/GBL;
- 1.1.31 **Mupane Mining Licences** means, collectively, the following mining licences held by Mupane Botswana—
- 1.1.31.1 ML2003/26L dated 29 May 2013;
- 1.1.31.2 ML87/3 dated 19 December 2012; and
- 1.1.31.3 ML94/2 dated 25 February 2015;
- 1.1.32 **Mupane Prospecting Licence** means prospecting licence no. 194/2020 dated 1 January 2021 held by Mupane Botswana;
- 1.1.33 **Ordinary Course of Business** means, with respect to any conduct of the Parties, insofar as the Mining Business and the Botswana Entities are concerned, conduct which is undertaken in the ordinary course of normal day-to-day operations and which is not inconsistent with all Applicable Law, and the general policies and practices existing and/or applied prior to the Signature Date, including with respect to nature, quantity and frequency;
- 1.1.34 **Parties**, collectively, means the Sellers and the Purchaser, and **Party** shall mean either one of them, as the context may require;
- 1.1.35 **Purchaser** means Hawks Mining Company Proprietary Limited, a company registered in accordance with the laws of Botswana under registration number BW00003710746;
- 1.1.36 **Purchase Price** means the agreed purchase price for the Sale Shares, being the sum of USD0.75 (Zero point Seventy Five United States Dollars);

- 1.1.37 **Purchaser Warranties** means the warranties and representations given by the Purchaser, as further provided for by clause 10, and **Purchaser Warranty** shall be construed accordingly;
- 1.1.38 **Sale Shares** means, collectively, the
- 1.1.38.1 Galane Botswana Shares; and
- 1.1.38.2 Mupane Botswana Shares;
- 1.1.39 **Section 50 Authorisation** means the approval by the Minister of MMRGTES of the Transaction in accordance with the provisions of the Mines and Minerals Act [CAP 66:01], and which Section 50 Authorisation shall be a Condition;
- 1.1.40 **Shashe Mines** means Shashe Mines Proprietary Limited, a company registered in accordance with the laws of Botswana under registration BW00001758960;
- 1.1.41 **Shashe Mines Loans** means, collectively, the Mupane Botswana Loan and the Galane Botswana Loan;
- 1.1.42 **Seller** means Gallery Gold Proprietary Limited, a company registered in accordance with the laws of Australia under registration number ACN 009 125 197;
- 1.1.43 **Signature Date** means the date that the last Party hereto duly executes this Agreement;
- 1.1.44 **Southern Cross** means Southern Cross Exploration and Development Proprietary Limited, a company registered in accordance with the laws of Botswana under registration number BW00000800295;
- 1.1.45 **Southern Cross Sale Agreement** means the share sale agreement to be entered into as between the Purchaser and Mupane Mauritius in terms of which Mupane Mauritius shall sell, and the Purchaser shall acquire, the Southern Cross Shares, and which Southern Cross Sale Agreement shall be entered into and delivered as a Condition;
- 1.1.46 **Southern Cross Shares** means 100 shares in the share capital of Southern Cross, 100% of the total issued share capital in Southern Cross, as held by Mupane Mauritius;

1.1.47 **Transitional Services Agreement** means the agreement to be entered into as between the Purchaser and Galane Gold (or any of its affiliates) in terms of which: (i) during the Interim Period, the Purchaser shall provide certain services to the Seller to continue the mining operations of Mupane Botswana; and (ii) for 12 months following the Completion Date, Galane Gold (or any of its affiliates) shall provide certain services to the Purchaser to continue the mining operations of Mupane Botswana; together with such additional services as may be agreed, and which Transitional Services Agreement shall be entered into and delivered as a Condition;

1.1.48 **Transaction** means the transaction to which the Seller shall sell, and the Purchaser shall acquire, the Sale Shares;

1.1.49 **TSXV** means the TSX Venture Exchange; and

1.1.50 **Warranties** shall mean the representations and warranties given by the Seller, as set out in schedule 1 to this Agreement and **Warranty** shall be construed accordingly.

1.2 **Interpretation**

1.2.1 In addition to the definitions in clause 1.1, unless the context requires otherwise:

1.2.1.1 the singular shall include the plural and vice versa;

1.2.1.2 a reference to any one gender, whether masculine, feminine or neuter, includes the other two;

1.2.1.3 the clause headings are inserted for the purpose of convenience only and shall not be taken into account in the interpretation of the provisions of this Agreement;

1.2.1.4 should any provision in a definition be a substantive provision conferring rights or imposing obligations on any party, then effect shall be given to such provision as if it were a substantive provision in the body of this Agreement;

1.2.1.5 any reference to an enactment, regulation or by-law is to that enactment, regulation or by-law as at the Effective Date, and as amended or re-amended from time to time;

- 1.2.1.6 when any number of days is prescribed, such number shall exclude the first and include the last day unless the last day falls on a Saturday, Sunday or public holiday, in which case the last day shall be the next succeeding day which is not a Saturday, Sunday or public holiday;
- 1.2.1.7 any schedule or annexure to this Agreement shall, save where the context indicates otherwise, form part of this Agreement;
- 1.2.1.8 where any term is defined within a particular clause, other than the interpretation clause, the term shall bear the meaning ascribed to it in that clause wherever it is used in this Agreement;
- 1.2.1.9 the use of the word "including" followed by a specific example/s shall not be construed as limiting the meaning of the general wording preceding it and the *eiusdem generis* rule shall not be applied in the interpretation of such general wording or such specific example/s;
- 1.2.1.10 the expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this;
- 1.2.1.11 the rule of construction that the agreement shall be interpreted against the Party responsible for the drafting or preparation of the agreement, shall not apply; and
- 1.2.1.12 all the headings and sub-headings in this Agreement are for convenience only and are not to be taken into account for the purposes of interpreting it.

2. **CONDITIONS PRECEDENT**

- 2.1 The coming into force and effect of this Agreement and any obligations placed upon the Parties in terms hereof is subject to fulfilment of the mutual Conditions, each of which are a *sine qua non* to the Agreement coming into full force and effect (save for this clause 2 and clauses 1, 5, 10 to 19 which are deemed to come into effect on the Signature Date), namely:
- 2.1.1 the completion by the Purchaser of satisfactory due diligence on the financial, legal, environmental, and tax affairs of the Botswana Entities for purposes of the Transaction;

- 2.1.2 receipt by the Purchaser of the Section 50 Authorisation;
 - 2.1.3 receipt by the Seller and/or Galane Gold, of all consents, approvals, permits, Authorizations or filings as may be required to be made or obtained by the Seller and/or Galane Gold under applicable Canadian securities Laws and the rules and regulations of the TSXV;
 - 2.1.4 to the extent that it may be necessary, the Competition Authority approving, in writing, the Transaction in terms of the Competition Act;
 - 2.1.5 the execution and delivery by each of the parties thereto of the Asset Sale Agreement;
 - 2.1.6 confirmation, in writing and in accordance with the Applicable Law, that Shashe Mines has been fully and irrevocably discharged by the Botswana Entities from any and all obligations owed to the Botswana Entities under the Shashe Loans;
 - 2.1.7 the execution and delivery by each of the parties thereto of the Southern Cross Sale Agreement; and
 - 2.1.8 no final, non-appealable order issued by any court or Governmental Authority having jurisdiction over the Vendor or the Purchaser shall be in effect, and no other Applicable Law shall have been enacted or promulgated by any Governmental Authority, that restrains, enjoins or otherwise prohibits the consummation of the Transaction.
- 2.2 The Parties record that in the event that the Conditions provided for herein have not been fulfilled on or before 120 (one hundred and twenty) days from the Signature Date, or some later date as may be mutually agreed (the "**Completion Date**"), the Transaction envisaged herein shall lapse and this Agreement between the Parties be rendered void.
- 2.3 In the event that this Agreement is avoided as envisaged by clause 2.2 this Agreement shall be deemed *pro non scripto* and *void ab initio* and shall not be capable of enforcement (other than those set out in clause 1, this clause 2, clause 5, and in clauses 10 - 19) in which event the Parties shall restore the *status quo ante*.

- 2.4 Each of the Seller and the Purchaser shall use its reasonable endeavours to procure the fulfilment of the Conditions and shall:
- 2.4.1 take all reasonable steps to procure that all Authorisations or actions of any applicable Government Authority, including the TSXV, shall be obtained as required to satisfy the relevant Condition;
- 2.4.2 prepare and submit in consultation with the other Party any notifications, filings or submissions to any applicable Government Authority, including the TSXV, as soon as possible following the Signature Date and in any event within 60 (sixty) Business Days thereof;
- 2.4.3 agree to the contents of the Transitional Services Agreement including a timetable upon which the transitional services shall be terminated;
- 2.4.4 inform the other Party reasonably in advance of any material meetings or discussions with the relevant Government Authority and each Party shall be entitled to be represented at such meetings or discussions; and
- 2.4.5 bear its own costs (including legal fees and expenses) of and incidental to any regulatory filing.

3. PURCHASE OF THE SALE SHARES

- 3.1 Subject to the terms hereof, the Seller hereby agrees to sell the Sale Shares to the Purchaser, who hereby agrees to purchase the Sale Shares, for the Purchase Price.
- 3.2 Notwithstanding the Completion Date, against payment by the Purchaser of the Purchase Price, ownership of, risk in, and the benefit attaching to the Sale Shares shall, provided that the Completion Date occurs, pass to and be for the profit and loss of the Purchaser with retrospective effect from the Effective Date.

4. CESSION OF THE CLAIMS

- 4.1 Subject to the terms and conditions hereof, the Seller hereby agrees to cede its respective rights, title and interest in, and to, the Claims and the Purchaser hereby agrees to accept such cession.
- 4.2 The Parties further agree that for the purpose of effecting such cession, the Parties shall execute and deliver the Cession Agreement on the Signature Date and as further provided for by clause 8.

5. **PAYMENT OF THE PURCHASE PRICE**

5.1 The Purchase Price shall be paid to the Seller's nominated bank account without deduction or setoff on or before the Completion Date.

5.2 Payment by the Purchaser of the Purchase Price shall constitute a full and complete discharge of the Purchaser's obligation to the Seller to pay the Purchase Price, which Purchase Price shall be allocated as between the Claims (on the basis of the face value thereof) and the balance to the Sale Shares.

6. **CONTROL, RISK AND BENEFIT**

The Parties agree that, provided that the Completion Date occurs, the control, risk and benefit in the Sale Shares and the Claims shall pass to the Purchaser on and with retrospective effect from the Effective Date, it being recorded further that the sale of the Sale Shares and the cession of the Claims provided for herein are being effected as an indivisible transaction.

7. **CONDUCT OF THE MINING BUSINESS DURING THE INTERIM PERIOD**

7.1 During the Interim Period and unless otherwise agreed with the Seller, the Purchaser, in respect of the Botswana Entities, agrees and undertakes in favour of the Seller:

7.1.1 that it shall not alter the existing nature or scope of the Mining Business;

7.1.2 to continue to conduct the Mining Business in the Ordinary Course of Business and/or as prescribed by the any Applicable Law in a manner consistent with best industry practice. For the avoidance of doubt, the Purchaser will not, amongst other things, breach or enter into any material contracts or commitments that are unusually onerous or do anything which, in any such case, is either out of the Ordinary Course of Business or of a material nature, it being recorded that for purposes of this clause "*material nature*" includes any actions, contracts or commitments that have, or are reasonably likely to have, an adverse impact (in any way whatsoever) on the Mining Business and/or the Botswana Entities;

7.1.3 to comply with all Applicable Law and maintain and/or renew all Authorisations relating to the Mining Business that are in existence as at the Signature Date as and when they become due for renewal and refrain from knowingly doing or not doing anything that could adversely impact such Authorisations and/or the Seller's Authorisations required for purposes of the Mining Business;

- 7.1.4 to procure that all existing insurance cover for in relation to the Botswana Entities shall be maintained at all times on the basis known to it as being in force on the Signature Date;
- 7.1.5 to keep the Seller promptly informed as to all material developments in the operation of the Mining Business;
- 7.1.6 to notify the Seller if it enters into or modifies any agreement with any trade union or other body representing the employees of the Botswana Entities or any one of them; and
- 7.1.7 to rectify and implement measures and processes to manage and rectify any non-compliance with any and all Applicable Law, including, but not limited to, the Mines and Minerals Act [CAP 66:01].
- 7.2 The Purchaser indemnifies and holds the Seller harmless against all claims which may be made against and all liabilities that may be incurred by the Purchaser as a result of the breach by the Purchaser of any of the provisions contained in this clause 7.

8. **DELIVERY**

On or before the Completion Date, the Parties and/or their representatives shall meet at the offices of the Attorneys or such other place as may be agreed, including by videoconference or other electronic means, and effect the following:

- 8.1 the Seller shall deliver to the Purchaser:
 - 8.1.1 the certificates in respect of the Sale Shares, together with share transfer forms in respect thereof, currently dated and duly signed by the Seller in such form as to enable the Sale Shares to be registered in the names of the Purchaser;
 - 8.1.2 the written resignations of the directors of the Botswana Entities with effect from the Completion Date;
 - 8.1.3 a certified copy of the resolutions of the directors of each of the Botswana Entities:
 - 8.1.3.1 approving, in so far as is applicable, the transfer of the Sale Shares pursuant to this Agreement;
 - 8.1.3.2 accepting the written resignations referred to in clause 8.1.2;

- 8.1.3.3 appointing the persons nominated by the Purchaser as directors of the Botswana Entities; and
- 8.1.3.4 noting, in so far as is applicable, the cession of the Claims;
- 8.1.4 the Mupane Mining Licences;
- 8.1.5 the Mupane Prospecting Licence;
- 8.1.6 the Mining Books and Records;
- 8.1.7 all books and records, memorandum and articles of association, certificates of incorporation, minute books, and copies of all returns submitted by each of the Botswana Entities from time to time to the Registrar of Companies and the Commissioner General of the Botswana Unified Revenue Service ("**BURS**");
- 8.2 the Purchaser shall effect payment of the Purchase Price to the Seller's order;
- 8.3 the Parties shall execute and deliver the Cession Agreement; and
- 8.4 the Parties shall execute and deliver the Transitional Services Agreement.

9. **WARRANTIES GIVEN BY THE SELLER**

- 9.1 The Seller hereby gives to the Purchaser the Warranties, the Seller specifically acknowledging that the Purchaser is entering into this Agreement relying upon the said Warranties, each of which is hereby agreed to be material to the Purchaser in respect hereof.
- 9.2 The Warranties are limited and qualified by anything to the extent that it is within the actual knowledge of the Purchaser as at the Signature Date. For the purposes of this clause 9.2, "*actual knowledge*" shall be deemed to be any knowledge of any facts or circumstances of which the Purchaser's directors and shareholders, individually and collectively, have knowledge.
- 9.3 Save for those Warranties expressly given or made in this Agreement, no warranties or representations or indemnities are given or made by the Seller in respect of the Botswana Entities or the Mining Business, or any other matter whatsoever, whether express, tacit or implied.

10. **WARRANTIES AND REPRESENTATIONS GIVEN BY THE PURCHASER**

- 10.1 The Purchaser hereby gives to the Seller the Purchaser Warranties set out in this clause 10 on each of the Signature Date and the Completion Date and warrants that each Purchaser Warranty is true and accurate.
- 10.2 Each Purchaser Warranty given in terms of this Agreement shall be a separate warranty and shall in no way be limited to or restricted by reference to, or by inference from, the terms of any other Purchaser Warranty.
- 10.3 The Purchaser acknowledges and agrees that the Seller, in entering into this Agreement, is relying on these Purchaser Warranties on the basis that such Purchaser Warranties are, were, or will be, as the case may be, true, accurate, and not misleading on the various dates specified therefor.
- 10.4 The Purchaser warrants and represents that:
- 10.4.1 it is a private company duly organised and validly existing under the laws of the jurisdiction of its incorporation;
- 10.4.2 it has and shall continue to have the necessary legal capacity and powers to enter into and perform each of its obligations under this Agreement and has taken all necessary corporate and/or internal action to authorise the execution and performance of this Agreement;
- 10.4.3 the Agreement constitutes a legal, valid and binding obligation on the Purchaser, enforceable against the Purchaser in accordance with its terms;
- 10.4.4 the execution and delivery of, and performance by, the Purchaser of this Agreement, the payment of the Purchase Price and the consummation of the Transaction will not violate any Applicable Law or result in a breach or violation of, or conflict with, any terms or the Purchaser's constitutional documents, contracts to which the Purchaser is a party, or any Authorisation held by the Purchaser that is necessary to its operations;
- 10.4.5 except as otherwise contemplated herein, no filing with, notice to or Authorisation of any Governmental Authority is required on the part of the Purchaser as a Condition;

- 10.4.6 it is not aware of any fact, matter, occurrence, act or omission, or any term of any agreement, which would or may prevent it from being able to make payment of the Purchase Price or any funding requirements of the Mining Business during the Interim Period; and
- 10.4.7 it will be able to pay its respective debts as and when they fall due, and it is not insolvent.

11. **CONFIDENTIALITY**

- 11.1 Subject to clause 11.2, the Parties shall treat as confidential and not disclose or use any information received or obtained which relates to:-
- 11.1.1 this Agreement;
- 11.1.2 any document or other information in any format whatsoever which either Party has provided to the other Party pertaining to the provisions of this Agreement and any agreement entered into pursuant to this Agreement; or
- 11.1.3 the negotiations relating to this Agreement (and such other related agreements).
- 11.2 Nothing in this clause 11 shall prohibit disclosure or use of any information if and to the extent that:
- 11.2.1 that the disclosure or use is required by law, any competent judicial authority or regulatory body or the rules and regulations of any recognised stock exchange;
- 11.2.2 the disclosure or use is required for the purpose of any judicial or arbitration proceedings arising out of this Agreement or any other agreement entered into under or pursuant to this Agreement;
- 11.2.3 the disclosure is made to professional advisers of either of the Parties on terms that such professional advisers undertake in writing to comply with the provisions of this clause 11 in respect of such information as if they were a party to this Agreement;
- 11.2.4 the information becomes publicly available (other than by breach of this Agreement);
- 11.2.5 the other Party has given prior written approval to the disclosure or use; or
- 11.2.6 the information is independently developed after the Effective Date,

provided that prior to disclosure or use of any information pursuant to this clause 11.2, the Party concerned shall promptly notify the other Party of such requirement with a view to providing the other Party with the opportunity to contest such disclosure or use or otherwise to agree the timing and content of such disclosure or use.

12. COVENANT TO RENDER EFFECTUAL

The Parties hereto undertake to each other to do and procure the doing of all such things and to render all such assistance as may be reasonably required for the purpose of implementing and giving effect to the terms of this Agreement.

13. GOVERNING LAWS

This Agreement shall be interpreted in accordance with, and be subject to, the laws of the Republic of Botswana.

14. DOMICILIA AND NOTICES

14.1 As their addresses to which all notices and any processes may be served under this Agreement:

14.1.1 The Seller chooses:

Galane Gold Ltd.

c/o Suite 1800

181 Bay Street

Toronto

Ontario

Canada

M5J 2T9

Tel: 1-647-987-7663

Fax: 1-416-863-1515

Attention: Nick Brodie, Chief Executive Officer

Email: nick.brodie@galanegold.com

14.1.2 The Purchaser chooses:

[Redacted – Address]

Tel: **[Redacted]**

Fax: **[Redacted]**

Attention: Cedric Sam

Email: **[Redacted]**

14.2 A Party may at any time change its *domicilium* by notice in writing of such fact to the other Party.

14.3 All notices shall be in writing and sent by registered post, email or delivered by hand to the *domicilium* chosen by the Party concerned and shall:

14.3.1 if posted, be deemed to have been duly delivered 7 (seven) days after the day of on which such notice was posted;

14.3.2 if delivered by hand, on the day when delivered; and

14.3.3 if emailed, on the day immediately following the day of despatch.

14.4 It is specifically agreed by the Parties that the service of any proceedings or other documents in any legal action or any arbitration or other method of dispute resolution shall only be by hand delivery and any notice with respect to the foregoing sent by email shall be invalid under this Agreement.

15. **ARBITRATION**

15.1 Should any dispute, difference, impasse or deadlock (the "**Dispute**") arise out of or in connection with this Agreement, any Party, as the case may be, shall be entitled to require by written notice to the other that the Dispute be submitted to arbitration in terms of this clause 15.

- 15.2 Upon receipt of the written notice referred to in clause 15.1, the Parties shall meet and endeavour in good faith to resolve the dispute amicably and expeditiously.
- 15.3 If the Parties are unable to resolve the dispute within a period of 14 (fourteen) days from the date of receipt of the written notice referred to in clause 15.1, despite compliance with clause 15.2 then the dispute shall be referred to an arbitrator in accordance with the remaining provisions of this clause 15.
- 15.4 Subject to the foregoing provisions of this clause 15, provided that the arbitrator shall be, if the question in issue is:
- 15.4.1 primarily an accounting matter, the senior partner for the time being of an international accountancy practice with offices in Gaborone and who is resident in Botswana;
- 15.4.2 primarily a legal matter, an attorney or advocate with at least 10 (ten) years' post-call experience and who is resident in Botswana;
- 15.4.3 any other matter, a person with the appropriate qualifications and experience.
- the identity of which arbitrator shall be agreed upon by the Parties in writing or, failing such agreement within 14 (fourteen) days, appointed by the Chairman of the Botswana Institute of Arbitrators ("**BIA**") who may be requested by any Party to make nomination at any time after the expiry of that 14 (fourteen) day period.
- 15.5 The arbitration shall be held in English at a venue in Gaborone, and in accordance with formalities and/or procedures of the BIA.
- 15.6 If this Agreement should terminate for any reason whatsoever, then the provisions of this clause 15 shall survive such termination.
- 15.7 This clause 15 constitutes an irrevocable consent by the Parties, as the case may be, to any proceedings in terms hereof and no Party shall be entitled to withdraw therefrom or to claim in any such proceedings that it is not bound by this clause 15.
- 15.8 This clause 15 shall not preclude any Party from obtaining relief by way of motion proceedings on an urgent basis from a court of competent jurisdiction, pending the decision of the arbitrator.
- 15.9 For the purpose of clause 15.8 the Parties consent and submit to the non-exclusive jurisdiction of the High Court of the Republic of Botswana.

16. **BREACH**

Unless otherwise provided for in this Agreement, in the event that any Party shall be in default of any of its obligations in terms of this Agreement, and persist in such default for a period of 10 (ten) Business Days after written notice shall have been given to the defaulting Party requiring such default to be remedied, then without prejudice to any other rights which the innocent Party may have in terms hereof or at law, the innocent Party shall be entitled to:

16.1 claim specific performance of this Agreement and such damages as it may have suffered; or

16.2 cancel this Agreement and claim such damages as it may have suffered.

17. **GENERAL**

17.1 This document with its annexures contains the entire agreement between the Parties and none of the Parties shall be bound by any undertaking, representation, warranty, promise or the like not recorded herein.

17.2 No addition or variation or agreed cancellation of this Agreement shall be of any force or effect unless in writing and signed by or on behalf of the Parties.

17.3 No indulgence, extension of time, relaxation or latitude which one Party (the "**Grantor**") may show, grant or allow to the other Party (the "**Grantee**") shall constitute a waiver by the Grantor of any of the Grantor's rights, and the Grantor shall not thereby be precluded from exercising its rights against the Grantee which may have then already arisen or which may thereafter arise.

17.4 No remedy conferred by this Agreement is intended to be exclusive of any other remedy which is otherwise available at law, by statute or otherwise. Each remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law, by statute or otherwise. The election of any one or more remedies by either Party shall not constitute a waiver by such Party of the right to pursue any other remedy.

17.5 If any provision of this Agreement is rendered void, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the Parties shall endeavour in good faith to agree an alternative provision to the void, illegal or unenforceable provision.

- 17.6 The termination of this Agreement for any cause shall not release a Party from any liability which at the time of termination has already accrued to such Party or which thereafter may accrue in respect of any act or omission prior to such termination.
- 17.7 This Agreement shall be binding on and shall inure for the benefit of the successors and permitted assigns of any of the Parties.
- 17.8 Unless otherwise specifically provided in this Agreement, all consents, permissions and authorities which any Party may require of another Party in terms of this Agreement shall not be unreasonably withheld.

18. **COSTS**

The Seller shall bear the costs in respect of negotiating, drafting and the execution of this Agreement.

19. **COUNTERPARTS**

This Agreement may be executed in any number of counterparts each of which when executed and delivered is an original, but all the counterparts together constitute the same document.

- signature pages follow -

SIGNED at Ipswich on this the 7th day of February, 2022.

For and on behalf of:

GALLERY GOLD PROPRIETARY LIMITED

(signed) "Gavin Vandervegt"

Signatory: Gavin Vandervegt

Capacity: Director

Who warrants his/her authority hereto

SIGNED at Francistown on this the 7th day of February, 2022.

For and on behalf of:
HAWKS MINING PROPRIETARY LIMITED

(signed) "Cedric Sam"
Signatory: Cedric Sam
Capacity:
Who warrants his/her authority hereto

SCHEDULE 1
SELLER WARRANTIES

The following are the Warranties referred to in clause 9 of the Agreement to which this is Schedule 1.

These Warranties shall apply unless qualified or otherwise disclosed by the Seller in writing simultaneously with the signing by the Purchaser of this Agreement. Unless the context clearly otherwise requires, each Warranty shall continue and remain in force notwithstanding completion of the Transaction provided for in this Agreement, and each Warranty shall be a separate Warranty and in no way limited or restricted by reference to or inference from the terms of any other Warranty or by any other word in this Agreement or Schedule thereto. Words defined in this Agreement shall have the same meaning in this Schedule.

The Seller hereby warrants that as at the Signature Date and the Completion Date:-

1. The Botswana Entities are and shall be incorporated as private companies with limited liability according to the laws of the Republic of Botswana.
2. No steps shall have been taken in respect of each of the Botswana Entities in terms of which any of the Botswana Entities would for any reason be de-registered or wound up.
3. The issued capital of the Botswana Entities is and shall be as follows:

Entity Name	Shareholder	Number of Shares
Mupane Botswana	Seller	700
Galane Botswana	Seller	2

4. No person shall be entitled to share in the profits or assets of any of the Botswana Entities, whether directly or indirectly, save as a shareholder.
5. Each of the Botswana Entities shall not be under any obligation to increase or reduce its share capital and, save as set out in this Agreement, no person shall have any right, including any option or right of first refusal, to acquire any of the shares in any of the Botswana Entities, present or future.
6. Save as is provided for in the Agreement, none of the Botswana Entities will be obliged to alter any of the rights attaching to any shares in their share capital.

7. No debentures shall have been issued by any of the Botswana Entities and neither the Botswana Entities nor any of their directors shall have agreed or will have agreed or will be obliged to alter the share capital of any of the Botswana Entities or to create debentures and that, save as provided in the constitutions of any of the Botswana Entities and/or in the Agreement, no person shall have any right or option to take up or subscribe for any shares of the Botswana Entities or to acquire any of their assets or a right of first refusal or pre-emption in respect of any of their shares.
8. Save as provided for in this Agreement, the Botswana Entities shall not be liable, whether contingently or otherwise, and whether as surety, co-principal debtor, guarantor or indemnitor for any material liabilities of any third parties.
9. The accounts of the Botswana Entities will:
 - 9.1 have been prepared in accordance with the provisions of the Companies Act [CAP 42:01] and generally accepted accounting principles and in accordance with the accounting procedures adopted in the previous 3 (three) financial years; and
 - 9.2 reflect a true, fair and accurate view of the affairs of the Botswana Entities as at the date thereof and of the assets and liabilities whether quantified or disputed and whether accrued, actual, contingent or otherwise (including without limiting the generality of the foregoing provision for all emoluments, severance benefits and accrued leave for employees of the Botswana Entities as calculated in accordance with existing legislation) and of the profits for the year ended on the date thereof.
10. Save for the collection of debts in the ordinary course of business, the Botswana Entities are not engaged in any material litigation, arbitration or criminal proceedings whatsoever.
11. Having made all reasonable enquiries, the Seller is not aware of any facts, matters of circumstances, which may have given rise to any material litigation, arbitration or criminal proceedings in respect of the Botswana Entities.
12. Having made all reasonable enquiries, all returns due by the Botswana Entities to the Registrar of Companies and BURS and have been made properly and timeously.
13. Having made all reasonable enquiries, all monies payable by the Botswana Entities to the Registrar of Companies have been paid.

14. The Botswana Entities are not party to any commission, discount, reservations licence, or royalty agreement, save as otherwise disclosed to the Purchaser in writing prior to the Signature Date, to which disclosure shall be attached copies of the contract(s) in question.
15. The Seller has disclosed to the Purchaser all facts and circumstances material to the Transaction and which are or would be likely to be material to a purchaser of the Sale Shares.
16. The Seller has full power to enter into and perform this Agreement (and any other agreement executed by it pursuant to or in connection with this Agreement) and the execution, delivery and performance by it of this Agreement and each such other agreement does not and will not:
 - 16.1 conflict with, result in a breach of, or constitute a default under any agreement to which it is a party or by which they are bound; or
 - 16.2 result in a breach of any order, judgment or decree of any court, or any Government Authority to which it is a party or by which it is bound.
17. The execution of this Agreement and the completion of the Transaction envisaged thereby will not result in a breach by any of the Botswana Entities of any material agreement to which it is a party or to which it is bound or give any counterparty to such material agreement the right to terminate the Agreement or impose terms more onerous than those which currently subsist.
18. The Seller represents that it is the sole and beneficial owner of the Sale Shares and is entitled and can give free and absolute title to the Sale Shares and no person has any right of option, pledge, cession, first refusal or pre-emption in respect of the Sale Shares or any rights that attach thereto.
19. Save as provided for in the accounts of the Botswana Entities, the Botswana Entities do not have any liabilities, whether actual, contingent or otherwise, other than those which were disclosed by the Seller to the Purchaser.
20. Having made all reasonable enquiries, the Botswana Entities and their directors have complied with all the provisions of the Companies Act [CAP 42:01] and all material returns, particulars, resolutions and other documents required to be delivered on delivered on behalf of each of the Botswana Entities to the Registrar of Companies.

**SCHEDULE 2
SESSION AGREEMENT**

CESSION AGREEMENT

between

HAWKS MINING COMPANY PROPRIETARY LIMITED

(the "**Cessionary**")

and

GALLERY GOLD PROPRIETARY LIMITED

(the "**Cedent**")

and

MUPANE GOLD MINING PROPRIETARY LIMITED

and

GALANE GOLD BOTSWANA PROPRIETARY LIMITED

(collectively, the "**Botswana Entities**")

WHEREAS

- A. The Cedent has agreed to sell its interest in the issued share capital of the Botswana Entities and the Cessionary has agreed to purchase the same (the "**Transaction**") pursuant to the terms of a share sale agreement (the "**Share Sale Agreement**") of which this Agreement forms part.
- B. As an integral component of the Transaction envisaged in the Share Sale Agreement, the Cedent has agreed to cede the shareholder loans held by it in the Botswana Entities (the "**Claims**") and the Cessionary has agreed to accept such cession subject to the terms and conditions of this Agreement.
- C. The Botswana Entities are a party to this Agreement for the purpose of noting the terms and conditions hereof.

NOW THEREFORE IT IS AGREED AS FOLLOWS:

1. CESSION

Subject to the Transaction envisaged by the Share Sale Agreement being rendered effective as provided for therein, the Cedent hereby, with effect from the Effective Date (as defined in the Share Sale Agreement), cedes, transfers and makes over to the Cessionary all of the Cedent's rights, title and interest in, and to, the Claims (the "**Cession**").

2. ACCEPTANCE

The Cessionary hereby accepts the said Cession upon and subject to the terms and conditions provided for by the Share Sale Agreement.

3. COUNTERPARTS

This Agreement may be executed in any number of counterparts each of which when executed and delivered is an original, but all the counterparts together constitute the same document.

SIGNED at Francistown on this the 7th day of February, 2022.

For and on behalf of
**HAWKS MINING COMPANY PROPRIETARY
LIMITED**

(signed) "Cedric Sam"

Signatory: Cedric Sam

Capacity:

Who warrants his/her authority hereto

SIGNED at Ipswich on this the on this the 7th day of February, 2022.

For and on behalf of
GALLERY GOLD PROPRIETARY LIMITED

(signed) "Gavin Vandervegt"

Signatory: Gavin Vandervegt

Capacity: Director

Who warrants his/her authority hereto

SIGNED at London on this the 7th day of February, 2022.

For and on behalf of
**MUPANE GOLD MINING PROPRIETARY
LIMITED**

(signed) "Nicholas Brodie"
Signatory: Nicholas Brodie
Capacity: Director
Who warrants his/her authority hereto

SIGNED at London on this the 7th day of February, 2022.

For and on behalf of
**GALANE GOLD BOTSWANA PROPRIETARY
LIMITED**

(signed) "Nicholas Brodie"

Signatory: Nicholas Brodie

Capacity: Director

Who warrants his/her authority hereto