

BUSINESS COMBINATION AGREEMENT

A M O N G

RING THE BELL CAPITAL CORP.

and

11459040 CANADA INC.

and

CROESUS GOLD CORP.

MADE AS OF JUNE 17, 2019

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SCHEDULES

Schedule A – Amalgamation Agreement

BUSINESS COMBINATION AGREEMENT

THIS AGREEMENT is made as of June 17, 2019

AMONG:

RING THE BELL CAPITAL CORP., a corporation incorporated under the federal laws of Canada,

(hereinafter called “**RTB**”),

- and -

11459040 CANADA INC., a corporation incorporated under the federal laws of Canada,

(hereinafter called “**Subco**”),

- and -

CROESUS GOLD CORP., a corporation incorporated under the federal laws of Canada,

(hereinafter called “**Croesus**”),

WHEREAS RTB is a capital pool company that is a reporting issuer in the provinces of British Columbia, Alberta and Ontario whose common shares are listed on the TSX Venture Exchange (the “**TSXV**”);

AND WHEREAS Croesus is engaged in the Croesus Business (as defined herein);

AND WHEREAS RTB desires to acquire all of the issued and outstanding shares of Croesus by means of a three-cornered amalgamation among RTB, Croesus and Subco as RTB’s “Qualifying Transaction” pursuant to TSXV Policy 2.4 – Capital Pool Companies;

NOW THEREFORE, in consideration of the covenants and agreements herein contained, the parties agree as follows:

ARTICLE 1 **INTERPRETATION**

1.01 **Defined Terms**

In this Agreement, unless something in the subject matter or context is inconsistent therewith:

“**Accredited Investor**” means an “accredited investor” within the meaning of Rule 501(a) of Regulation D under the U.S. Securities Act;

“**Affiliate**” of any person means, at the time such determination is being made, any other person who has control or who is controlled by or under common control with such first person, where “**control**” means the possession, directly or indirectly, of the power to direct the management and

policies of a person through the legal or beneficial ownership of voting securities, the right to appoint directors or management, by contract, voting trust, or otherwise; and the terms “**controlling**” and “**controlled**” have meanings correlative to the foregoing;

“**Agents**” means Canaccord Genuity Corporation, as lead agent, P.I. Financial Corp. and Richardson GMP Limited in connection with the Private Placement;

“**Agreement**” means this agreement, including its recitals and schedules, as amended from time to time;

“**Amalco**” has the meaning set out in Section 2.01;

“**Amalco Shares**” means common shares in the capital of Amalco;

“**Amalgamation**” means the amalgamation of Croesus and Subco pursuant to section 181 of the CBCA as contemplated by this Agreement;

“**Amalgamation Agreement**” means the amalgamation agreement in the form attached hereto as Schedule A to be entered into between Croesus and Subco pursuant to section 182 of the CBCA to effect the Amalgamation;

“**Amended Option Plan**” means the proposed amendments to the RTB Option Plan to be approved by the shareholders of RTB at the RTB Meeting;

“**Articles of Amalgamation**” means the articles of Amalgamation to be filed with the Director, in the form agreed to between RTB and Croesus, each acting reasonably;

“**Assets**” means the assets, undertaking, property and rights of Croesus and the Croesus Subsidiary, of every kind and description and wheresoever situated, including the Contracts to which Croesus or the Croesus Subsidiary is a party or has rights or obligations under and all other assets and property including, but not limited to, the Croesus Properties, that Croesus and the Croesus Subsidiary purport to own and all assets and property reflected as being owned by Croesus and the Croesus Subsidiary in their respective financial books and records;

“**Authorization**” means any order, permit, approval, consent, waiver, license, certificates, registrations or similar authorization of any Governmental Authority having jurisdiction;

“**Board Change**” means the appointment of the new members to the board of directors of the Resulting Issuer;

“**Business Combination**” means the business combination among RTB, Subco and Croesus pursuant to which Croesus Shareholders will receive post-Consolidation RTB Shares on the basis of one post-Consolidation RTB Share for each one Croesus Common Share held and RTB will become the parent company of Amalco;

“**Business Day**” means a day other than a Saturday, Sunday or statutory holiday in Toronto, Ontario;

“**Canadian Jurisdictions**” means each of the provinces of British Columbia, Alberta and Ontario;

“**Canadian Securities Laws**” means all applicable securities Laws in each of the Canadian Jurisdictions and the respective rules and regulations made thereunder, together with applicable published policy statements, instruments, orders and rulings of the securities regulatory authorities in such provinces having the force of law;

“**CBCA**” means the *Canada Business Corporations Act*, as amended;

“**Compelled Disclosure**” has the meaning set out in subsection 6.03(d)(ii);

“**Confidential Information**” has the meaning set out in subsection 6.03(a);

“**Consolidation**” means the consolidation of RTB Shares on the basis of one (1) post-Consolidation share for up to every 2.5 pre-Consolidation RTB Shares having regard for the valuations of the two companies in the Business Combination;

“**Constituting Documents**” means, in respect of a body corporate, the articles and the by-laws, or other charter documents, together with any amendments thereto or replacements thereof;

“**Contaminants**” means any radioactive materials, asbestos materials, urea formaldehyde, hydrocarbon contaminants, underground or above-ground tanks, pollutants, contaminants, deleterious substances, dangerous substances or goods, hazardous, corrosive, or toxic substances, special waste or waste of any kind, or any other substance, the storage, manufacture, disposal, treatment, generation, use, transport, remediation, or Release into the environment of which is prohibited, controlled, or regulated under Environmental Laws;

“**Contract**” means any agreement, contract, licence, undertaking, option, engagement, or commitment of any nature, written or oral, including any: (i) lease of personal property, (ii) unfilled purchase order, (iii) forward commitment for supplies or materials or other forward contract, (iv) derivative contract, and (v) restrictive agreement or negative covenant agreement;

“**Croesus**” means Croesus Gold Corp., a corporation incorporated under the CBCA;

“**Croesus Agency Agreement**” means the agency agreement to be entered into between Croesus, RTB and the Agents in respect of the Croesus Private Placements;

“**Croesus Broker Warrants**” means any broker warrants to purchase Croesus Common Shares to be issued to the Agents in connection with the Croesus Private Placement at a price of \$0.40 per Croesus Common Share;

“**Croesus Business**” means the business of identifying, acquiring, and exploiting mining properties, conducted by Croesus as of the date hereof;

“**Croesus Circular**” means the management information circular of Croesus to be provided to the Croesus Shareholders in respect of the Amalgamation and the other matters (if any) to be considered at the Croesus Meeting;

“**Croesus Common Shares**” means the common shares in the capital of Croesus;

“**Croesus Disclosure Letter**” means the disclosure letter dated the date hereof and delivered by Croesus to RTB with this Agreement;

“**Croesus Dissenting Shareholder**” means a registered Croesus Shareholder who dissents in respect of the Amalgamation in strict compliance with the Croesus Dissent Procedures;

“**Croesus Dissent Procedures**” means the dissent procedures provided to Croesus Shareholders pursuant to Section 190 of the CBCA;

“**Croesus Financial Statements**” means the draft audited consolidated financial statements of the Corporation for the years ended December 31, 2018 and December 31, 2017;

“**Croesus Material Adverse Effect**” means a material adverse effect on (i) the business, assets, liabilities, condition (financial or otherwise), management, results of operations or shareholders’ equity of Croesus and the Croesus Subsidiary, taken as a whole, or (ii) the ability of Croesus to complete the Business Combination and the Amalgamation; provided, however, that this will not include any fact, circumstance, event, change, effect, or occurrence: (A) relating to the global economy or securities markets in general; (B) affecting the mining industry in general, including the promulgation of laws or regulations affecting the mining industry, and which does not have a materially disproportionate effect on Croesus and the Croesus Subsidiary considered on a consolidated basis; (C) changes in general economic conditions in Canada or any country or region in the world, or changes in conditions in the global economy generally (to the extent that such effect has not had a disproportionate effect on Croesus relative to other companies in the industries in which it carries on business); (D) changes in conditions in the financial markets, credit markets or capital markets in Canada or any other country or region in the world; (E) changes in political conditions in Canada or any other country or region in the world (to the extent that such effect has not had a disproportionate impact on Croesus relative to other companies in the industries in which Croesus carries on business); (F) acts of war, sabotage or terrorism (including any escalation or general worsening of any such acts of war, sabotage or terrorism) in Canada or any other country or region in the world (to the extent such effect has not had a disproportionate impact on Croesus relative to other companies in the industries in which Croesus carries on business); (G) earthquakes, hurricanes, tsunamis, tornadoes, floods, mudslides, wild fires or other natural disasters, weather conditions and other force majeure events in Canada or any other country or region in the world (to the extent such effect has not had a disproportionate impact on Croesus relative to other companies in the industries in which Croesus carries on business); (H) the announcement of this Agreement or the pendency of consummation of the transactions contemplated hereby; (I) compliance with the terms of, or the taking of any action required or contemplated by, this Agreement or the failure to take any action prohibited by this Agreement; (J) any actions or failure to take action, in each case, to which RTB has in writing expressly approved, consented to or requested; or (K) changes in law or other legal or regulatory conditions (or the interpretation thereof) (to the extent such change has not had a disproportionate impact on Croesus relative to other companies in the industries in which Croesus carries on business);

“**Croesus Material Contracts**” means (i) every Contract to which Croesus or the Croesus Subsidiary is a party requiring payment by or to Croesus or the Croesus Subsidiary of an amount in any one year in the aggregate of \$100,000; (ii) every Contract to which Croesus or the Croesus Subsidiary is a party that has or would reasonably be expected to have any material direct or indirect effect (by license, assignment or otherwise) on the Assets or the Croesus Business; and (iii) every Contract to which Croesus or the Croesus Subsidiary is a party with any directors, officers, shareholders, consultants or key employees of Croesus or the Croesus Subsidiary, but excluding employment Contracts;

“**Croesus Meeting**” means the special meeting of the shareholders of Croesus to be held to approve the Amalgamation and any and all adjournments or postponements of such meeting;

“**Croesus Options**” means an aggregate of 7,100,000 options to acquire Croesus Common Shares;

“**Croesus Ordinary Course**” means, with respect to any actions taken by Croesus or the Croesus Subsidiary, as applicable, that such action is consistent in carrying out the Croesus Business;

“**Croesus Private Placement**” means the brokered private placement of subscription receipts at a price of no less than \$0.40 per subscription receipt for aggregate gross proceeds of, when combined with the RTB Private Placement, no less than the lesser of (i) \$2,000,000, or (ii) an amount required in order to satisfy TSXV initial listing requirements), up to a maximum of \$5,000,000, to be completed by Croesus on or before the Effective Date in accordance with the terms of the Croesus Agency Agreement;

“**Croesus Properties**” means collectively, the Kay Mine Project and the Sugarloaf Peak Gold Project, including, in each case, any extensions or renewals thereof and any and all surface, water, access and other non-mineral rights of an to any lands or other rights of any kind held by Croesus or the Croesus Subsidiary;

“**Croesus Qualified Person**” means David S. Smith, the author of the Croesus Technical Reports;

“**Croesus Shareholder**” means a registered holder of Croesus Common Shares, from time to time, and “**Croesus Shareholders**” means all of such holders;

“**Croesus Shareholder Approval**” has the meaning set forth in subsection 6.05(c);

“**Croesus Subsidiaries**” means Croesus Gold USA Corp. and Kay Mine USA Corp.;

“**Croesus Technical Reports**” means the Kay Mines Technical Report and the Sugarloaf Technical Report;

“**Croesus Warrants**” means the warrants to purchase Croesus Common Shares issuable upon conversion of the subscription receipts issued pursuant to the Croesus Private Placement;

“**Depository**” means TSX Trust Company;

“**Director**” means the Director appointed under the CBCA;

“**Disclosing Party**” has the meaning set out in subsection 6.03(a);

“**Dissent Rights**” mean the rights of the Croesus Dissenting Shareholders to dissent under section 190 of the CBCA with respect to the Amalgamation;

“**Effective Date**” means the effective date set forth in the certificate of amalgamation issued pursuant to the CBCA in respect of the Amalgamation;

“**Effective Time**” means the earliest moment on the Effective Date;

“**Employee Plans**” means, with respect to a party to this Agreement (the “**Applicable Party**”), all employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of control, pension, retirement, stock option, stock purchase, stock appreciation, stock award, health, welfare, medical, dental, disability, life insurance and similar plans, programmes, arrangements or practices relating to the current or former directors, officers, or employees of the Applicable Party and its Subsidiaries, maintained, funded or sponsored or required to be contributed to by the Applicable Party or a Subsidiary thereof, whether written or oral, funded or unfunded, insured or self-insured, registered or unregistered, under which the Applicable Party or a Subsidiary thereof may have or would be reasonably expected to have any material Liability, contingent or otherwise, except for any statutory plans to which the Applicable Party or any of its Subsidiaries is obliged to contribute or comply with including the Canada/Québec Pension Plan, or plans administered pursuant to applicable federal or provincial health, worker’s compensation or employment insurance legislation;

“**Encumbrance**” means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition that, in substance secures payment or performance of an obligation;

“**Environmental Laws**” means any federal, state, provincial, territorial or local law, statute, ordinance, rule, regulation, order, decree, judgment, injunction, permit, license, authorization or other binding requirement, or common law, relating to health, safety or the regulation, protection, cleanup or restoration of the environment or natural resources, including those relating to the distribution, processing, generation, treatment, control, storage, disposal, transportation, other handling or release or threatened release of Contaminants;

“**Exchange Ratio**” means one (1) RTB Share (on a post-Consolidation basis) to be issued by RTB in exchange for one (1) Croesus Common Share pursuant to the Amalgamation;

“**Good Mining Practice**” means, in relation to any decision or undertaking, the exercise of that degree of diligence, skill, care, prudence and oversight which is commonly observed or would be reasonably expected to be observed by skilled and experienced professionals engaged in the same type of undertaking under the same or similar circumstances;

“**Governmental Authority**” means (i) any international, multinational, national, federal, provincial, state, municipal, local or other government or governmental or public ministry, department, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, (iii) any quasi-governmental body exercising any regulatory, expropriation or taxing authority, or (iv) any stock exchange or securities market;

“**Governmental Charges**” means all Taxes, customs, duties, rates, levies, assessments, reassessments and other charges, unemployment insurance contributions, pension plan contributions and any deductions or other amounts which it is required by Law or Contract to pay, deduct, withhold, collect or remit to any Governmental Authority or other entities entitled to receive payment of such amounts, together with all penalties, interest and fines with respect thereto, payable to any Governmental Authority;

“**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board and as adopted by the Chartered Professional Accountants of Canada;

“**Kay Mines Technical Report**” means the report entitled “43-101 Technical Report, Kay Mines Project, Yavapai Country Arizona USA”, prepared by the Croesus Qualified Person on the Kay Mines Project;

“**Kay Mine Project**” means the property commonly known as Kay Mine comprised of 70.84 acres of patented claims located near Black Canyon City, Arizona pursuant to a property purchase agreement dated the November 15, 2018 between Silver Spruce Resources Inc., Silvers Spruce Resources LLC, Karl Boltz and Croesus, as amended on May 8, 2019;

“**knowledge of Croesus**” means the actual knowledge of the President and the Chairman of Croesus;

“**knowledge of RTB**” means the actual knowledge of the Chief Executive Officer and the Chief Financial Officer of RTB;

“**Laws**” means all laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, instruments, policies, notices, directions and judgments or other requirements having the force of law of any Governmental Authority having jurisdiction over the matter and/or person then being referred to;

“**Letter of Intent**” means the binding letter of intent between RTB and Croesus with respect to, among other things, the Business Combination dated April 2, 2019;

“**Liability**” of any person means (i) any right against such person to payment, whether or not such right is reduced to judgment, and whether or not the amount is liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; (ii) any right against such person to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to any equitable remedy is reduced to judgment, and whether or not the amount is fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured; and (iii) any obligation of such person for the performance of any covenant or agreement (whether for the payment of money or otherwise);

“**Name Change**” means the change of RTB’s name to “Arizona Metals Corp.”, or such other name as is acceptable to Croesus and the Director;

“**Net Smelter Royalty**” means an amount payable to a grantee determined as a percentage of the net smelter returns received by the grantor of the royalty on the sale or disposition of minerals;

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

“**Permitted Encumbrances**” means (i) Encumbrances for Taxes not yet due and delinquent; (ii) inchoate or statutory Encumbrances of contractors, subcontractors, mechanics, workers, suppliers, materialmen, carriers and others in respect of the construction, maintenance, repair or operation of the Assets, provided that such Encumbrances are related to obligations not due or delinquent and in respect of which adequate holdbacks are being maintained as required by Law; and (iii) the right reserved to or vested in any Governmental Authority by any statutory provision or by the terms of any lease, licence, franchise, grant or permit of Croesus, to terminate any such lease, licence, franchise, grant or permit, or to require annual or other payments as a condition of their continuance;

“**Person**” means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity; any individual; and any government;

“**RTB**” means Ring the Bell Capital Corp., a corporation incorporated under the CBCA;

“**RTB Agency Agreement**” means the agency agreement to be entered into between RTB, Croesus and the Agents in respect of the RTB Private Placement;

“**RTB Agent Options**” means the 800,000 options to acquire RTB Shares at a price of \$0.10 per RTB Share that were issued in connection with the completion of the initial public offering of RTB;

“**RTB Circular**” means the management information circular of RTB to be provided to the RTB Shareholders in respect of the Transaction Resolutions and the other matters (if any) to be considered at the RTB Meeting;

“**RTB Disclosure Letter**” means the disclosure letter dated the date hereof and delivered by RTB to Croesus with this Agreement;

“**RTB Filing Statement**” means the filing statement to be prepared by RTB in accordance with Form 3B2 of the TSXV Corporate Finance Manual in respect of the Transactions;

“**RTB Financial Statements**” means the audited financial statements of RTB for the period from incorporation (June 28, 2017) to December 31, 2017 and audited financial statements for the period ended December 31, 2018;

“**RTB Material Adverse Effect**” means a material adverse effect on (i) the business, assets, liabilities, condition (financial or otherwise), management, results of operations or shareholders’ equity of RTB, or (ii) the ability of Subco to complete the Amalgamation, or (iii) the ability of RTB to complete the Amalgamation and the Business Combination; provided, however, that this will not include any fact, circumstance, event, change, effect, or occurrence: (A) relating to the global economy or securities markets in general; or (B) changes in general economic conditions in Canada or any country or region in the world, or changes in conditions in the global economy generally; (C) changes in conditions in the financial markets, credit markets or capital markets in Canada or any other country or region in the world; (D) changes in political conditions in Canada or any other country or region in the world; (E) acts of war, sabotage or terrorism (including any escalation or general worsening of any such acts of war, sabotage or terrorism) in Canada or any other country or region in the world; (F) earthquakes, hurricanes, tsunamis, tornadoes, floods, mudslides, wild fires or other natural disasters, weather conditions and other force majeure events in Canada or any other country or region in the world; (G) the announcement of this Agreement or the pendency of consummation of the transactions contemplated hereby; (H) compliance with the terms of, or the taking of any action required or contemplated by, this Agreement or the failure to take any action prohibited by this Agreement; (I) any actions or failure to take action, in each case, to which Croesus has in writing expressly approved, consented to or requested; or (J) changes in law or other legal or regulatory conditions (or the interpretation thereof);

“**RTB Meeting**” means a special meeting of the holders of RTB Shares to be held to approve the Transaction Resolutions and any and all adjournments or postponements of such meeting;

“**RTB Option Plan**” means the stock option plan for the directors, officers, employees and consultants of RTB in effect on the date hereof;

“**RTB Options**” means an aggregate of 1,000,000 options to acquire RTB Shares at a price of \$0.10 per RTB Share;

“**RTB Ordinary Course**” means, with respect to any actions taken by RTB, that such action is consistent with the practices of a capital pool company in accordance with the policies of the TSXV;

“**RTB Private Placement**” means the brokered private placement of RTB Subscription Receipts at a price of no less than \$0.40 per subscription receipt for aggregate gross proceeds of, when combined with the Croesus Private Placement, no less than the lesser of (i) \$2,000,000, or (ii) an amount required in order to satisfy TSXV initial listing requirements), up to a maximum of \$5,000,000, to be completed by RTB on or before the Effective Date in accordance with the terms of the RTB Agency Agreement;

“**RTB Shareholder**” means a holder of RTB shares, from time to time, and “**RTB Shareholders**” means all of such holders;

“**RTB Shares**” means common shares in the capital of RTB;

“**RTB Subscription Receipts**” means the subscription receipts of RTB issued pursuant to the RTB Private Placement at a price of no less than \$0.40 per Subscription Receipt, with each such subscription receipt convertible into one (1) RTB Share and one (1) RTB Warrant upon satisfaction of the escrow release conditions governing the RTB Subscription Receipts, and following the effective time of the Consolidation and the Name Change;

“**RTB Warrants**” means the common share purchase warrants issuable upon conversion of the RTB Subscription Receipts, with each RTB Warrant exercisable for one RTB Share at a price of \$0.60 for a period of three (3) years from the Effective Date;

“**Public Record**” means all information filed or to be filed by or on behalf of RTB prior to the earlier of the Effective Date or the termination of this Agreement with any securities commission or regulatory authority in compliance, or intended compliance, with the continuous disclosure obligations applicable to a reporting issuer under applicable Laws;

“**Recipient**” has the meaning set out in subsection 6.03(a);

“**Release**” includes any release, spill, leak, pumping, pouring, emission, emptying, discharge, injection, escape, leaching, migration, disposal or dumping;

“**Replacement Broker Warrants**” means the broker warrants to purchase Resulting Issuer Shares to be issued by the Resulting Issuer in exchange for the outstanding Croesus Broker Warrants upon the completion of the Business Combination in accordance with this Agreement;

“**Replacement Options**” means the options to purchase Resulting Issuer Shares to be issued by the Resulting Issuer in exchange for outstanding Croesus Options upon the completion of the Business Combination in accordance with this Agreement;

“**Replacement Warrants**” means the warrants to purchase Resulting Issuer Shares to be issued by the Resulting Issuer in exchange for any outstanding Croesus Warrants upon the completion of the Business Combination in accordance with this Agreement;

“**Representatives**” has the meaning set out in subsection 6.03(a);

“**Resulting Issuer**” means RTB at the Effective Date which, following completion of the Transactions, will be named “Arizona Metals Corp.”;

“**Resulting Issuer Shares**” means common shares in the capital of the Resulting Issuer;

“**Subco**” means 11459040 Canada Inc., a corporation incorporated under the CBCA and a wholly-owned subsidiary of RTB;

“**Subco Shares**” means the common shares in the capital of Subco;

“**Subsidiary**” means, with respect to a specified body corporate, any body corporate of which the specified body corporate is entitled to elect a majority of the directors thereof or over which the specified body corporate holds more than 50% of the votes for the directors thereof and will include any body corporate, partnership, joint venture or other person (other than an individual) over which such specified body corporate exercises direction or control or which is in a like relation to such a body corporate;

“**Sugarloaf Technical Report**” means the technical report entitled “43-101 Technical Report on the Sugarloaf Peak Gold Project, La Paz County, Arizona” prepared by the Croesus Qualified Person on the Sugarloaf Peak Gold Project;

“**Sugarloaf Peak Gold Project**” means the property commonly known as Sugarloaf Peak, comprised of 301 unpatented mineral claims covering approximately 5,959 acres located in La Paz County, Arizona, approximately 10 km west-southwest of Quartzsite, Arizona;

“**Tax**” or “**Taxes**” means, in relation to any person, any and all taxes, whether or not referred to as taxes, (including any and all fines, interest and penalties in respect thereof) of any nature imposed, levied, withheld or assessed on or with respect to the income, profits, gross receipts, sales, capital, assets, real property, personal property, production, employees, payroll, benefit payments, purchases, payments, receipts or gains of such person (including, without limitation, any federal or state income, franchise or sales taxes, corporation capital tax, customs or excise duties or municipal license fees, withholding tax and any taxes and other deductions required to be paid or withheld from any payment made to any person) by Canada or any province thereof, the United States of America or any political subdivision or taxing authority thereof or therein, or by any other country or any political subdivision or taxing authority thereof or therein;

“**Tax Act**” means the *Income Tax Act* (Canada), as amended;

“**Tax Returns**” means all returns, declarations, reports, information returns and statements filed or required to be filed by any taxing authority relating to Taxes;

“**Transaction Resolutions**” means, collectively, the resolutions of the shareholders of RTB to approve the Consolidation, Name Change, Board Change and the Amended Option Plan;

“**Transactions**” means the transactions contemplated by, or in relation to, this Agreement including the Croesus Private Placement, the Amalgamation and the Business Combination;

“**TSXV**” means the TSX Venture Exchange;

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

“**U.S. Person**” means a “U.S. person” as defined in Regulation S under the U.S. Securities Act; and

“**U.S. Securities Act**” means the United States Securities Act of 1933, as amended.

1.02 **Headings**

The division of this Agreement into Articles and Sections and the insertion of a table of contents and headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement. The terms “hereof”, “hereunder” and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles, Sections and Schedules are to Articles and Sections of and Schedules to this Agreement.

1.03 **Extended Meanings**

In this Agreement words importing the singular number only include the plural and vice versa, words importing any gender include all genders and words importing persons include individuals, corporations, limited and unlimited liability companies, general and limited partnerships, associations, trusts, unincorporated organizations, joint ventures and Governmental Authorities. The term “including” means “including without limiting the generality of the foregoing”.

1.04 **Statutory References**

In this Agreement, unless something in the subject matter or context is inconsistent therewith or unless otherwise herein provided, a reference to any statute is to that statute as now enacted or as the same may from time to time be amended, re-enacted or replaced and includes any regulations made thereunder.

1.05 **Accounting Principles**

Wherever in this Agreement reference is made to a calculation to be made or an action to be taken in accordance with generally accepted accounting principles, such reference will be deemed to be to the generally accepted accounting principles from time to time approved by the Chartered Professional Accountants of Canada, or any successor institute, applicable as at the date on which such calculation or action is made or taken or required to be made or taken.

1.06 **Currency**

All references to currency herein are to lawful money of Canada.

1.07 **Schedules**

The following are the Schedules to this Agreement:

Schedule A - Amalgamation Agreement

ARTICLE 2
BUSINESS COMBINATION

2.01 **Business Combination**

(a) RTB and Croesus agree to effect the combination of their respective businesses and assets by way of a “three-cornered amalgamation” among RTB, Subco and Croesus.

(b) The Transaction Resolutions were approved by the RTB Shareholders at the RTB Meeting held on June 12, 2019.

(c) As soon as reasonably practicable following the execution and delivery of this Agreement Croesus shall call and hold the Croesus Meeting for the purpose of approving the Amalgamation Resolution and shall prepare and mail the Croesus Circular to the Croesus Shareholders.

(d) As soon as reasonably practicable following the approval of the Amalgamation by the Croesus Shareholders at the Croesus Meeting, RTB shall pass a special resolution, as sole shareholder of Subco, approving the Amalgamation.

(e) Upon the approval of the Consolidation and the Name Change by the RTB Shareholders in accordance with the requirements of the CBCA and prior to the Effective Time, RTB shall complete and file Articles of Amendment, in the prescribed form, giving effect to the Consolidation and the Name Change subject to the terms of this Agreement.

(f) Upon the approval of the Amalgamation by the Croesus Shareholders, Croesus and Subco will amalgamate, pursuant to the provisions of the CBCA, by jointly completing and filing Articles of Amalgamation with the Director, and shall continue as one corporation (“**Amalco**”) effective at the Effective Time, giving effect to the Amalgamation subject to the terms of the Amalgamation Agreement, the form of which is set forth in Schedule A attached hereto.

(g) At the Effective Time and as a result of the Amalgamation:

- (i) each holder of Croesus Common Shares (other than Croesus Dissenting Shareholders described in subsection 2.01(i)) shall receive one fully paid and non-assessable RTB Share (on a post-Consolidation basis) for each Croesus Common Share held, following which all such Croesus Common Shares shall be cancelled;
- (ii) RTB shall receive one fully paid and non-assessable Amalco Share for each one Subco Share held by RTB, following which all such Subco Shares shall be cancelled;
- (iii) in consideration of the issuance of RTB Shares pursuant to subsection 2.01(g)(i), Amalco shall issue to RTB one Amalco Share for each RTB Share issued;
- (iv) RTB shall add to the stated capital maintained in respect of the RTB Shares an amount equal to the aggregate paid-up capital for purposes of the Tax Act of the Croesus Common Shares immediately prior to the Effective Time (less the paid-up capital of any Croesus Common Shares held by dissenting Croesus

Shareholders who do not exchange their Croesus Common Shares for RTB Shares on the Amalgamation);

- (v) Amalco shall add to the stated capital maintained in respect of the Amalco Shares an amount such that the stated capital of the Amalco Shares shall be equal to the aggregate paid-up capital for purposes of the Tax Act of the RTB Shares and Croesus Common Shares immediately prior to the Effective Time;
 - (vi) no fractional RTB Shares shall be issued upon the exchange of Croesus Common Shares; the number of RTB Shares to be received by a holder of Croesus Common Shares will be rounded up to the nearest whole RTB Share, in the event that the former holder of Croesus Common Shares is entitled to receive a fractional share representing 0.5 or more of a RTB Share and be rounded down to the nearest whole RTB Share, in the event that the former holder of Croesus Common Shares is entitled to receive a fractional share representing less than 0.5 of a RTB Share;
 - (vii) RTB shall be entitled to deduct and withhold from any consideration otherwise payable pursuant to the transactions contemplated by this Agreement to any holder of Croesus Common Shares such amounts as it determines are required or permitted to be deducted and withheld with respect to such payment under the Tax Act or any provision of 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 holder of the Croesus Common Shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority; and
 - (viii) Amalco will become a wholly-owned subsidiary of RTB.
- (h) At the Effective Time:
- (i) subject to subsection 2.01(g), the registered holders of Croesus Common Shares shall become the registered holders of the RTB Shares to which they are entitled, calculated in accordance with the provisions hereof, and the holders of share certificates representing such Croesus Common Shares may surrender such certificates to the Depositary and, upon such surrender, shall be entitled to receive and, as soon as reasonably practicable following the Effective Time, shall receive share certificates representing the number of RTB Shares (on a post-Consolidation basis) to which they are so entitled; and
 - (ii) RTB shall become the registered holder of the Amalco Shares to which it is entitled, calculated in accordance with the provisions hereof, and shall be entitled to receive a share certificate representing the number of Amalco Shares to which it is entitled, calculated in accordance with the provisions hereof.

(i) At the Effective Time, each Croesus Common Share held by a Croesus Dissenting Shareholder shall be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of any Encumbrance, to Amalco and Amalco shall thereupon be obliged to pay the amount therefor determined and payable in accordance with subsection 2.03 hereof, the name of such holder shall be removed from the central securities register as a holder of Croesus Common Shares and

such Croesus Dissenting Shareholder will cease to have any rights as a Croesus Shareholder other than the right to be paid the fair value of its Croesus Common Shares in accordance with subsection 2.03.

(j) If a Croesus Dissenting Shareholder fails to perfect or effectively withdraws its claim under section 190 of the CBCA or forfeits its right to make a claim under section 190 of the CBCA or if its rights as a Croesus Shareholder are otherwise reinstated, such holder's Croesus Common Shares shall thereupon be deemed to have been exchanged as of the Effective Time as prescribed by subsection 2.01(g)(i).

(k) RTB Shares will only be issued to U.S. Persons that are Accredited Investors and shall be "restricted securities" as defined in Rule 144(a)(3) of the U.S. Securities Act and shall bear a legend in customary form restricting re-sale and transfer without registration under the U.S. Securities Act unless pursuant to an available exemption from registration under the U.S. Securities Act.

2.02 **Other Outstanding Securities and Obligations**

At the Effective Time:

- (a) each outstanding Croesus Warrant, Croesus Broker Warrant and Croesus Option, if any, will be cancelled and in its place the Resulting Issuer shall issue such number of Replacement Warrants, Replacement Broker Warrants and Croesus Replacement Option as determined in accordance with the Exchange Ratio, on the same terms and conditions as the cancelled Croesus Warrant, Croesus Broker Warrants and Croesus Option, except to the extent their terms may be adjusted (in accordance with the terms of such Croesus Warrant, Croesus Broker Warrant and Croesus Option) to reflect the Amalgamation;
- (b) the RTB Options outstanding immediately before the Effective Time shall continue in effect unamended, except to the extent their terms will be adjusted (in accordance with the terms of such RTB Options) to reflect the Consolidation (including the number of RTB Shares issuable thereunder and the exercise price of each RTB Option), and following the completion of the Business Combination, the RTB Options will remain in effect until the earlier of: (i) the date that is 90 days from the Effective Date; and (ii) the original expiry date(s) of such RTB Options;
- (c) the RTB Agent Options outstanding immediately before the Effective Time shall continue in effect unamended, except to the extent their terms will be adjusted (in accordance with the terms of such RTB Agent Option) to reflect the Consolidation (including the number of RTB Shares issuable thereunder and the exercise price of each RTB Agent Option); and
- (d) the RTB Subscription Receipts shall be converted into RTB Shares and RTB Warrants following the completion of the Name Change and the Consolidation but prior to the Effective Time, and at the Effective Time the RTB Warrants issued in connection with the RTB Private Placement shall continue in effect, unamended;
- (e) RTB Options, RTB Agent Options, Replacement Warrants, Replacement Broker Warrants and Replacement Options will not be exercisable in the United States or by or on behalf of a U.S. Person unless an exemption from registration is available under the U.S. Securities Act and applicable state securities laws is available and RTB Options issued to U.S. Persons and RTB Agent Options, Replacement Warrants, Replacement

Broker Warrants and Replacement Options issued to U.S. Persons, if any, shall bear a legend in customary form to such effect.

2.03 **Dissent Rights**

Registered Croesus Shareholders may exercise rights of dissent (“**Dissent Rights**”) from the Amalgamation pursuant to and in the manner set forth under section 190 of the CBCA, provided that holders who exercise such rights of dissent and who:

- (a) are ultimately entitled to be paid fair value for their Croesus Common Shares, which fair value shall be the fair value of such shares as at the close of business on the day prior to the Croesus Meeting, shall be paid an amount equal to such fair value by Amalco; and
- (b) are ultimately not entitled, for any reason, to be paid fair value for their Croesus Common Shares shall be deemed to have participated in the Amalgamation, as of the Effective Time, on the same basis as a non-dissenting holder of Croesus Common Shares and shall be entitled to receive only the consideration contemplated in subsection 2.01(g)(i) hereof that such holder would have received pursuant to the Amalgamation if such holder had not exercised Dissent Rights;

but in no case shall RTB, Subco or Croesus or any other Person be required to recognize holders of Croesus Common Shares who exercise Dissent Rights as holders of Croesus Common Shares after the time that is immediately prior to the Effective Time, and the names of such holders of Croesus Common Shares who exercise Dissent Rights shall be deleted from the register of Croesus Shareholders at the Effective Time. In no circumstances shall RTB, Subco, Croesus or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is a registered holder of Croesus Common Shares in respect of which such Dissent Rights are sought to be exercised. A registered holder of Croesus Common Shares is not entitled to exercise Dissent Rights with respect to Croesus Common Shares if such holder votes (or instructs, or is deemed, by submission of any incomplete proxy, to have instructed his, her or its proxyholder to vote) in favour of the resolution approving the Amalgamation at the Croesus Meeting.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF CROESUS

Croesus represents and warrants to RTB as follows except as set forth in the Letter and acknowledges and confirms that RTB is relying on such representations and warranties in connection with its entering into this Agreement.

3.01 **Incorporation and Registration**

Each of Croesus and the Croesus Subsidiaries is a corporation duly incorporated and validly existing under the Laws of its jurisdiction of incorporation and each has all necessary corporate power, authority and capacity to own its property and assets and to carry on its business as currently conducted, except where the failure to have such power, authority and capacity would not reasonably be expected to have a Croesus Material Adverse Effect. Neither the nature of its activities nor the Croesus Business nor the location or character of the Assets owned, operated or leased by Croesus or the Croesus Subsidiary require Croesus or the Croesus Subsidiary to be registered, licensed or otherwise qualified as a foreign corporation or to be in good standing in any jurisdiction other than the jurisdictions where it is so registered, licensed or qualified, except where the failure to be so registered, licensed or qualified or remain in good standing would not reasonably be expected to have a Croesus Material Adverse Effect. No

proceedings have been instituted or are pending for the dissolution or liquidation of Croesus or the Croesus Subsidiary.

3.02 **Subsidiaries**

The only Subsidiaries of Croesus are the Croesus Subsidiaries. Except for the Croesus Subsidiaries, Croesus does not have any interest in any body corporate, partnership, joint ventures or other entity or person. None of Croesus and the Croesus Subsidiaries is a party to any agreement, option or commitment to acquire any shares or securities of anybody corporate, partnership, trust, joint venture or other entity or person other than in connection with the Business Combination. Croesus is the registered and beneficial owner of the number of issued and outstanding shares in the capital of the Croesus Subsidiaries as set forth in the Croesus Disclosure Letter, free and clear of all Encumbrances, claims or demands of any kind whatsoever other than Permitted Encumbrances. All of such shares and securities have been fully authorized and validly issued and in the case of shares are outstanding as fully paid and non-assessable shares. No other securities of the Croesus Subsidiaries are issued and outstanding.

3.03 **Bankruptcy, etc.**

No bankruptcy, insolvency or receivership proceedings have been instituted by Croesus or the Croesus Subsidiary or, to the knowledge of Croesus, are pending against Croesus or the Croesus Subsidiary and each of Croesus and the Croesus Subsidiary is, in the Croesus Ordinary Course, able to pay its debts and other obligations.

3.04 **Due Authorization, etc.**

Subject to the requisite shareholder approvals, (i) Croesus has all necessary corporate power, capacity and authority to enter into this Agreement and to carry out its obligations under this Agreement and to undertake the Business Combination, and (ii) this Agreement has been duly authorized, executed and delivered by Croesus and constitutes a valid and binding obligation of Croesus enforceable against it in accordance with its terms, subject to limitations with respect to enforcement imposed by Law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunctions are in the discretion of the court from which they are sought.

3.05 **Absence of Conflict**

The entering into, and the performance by Croesus of the transactions contemplated in, this Agreement:

- (a) do not and will not require any consent, permit, approval, Authorization or order of any Governmental Authority, except that which may be required under applicable securities legislation or the rules of the TSXV and any approval or authorization under the CBCA for the Business Combination and the Amalgamation;
- (b) do not and will not contravene any applicable Laws or any rule or regulation of any Governmental Authority which is binding on Croesus, where such contravention would reasonably be expected to have a Croesus Material Adverse Effect; and
- (c) does not and will not violate, 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 (i) the Constating Documents of

Croesus or the Croesus Subsidiary, or any resolution of the directors or shareholders of Croesus or the Croesus Subsidiary, or (ii) any Contract to which Croesus or the Croesus Subsidiary is a party or by which the Assets or the Croesus Business is bound or affected, or (iii) any judgment, decree or order or any term or provision thereof applicable to Croesus or the Croesus Subsidiary or any of the Assets or the Croesus Business, which breach, conflict or default would reasonably be expected to have a Croesus Material Adverse Effect or to result in the creation of any Encumbrance upon any of the Assets.

3.06 **Capital Stock**

The authorized capital of Croesus consists of an unlimited number of common shares of which 35,708,400 Croesus Common Shares are issued and outstanding as at the date hereof. All of the issued shares of Croesus have been duly and validly issued in compliance with applicable Law and are outstanding as fully paid and non-assessable shares in the capital of Croesus.

3.07 **Options and Other Convertible Securities**

Except as disclosed in Section 3.07 of the Croesus Disclosure Letter, no person has or will have any right, agreement, warrant or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the purchase from Croesus or the Croesus Subsidiary of any interest in any of the outstanding shares or securities of Croesus or the Croesus Subsidiary, or for the issue or allotment of any unissued shares in the capital of Croesus or the Croesus Subsidiary or any other security directly or indirectly convertible into or exchangeable for such shares in the capital of Croesus or the Croesus Subsidiary.

3.08 **No Pre-Emptive Rights**

No holder of securities of Croesus is entitled to any pre-emptive or similar right to subscribe for securities of Croesus.

3.09 **Financial Statements**

The Croesus Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with that of preceding periods, and:

- (a) the balance sheets included in such Croesus Financial Statements fairly present, in all material respects, the financial condition of Croesus on the respective dates thereof; and
- (b) the statements of operations and deficit included in the Croesus Financial Statements fairly present, in all material respects, the results of operations of Croesus for the fiscal periods then ended.

3.10 **Absence Changes**

Since December 31, 2018, there has not been any material adverse change in the Croesus Business and the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow or business operations of Croesus and its Subsidiaries considered on a consolidated basis.

3.11 **Internal Controls Over Financial Reporting**

To the knowledge of Croesus, prior to the date of this Agreement there is no fraud, whether or not material, that involves management or other employees who have a significant role in Croesus's internal control over financial reporting. Since December 31, 2018, and prior to the date of this Agreement, Croesus has received no (x) material complaints from any source regarding accounting, internal accounting controls or auditing matters or (y) expressions of concern from employees of Croesus regarding questionable accounting or auditing matters.

3.12 **Ordinary Course**

Since December 31, 2018, except for the acquisition of the Kay Mines Project and the transactions contemplated by this Agreement, the Croesus Business has been carried on in the Croesus Ordinary Course.

3.13 **No Restrictions on Activities**

Neither Croesus nor the Croesus Subsidiary are party to or bound or affected by any commitment, Contract or document containing any covenant which in any way expressly limits the freedom of Croesus or the Croesus Subsidiary to compete in any line of business, or to use, transfer or move any of its Assets or operations, or which materially or adversely affects the business practices, operations or condition of Croesus or the Croesus Subsidiary, respectively, and taken as a whole.

3.14 **Extent of Liabilities**

Other than expenses incurred in connection with the Business Combination and in the Croesus Ordinary Course, Croesus and the Croesus Subsidiary have no Liabilities (accrued, absolute, contingent or otherwise), except as disclosed in the Croesus Financial Statements.

3.15 **Non-Arm's Length Transactions**

Except as disclosed in the Croesus Financial Statements:

(a) neither Croesus nor the Croesus Subsidiary has engaged in any transaction with, made any payment or loan to, or borrowed any monies from or is otherwise indebted to, any director, officer, employee or shareholder of Croesus or the Croesus Subsidiary or any other person with whom Croesus or the Croesus Subsidiary is not dealing at arm's length (within the meaning of the Tax Act) or any Affiliate of any of the foregoing, except for amounts due as normal compensation or reimbursement of ordinary business expenses; and

(b) neither Croesus nor the Croesus Subsidiary is a party to any contract or agreement with any director, officer, employee, or shareholder of Croesus or the Croesus Subsidiary or any other person with whom Croesus or the Croesus Subsidiary is not dealing at arm's length (within the meaning of the Tax Act) or any Affiliate of any of the foregoing, other than employment agreements entered into in the Croesus Ordinary Course.

3.16 **No Guarantees**

Neither Croesus nor the Croesus Subsidiary is bound by any Contract, assurance, bond, undertaking or guarantee under or pursuant to which it has guaranteed or endorsed the debts, obligations or Liabilities of any other person, except as disclosed in the Croesus Financial Statements.

3.17

Assets

- (a) The Croesus Business is the only business carried on by Croesus and the Croesus Subsidiary. The Assets include all assets, rights, Authorizations and property necessary to conduct the Croesus Business immediately after the Business Combination in the same manner it is currently conducted, except as would not reasonably be expected to have a Croesus Material Adverse Effect.
- (b) Croesus and the Croesus Subsidiary have good and marketable title to all of the Assets, free and clear of any and all claims and Encumbrances whatsoever other than Permitted Encumbrances.
- (c) No person or other entity has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming such for the purchase or other acquisition from Croesus or the Croesus Subsidiary of any of the Assets.

3.18

Croesus Properties

- (a) Croesus has conducted and is conducting the Croesus Business in accordance with Good Mining Practices and in compliance in all material respects with Laws, and, in particular, all applicable licensing and environmental legislation, regulations or by-laws or other lawful requirements of any Governmental Authority applicable to Croesus of each jurisdiction in which it carries on business and holds all licences, registrations and qualifications material to the Croesus Business and assets in all jurisdictions in which it carries on business or which are necessary or desirable to carry on the Croesus Business, as now conducted, and none of such licences, registrations or qualifications contains any burdensome term, provision, condition or limitation which has or is likely to have any Croesus Material Adverse Effect.
- (b) Except as set out in Section 3.18 of the Croesus Disclosure Letter, Croesus is the legal and beneficial owner of, possesses, and has good and marketable title to, the Croesus Properties, free and clear of any and all Encumbrances and is registered on title as the owner of the Croesus Properties, free and clear of all Encumbrances except for the Net Smelter Royalties applicable to such property (as set out in Section 3.18 of the Croesus Disclosure Letter). None of the Croesus Properties is in the possession of or under the control of any other Person.
- (c) The Croesus Properties are legally and beneficially owned by Croesus under valid and enforceable title and/or transfer documents. No Person, other than the Croesus, has any right or entitlement to acquire the Croesus Properties or any interest therein.
- (d) Except for the rights of the holders of the Net Smelter Royalties applicable to the Croesus Properties as set out in Section 3.18 of the Croesus Disclosure Letter, the Croesus Properties are free of all Encumbrances and no other property rights (including access and surface rights) are necessary for the conduct of the Croesus Business.
- (e) Except as disclosed in Schedule 3.18 of the Croesus Disclosure Letter, Croesus knows of no claim or basis for any claim that might or could materially adversely affect the right of Croesus to use, transfer or otherwise exploit the Croesus Properties; and, other than the Net Smelter Royalties applicable thereto as set out in Section 3.18 of the Croesus Disclosure Letter, Croesus has no responsibility or obligation to pay any commission,

royalty, license fee or similar payment to any Person with respect to the Croesus Properties.

- (f) Each concession comprising the Croesus Properties is in full force and effect and in good standing and no event, condition and/or occurrence exists that, after notice or lapse of time or both, would constitute a default under such mining concessions and rights. Each concession comprising the Croesus Properties has been recorded in compliance with applicable laws and is comprised of valid and subsisting concessions in each case in all material respects; any and all mining license fees required to be paid in respect of the Croesus Properties have been paid in all material respects; Croesus has the exclusive right to explore and exploit the Croesus Properties; there are no mining concessions conflicting with the Croesus Properties; and Croesus has not received, or is aware of any Person who has received, any written notice from any Governmental Authority of any default under, or of any revocation or intention to revoke, any of the concessions comprising the Croesus Properties.
- (g) All mining fees, environmental fees, contributions, duties, cannons, land or other fees and assessments imposed, levied or charged upon or against the Croesus Properties have been filed and paid in full and are current.
- (h) Croesus has not received a notice of the existence of condemnation, expropriation or similar proceedings affecting the Croesus Properties.
- (i) The scientific and technical information included in the Croesus Technical Reports have been reviewed by Croesus and a "qualified person", as defined in NI 43-101, and all such information has been prepared in all material respects in accordance with NI 43-101, and all exploration results with respect to such mining properties set forth in the Croesus Technical Reports have been verified by a "qualified person" and the information upon which such results was based, was, at the time of delivery thereof, complete and accurate in all material respects and there have been no material changes that are required to be disclosed pursuant to Laws to such information since the date of preparation thereof.
- (j) Croesus holds all permits required in order for it to own and operate the Croesus Properties, and to carry on the Croesus Business. Each such permit is valid, subsisting and in good standing, and Croesus is not in material default or breach of any such permit and no notice of material breach or default or defect in respect of any of their terms has been received by Croesus. No proceeding is in progress or pending, or to the knowledge of Croesus, threatened, to revoke, amend, limit or refuse renewal of any such permit. No authorization, license, approval, consent, order or any other action of, or any registration, declaration, filing or notice with or to any Governmental Authority or any other Person is required under or in respect of any such permits in order to complete the transactions contemplated by the Agreement.
- (k) Neither Croesus nor any of its directors or officers nor, to the knowledge of Croesus, any representative acting on behalf of Croesus, has (i) violated any anti-bribery or anti-corruption laws, including but not limited to *Corruption of Foreign Public Officials Act* (Canada), or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary: (A) to any government official, whether directly or through any other person, for the purpose of influencing any act or decision of a government official in his or her official capacity, inducing a government official to do or omit to do any act in violation of his or her lawful duties, securing any improper advantage, inducing a government official

to influence or affect any act or decision of any governmental authority, or assisting any representative of Croesus in obtaining or retaining business for or with, or directing business to, any person; or (B) to any person in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage, and neither Croesus nor to the knowledge of Croesus, any director, officer, employee, consultant, representative or agent of foregoing, has (i) conducted or initiated any review, audit, or internal investigation that concluded Croesus, or any director, officer, employee, consultant, representative or agent of the foregoing violated such laws or committed any material wrongdoing, or (ii) made a voluntary, directed, or involuntary disclosure to any governmental authority responsible for enforcing anti-bribery or anti-corruption laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such laws, or received any notice, request, or citation from any person alleging non-compliance with any such laws.

- (l) No officer, director, employee or consultant of Croesus, or any associate or affiliate of any such Person or any party not at arm's length to Croesus owns, has or is entitled to any royalty, net profits interest, carried interest or other Encumbrances of any nature whatsoever which are based on production from the Croesus Assets or any revenue or rights attributed thereto.
- (m) All of the technical data and information in respect of Croesus and the Croesus Assets provided or disclosed to RTB or any of its officers, employees, agents or other representatives by or on behalf of Croesus was and is accurate and correct in all material respects.

3.19 **Croesus Material Contracts**

As at the date of this Agreement, all of the Croesus Material Contracts are set out in Section 3.19 of the Croesus Disclosure Letter, all such Croesus Material Contracts are valid and subsisting agreements, enforceable in accordance with their terms, and can be fulfilled and performed in all material respects by Croesus or the Croesus Subsidiary in the Croesus Ordinary Course. Each such Croesus Material Contract is unamended since being made available to RTB, is in full force and effect, in good standing and no event of default has occurred and is continuing and no event has occurred which, with the giving of notice, the passing of time or both, would constitute an event of default by Croesus or the Croesus Subsidiary under any Croesus Material Contract. To the knowledge of Croesus, no event has occurred which, with the giving of notice, the lapse of time or both, would constitute an event of default by any other party to any such Croesus Material Contract, none of Croesus or the Croesus Subsidiary is alleged to be in default of any of the provisions of such Croesus Material Contracts, and Croesus is not aware of any disputes with respect thereto.

3.20 **Other Contracts**

Other than the Croesus Material Contracts, neither Croesus nor the Croesus Subsidiary is a party to any Contract, the termination, expiry or non-renewal of which would reasonably be expected to have a Croesus Material Adverse Effect.

3.21 **Taxes and Governmental Charges**

- (a) As of the date of this Agreement, each of Croesus and the Croesus Subsidiary has:

- (i) duly and in a timely manner filed all Tax Returns and reports required by Law to have been filed by it (except for such Tax Returns and reports with respect to which the failure to timely file would not reasonably be expected to have a Croesus Material Adverse Effect), and all such Tax returns and reports are true, correct, and complete in all material respects;
 - (ii) duly kept all records which it is required to keep for Tax purposes or which would be needed to substantiate any claim made or position taken in relation to Tax by it, as applicable, and such records available for inspection at the head office of Croesus;
 - (iii) duly and correctly reported all income and other amounts required to be reported;
 - (iv) paid all Taxes to the extent that such Taxes have been assessed by the relevant taxation authority; and
 - (v) duly and in a timely manner paid, deducted, withheld, collected and remitted all Governmental Charges (other than Governmental Charges that are not yet due) and has made full provision for (including properly accruing and reflecting on its books and records) all Governmental Charges that are not yet due, that relate to periods (or portions thereof) ending prior to the date of this Agreement, except where the failure to pay any such Governmental Charges, or make any such remittance, deduction or contribution or other amount would not reasonably be expected to have a Croesus Material Adverse Effect.
- (b) The Croesus Financial Statements contain adequate provision for all Taxes, assessments and levies imposed on Croesus and the Croesus Subsidiary, or their property or rights, arising out of operations on or before December 31, 2018, regardless of whether such amounts are payable before or after the Effective Date.
 - (c) No deficiency in payment of any Taxes for any period has been asserted against Croesus or the Croesus Subsidiary by any Governmental Authority and remains unsettled at the date hereof.
 - (d) No Tax Return of Croesus or the Croesus Subsidiary is being audited by the relevant taxing authority. There are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by Croesus or the Croesus Subsidiary (including the time for filing of Tax Returns or paying Taxes). To the knowledge of Croesus there are no pending requests for any such waivers, extensions, or comparable consents. Croesus has not received a ruling from any Governmental Authority or signed an agreement with any Governmental Authority that could reasonably be expected to have a Croesus Material Adverse Effect.
 - (e) There are no actions, suits, examinations, proceedings, investigations, audits or claims now pending or threatened or, to the knowledge of Croesus, contemplated against Croesus or the Croesus Subsidiary in respect of any Taxes and there are no matters under discussion with any Governmental Authority relating to any Taxes.
 - (f) Neither Croesus nor the Croesus Subsidiary has been subject to or is currently subject to any investigation, audit or visit by any Governmental Authority relating to Tax which has

been notified to Croesus, and Croesus is not aware of any such investigation, audit or visit planned for the next twelve months.

- (g) In this Section 3.21, references to Croesus include references to every predecessor of Croesus and a reference to the Croesus Subsidiary includes a reference to every predecessor of the Croesus Subsidiary.

3.22 **Environmental Matters**

Except for such matters as would not reasonably be expected to have a Croesus Material Adverse Effect, Croesus has not received inquiry from or notice of a pending investigation or threatened investigation from any governmental agency or of any administrative or judicial proceeding concerning the violation of any Environmental Laws.

3.23 **Absence of Litigation, etc.**

There is not now in progress, pending or, to Croesus's knowledge, threatened or contemplated against or affecting Croesus or the Croesus Subsidiary, or any of their assets or properties, or any officer or director thereof in their capacity as an officer or director thereof, any litigation, action, suit, investigation, claim, complaint or other proceeding, including appeals and applications for review, by or before any Governmental Authority, which if determined adversely to Croesus or the Croesus Subsidiary, individually or in the aggregate, would reasonably be expected to have a Croesus Material Adverse Effect.

3.24 **Compliance with Laws.**

Except as disclosed in the Croesus Disclosure Letter, the Croesus Business has been, and is now being, conducted and all of the Assets have been, and are now being, used in compliance with all applicable Laws other than such non-compliance which would not reasonably be expected to have a Croesus Material Adverse Effect, and no written notices have been received by Croesus that the Croesus Business is not being conducted or that any of such Assets are not being used in compliance with all applicable Laws other than any non-compliance that would not reasonably be expected to have a Croesus Material Adverse Effect.

3.25 **Authorizations and Consents**

- (a) Except for the approval of the TSXV contemplated in subsection 7.02(i), no Authorization or declaration or filing with any Governmental Authority on the part of Croesus or the Croesus Subsidiary is required for the valid execution, delivery and performance of its obligations under this Agreement or the completion of the Business Combination pursuant to this Agreement.
- (b) Except for those consents already obtained by Croesus, no consent, approval or waiver is required pursuant to the terms of any Croesus Material Contract for the valid execution, delivery and performance of its obligations under this Agreement or the completion of the Business Combination pursuant to this Agreement.

3.26 **Employment Matters and Employee Plans**

- (a) There are no Contracts, written or oral, between Croesus or the Croesus Subsidiary on one side, and any other party on the other side, relating to payment, remuneration or

compensation for work performed or services provided (other than executive employment agreements with the President and Chief Executive Officer of Croesus and the Chairman of Croesus, and Contracts with professional advisors engaged by Croesus to provide services in connection with the Business Combination and the Croesus Private Placement) or that would require any payment to be made as a result of the completion of the transactions contemplated in this Agreement.

- (b) Croesus and the Croesus Subsidiary do not have any Employee Plans of any nature whatsoever, nor has Croesus or the Croesus Subsidiary ever had any such plans.
- (c) Neither Croesus nor the Croesus Subsidiary is party to a collective bargaining agreement.
- (d) Each of Croesus and the Croesus Subsidiary has operated and is currently operating in compliance with all Laws relating to employees, including employment standards, human rights, occupational health and safety, all pay equity and employment equity legislation other than such non-compliance which would not reasonably be expected to have a Croesus Material Adverse Effect and there have been no employment related complaints against Croesus or the Croesus Subsidiary, as applicable.
- (e) To the knowledge of Croesus, there are no complaints or threatened complaints against Croesus or the Croesus Subsidiary before any employment standards branch or tribunal or human rights commission or tribunal, nor, any occurrence which might lead to a complaint under any human rights legislation, employment standards legislation, health and safety legislation, workers' compensation legislation or pay equity legislation.
- (f) There are no outstanding decisions or settlements or pending settlements under employment standards, human rights legislation, health and safety legislation, workers' compensation legislation, payment equity legislation or labour relations legislation which place any obligation upon Croesus or the Croesus Subsidiary to do or refrain from doing any act or place a material financial obligation on Croesus or the Croesus Subsidiary.
- (g) There are no actions, suits or claims pending, threatened or reasonably anticipated (other than routine claims for benefits) against any Employee Plan or its assets, and there are no audits, inquiries or proceedings pending or, to the knowledge of Croesus or the Croesus Subsidiary, threatened by any Governmental Authority with respect to any Employee Plan, which in either case reasonably could be expected to result in material Liability to Croesus or any Subsidiary.
- (h) Neither the execution and delivery of this Agreement nor the performance of the obligations of Croesus thereunder will entitle any current or former employee of Croesus or the Croesus Subsidiary to any severance pay, bonus or other similar payment.

3.27 **No Powers of Attorney**

There are no outstanding powers of attorney or other authorizations granted by Croesus or the Croesus Subsidiary to any third party to bind Croesus or the Croesus Subsidiary to any Contract, Liability or obligation.

3.28 **Insurance**

Croesus and the Croesus Subsidiaries maintain insurance by insurers of recognized financial responsibility, against such losses, risks and damages to their Assets in such amounts that are customary for the business in which they are engaged and on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage, fidelity or surety bonds are in good standing and in full force and effect in all respects, and not in default. Each of Croesus and the Croesus Subsidiaries are in compliance with the terms of such policies and instruments in all material respects and there are no material claims by Croesus or the Croesus Subsidiaries under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; Croesus has no reason to believe that it will not be able to renew such existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue the Business at a cost that would not have a Croesus Material Adverse Effect, and neither Croesus nor the Croesus Subsidiaries have failed to promptly give any notice of any material claim thereunder.

3.29 **Authorizations**

Each of Croesus and the Croesus Subsidiary has all Authorizations necessary to conduct the Croesus Business as presently conducted or for the ownership and use of the Assets in compliance with applicable Laws, except for any Authorizations the lack of which would not reasonably be expected to have a Croesus Material Adverse Effect. Neither Croesus nor the Croesus Subsidiary is in default under, nor have any of them received any notice of any claim or default with respect to, any such Authorization. No registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the transactions contemplated hereby: (a) to avoid the loss of any Authorization or any asset, property or right pursuant to the terms thereof, or the violation or breach of any Law applicable thereto, or (b) to enable Croesus or the Croesus Subsidiary to hold and enjoy the same immediately after the Effective Date in the conduct of the Croesus Business as conducted prior to the Effective Date.

3.30 **Fees and Commissions**

Neither Croesus nor the Croesus Subsidiary is a party to or bound by any Contract to pay any royalty, license fee or management fee, except for the Croesus Material Contracts. No broker, finder or similar intermediary has acted for or on behalf of or is entitled to any broker's, finder's or similar fee or other commission from Croesus, the Croesus Subsidiary or RTB in connection with this Agreement.

3.31 **Books and Records**

Complete and correct copies of the Constatting Documents, and of all amendments thereto, of Croesus and the Croesus Subsidiary have been previously delivered to RTB. The corporate records and minute books of Croesus and the Croesus Subsidiary contain, in all material respects, complete and accurate minutes of all meetings of the directors and shareholders thereof, since the date of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings duly signed. Except as reflected in such minute books, there are no minutes of meetings or consents in lieu of meetings of the board of directors (or its committees) or of the shareholders of Croesus or the Croesus Subsidiary.

3.32 **Restrictions on Business Combination**

Except to the extent that Croesus must comply with the policies of the TSXV and applicable Laws, Croesus is not a party to or bound or affected by any commitment, agreement or document which would prohibit or restrict Croesus from entering into and completing the Business Combination.

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF RTB AND SUBCO

RTB and Subco jointly and severally represent and warrant to Croesus as follows and acknowledges and confirms that Croesus is relying on such representations and warranties in connection with its entering into this Agreement:

4.01 **Incorporation**

Each of RTB and Subco is a corporation duly incorporated and validly existing under the Laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own its property and assets and to carry on its business as currently conducted, except where the failure to have such power, authority and capacity would not reasonably be expected to have an RTB Material Adverse Effect. Neither the nature of its activities or business nor the location or character of the assets owned, operated or leased by RTB require it to be registered, licensed or otherwise qualified as a foreign corporation or to be in good standing in any jurisdiction other than the jurisdictions where it is so registered, licensed or qualified, except where the failure to be so registered, licensed or qualified or remain in good standing would not reasonably be expected to have an RTB Material Adverse Effect. No proceedings have been instituted or are pending for the dissolution or liquidation of RTB or Subco.

4.02 **Subsidiaries**

Except for its ownership of all of the outstanding shares of Subco, RTB does not have any interest in any body corporate, partnership, joint ventures or other entity or person. None of RTB or Subco is a party to any agreement, option or commitment to acquire any shares or securities of any body corporate, partnership, trust, joint venture or other entity or person other than in connection with the Business Combination. RTB is the sole registered holder and beneficial owner of 100% of the issued and outstanding shares in the capital of Subco, free and clear of all Encumbrances, claims or demands of any kind whatsoever other than Permitted Encumbrances. All of such shares and securities have been fully authorized and validly issued and in the case of shares are outstanding as fully paid and non-assessable shares. No other securities of Subco are issued and outstanding.

4.03 **Bankruptcy, etc.**

No bankruptcy, insolvency or receivership proceedings have been instituted by RTB or Subco or, to the knowledge of RTB, are pending against RTB or Subco.

4.04 **Due Authorization, etc.**

Subject to the requisite shareholder approvals, (i) each of RTB and Subco has all necessary corporate power, capacity and authority to enter into this Agreement and to carry out its obligations under this Agreement and to undertake the Business Combination, and (ii) this Agreement has been duly authorized, executed and delivered by each of RTB and Subco and constitutes a valid and binding obligation of each of RTB and Subco enforceable against it in accordance with its terms, subject,

however, to limitations with respect to enforcement imposed by Law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunctions are in the discretion of the court from which they are sought.

4.05 **Absence of Conflict**

The entering into, and the performance by RTB and Subco of the transactions contemplated in, this Agreement:

- (a) do not and will not require any consent, permit, approval, Authorization or order of any Governmental Authority, except that which may be required under applicable securities legislation or the rules of the TSXV and any approval or authorization under the CBCA that may be required for the Consolidation, the Name Change and the Business Combination;
- (b) do not and will not contravene any applicable Laws or any rule or regulation of any Governmental Authority which is binding on RTB, where such contravention would reasonably be expected to have an RTB Material Adverse Effect; and
- (c) does not and will not violate, 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 (i) the Constating Documents of RTB or Subco, or any resolution of the directors or shareholders of RTB or Subco, or (ii) any Contract to which RTB or Subco is a party or by which the assets or the business of RTB is bound or affected, or (iii) any judgment, decree or order or any term or provision thereof applicable to RTB or Subco or any of the assets or the business of RTB, which breach, conflict or default would reasonably be expected to have an RTB Material Adverse Effect or to result in the creation of any Encumbrance upon any of the assets of RTB.

4.06 **Capital Stock**

Prior to the Consolidation, the authorized share capital of RTB consists of an unlimited number of common shares without nominal or par value, of which 12,700,020 RTB Shares are issued and outstanding on a pre-Consolidation basis as fully paid and non-assessable shares in the capital of RTB, and an unlimited number of preferred shares, issuable in series, of which no preferred shares have been issued as at the date hereof.

4.07 **Options and Other Convertible Securities**

No person has any agreement or option or any right or privilege (whether bylaw, pre-emptive or contractual) capable of becoming an agreement or option or right or privilege, for the purchase, subscription, allotment or issuance of any of the unissued shares in the capital of RTB or Subco or for the issue of any other securities of any nature or kind of RTB or Subco except for 1,000,000 RTB Options to purchase RTB Shares (on a pre-Consolidation basis) exercisable at a price of \$0.10 per share until March 6, 2023 that were issued pursuant to the RTB Option Plan, and 800,000 RTB Agent Options to purchase RTB Shares (on a pre-Consolidation basis) at an exercise price of \$0.10 per share until March 6, 2020.

4.08 **Voting Agreements**

RTB is not a party to any agreement nor, to RTB's knowledge, is there any agreement, which in any manner affects the voting control of any of the securities of RTB.

4.09 **Financial Statements**

The RTB Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with that of preceding periods, and:

- (a) the balance sheets included in such RTB Financial Statements fairly present, in all material respects, the financial condition of RTB on the respective dates thereof; and
- (b) the statements of operations and deficit included in the RTB Financial Statements fairly present, in all material respects, the financial performance and its cash flows of RTB for the fiscal periods then ended.

4.10 **Absence of Changes**

Except as set out in the RTB Financial Statements, since December 31, 2018 there has not been any material adverse change in the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow or business operations of RTB that would reasonably be expected to have an RTB Material Adverse Effect, except for a decrease in RTB's working capital position.

4.11 **Internal Controls Over Financial Reporting**

To the knowledge of RTB, prior to the date of this Agreement there is no fraud, whether or not material, that involves management or other employees who have a significant role in RTB's, internal control over financial reporting. Since December 31, 2018 and prior to the date of this Agreement, RTB has received no (x) material complaints from any source regarding accounting, internal accounting controls or auditing matters or (y) expressions of concern from employees of RTB regarding questionable accounting or auditing matters.

4.12 **Ordinary Course**

Since incorporation, RTB has carried on no business other than those permitted by TSXV Policy 2.4, and except as set out in the RTB Financial Statements and except for the transactions contemplated by this Agreement, RTB has carried on its business in the RTB Ordinary Course and RTB has not carried on any business or entered into any contract, commitment or agreement of any sort whatsoever other than as disclosed in the Public Record.

4.13 **No Restrictions on Activities**

RTB is not a party to or bound or affected by any commitment, Contract or document containing any covenant which in any way expressly limits the freedom of RTB to compete in any line of business, or to use, transfer or move any of its assets or operations, or which materially or adversely affects the business practices, operations or condition of RTB, respectively, and taken as a whole.

4.14 **Liabilities**

Other than expenses incurred in connection with the Business Combination and in the RTB Ordinary Course, has no outstanding Liabilities (accrued, absolute, contingent or otherwise), except as disclosed in the RTB Financial Statements.

4.15 **Non-Arm's Length Transactions**

Except as disclosed in the RTB Financial Statements:

(a) RTB has not engaged in any transaction with, made any payment or loan to, or borrowed any monies from or is otherwise indebted to, any director, officer, employee or shareholder of RTB or any other person with whom RTB is not dealing at arm's length (within the meaning of the Tax Act) or any Affiliate of any of the foregoing, except for amounts due as normal compensation or reimbursement of ordinary business expenses; and

(b) RTB is not a party to any contract or agreement with any director, officer, employee, or shareholder of RTB or any other person with whom RTB is not dealing at arm's length (within the meaning of the Tax Act or any Affiliate of any of the foregoing, other than employment agreements entered into in the RTB Ordinary Course and agreements evidencing the RTB Options granted pursuant to the RTB Option Plan.

4.16 **No Guarantees**

RTB is not bound by any Contract, assurance, bond, undertaking or guarantee under or pursuant to which it has guaranteed or endorsed the debts, obligations or Liabilities of any other person, except as disclosed in the RTB Financial Statements.

4.17 **RTB Material Contracts**

Section 4.17 of the RTB Disclosure Letter sets forth a true and complete list of all Contracts to which RTB is a party or by which RTB is bound which is material to RTB. Each such Contract is a valid and subsisting agreement, enforceable in accordance with the terms thereof and can be fulfilled and performed in all material respects by RTB in the RTB Ordinary Course. Each such Contract is unamended, is in full force and effect, in good standing and no event of default has occurred and is continuing and no event has occurred which, with the giving of notice, the lapse of time or both, would constitute an event of default by RTB under any such Contract. To the knowledge of RTB, no event has occurred which, with the giving of notice, the passing of time or both, would constitute an event of default by any other party to any such Contract, RTB is not alleged to be in default of any of the provisions of such Contracts, and RTB is not aware of any disputes with respect thereto.

4.18 **Other Contracts**

RTB is not a party to any Contract, the termination, expiry or non-renewal of which would reasonably be expected to have a RTB Material Adverse Effect.

4.19 **Title to Property and Assets**

RTB and Subco have no material property or assets except as set forth in the RTB Financial Statements.

4.20

Taxes and Governmental Charges

- (a) As of the date of this Agreement, RTB has:
 - (i) duly and in a timely manner filed all Tax Returns and reports required by Law to have been filed by it (except for such Tax Returns and reports with respect to which the failure to timely file would not reasonably be expected to have an RTB Material Adverse Effect), and all such Tax Returns and reports are true, correct, and complete in all material respects;
 - (ii) duly kept all records which it is required to keep for Tax purposes or which would be needed to substantiate any claim made or position taken in relation to Tax by it, as applicable, and such records available for inspection at the head office of RTB;
 - (iii) duly and correctly reported all income and other amounts required to be reported;
 - (iv) paid all Taxes to the extent that such Taxes have been assessed by the relevant taxation authority; and
 - (v) duly and in a timely manner paid, deducted, withheld, collected and remitted all Governmental Charges (other than Governmental Charges that are not yet due) and has made full provision for (including properly accruing and reflecting on its books and records) all Governmental Charges that are not yet due, that relate to periods (or portions thereof) ending prior to the date of this Agreement, except where the failure to pay any such Governmental Charges, or make any such remittance, deduction or contribution or other amount would not reasonably be expected to have an RTB Material Adverse Effect.
- (b) The RTB Financial Statements contain adequate provision for all Taxes, assessments and levies imposed on RTB, or its property or rights, arising out of operations on or before December 31, 2018, regardless of whether such amounts are payable before or after the Effective Date.
- (c) No deficiency in payment of any Taxes for any period has been asserted against RTB by any Governmental Authority and remains unsettled at the date hereof.
- (d) No Tax Return of RTB is being audited by the relevant taxing authority. There are no outstanding waivers, objections, extensions, or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by RTB (including the time for filing of Tax Returns or paying Taxes). To the knowledge of RTB there are no pending requests for any such waivers, extensions, or comparable consents. RTB has not received a ruling from any Governmental Authority or signed an agreement with any Governmental Authority that could reasonably be expected to have a RTB Material Adverse Effect.
- (e) There are no actions, suits, examinations, proceedings, investigations, audits or claims now pending or threatened or, to the knowledge of RTB, contemplated against RTB in respect of any Taxes and there are no matters under discussion with any Governmental Authority relating to any Taxes.

- (f) RTB has not been subject to or is currently subject to any investigation, audit or visit by any Governmental Authority relating to Tax which has been notified to RTB, and RTB is not aware of any such investigation, audit or visit planned for the next twelve months.

4.21 **Absence of Litigation, etc.**

There is not now in progress, pending or, to RTB's knowledge, threatened or contemplated against or affecting RTB, or any of its assets or properties, or any officer or director thereof in their capacity as an officer or director thereof, any litigation, action, suit, investigation, claim, complaint or other proceeding, including appeals and applications for review, by or before any Governmental Authority, which if determined adversely to RTB, individually or in the aggregate, would reasonably be expected to have an RTB Material Adverse Effect.

4.22 **Compliance with Laws**

The business of RTB has been, and is now being, conducted and all of its assets have been, and are now being, used in compliance with all applicable Laws other than such non-compliance which would not reasonably be expected to have an RTB Material Adverse Effect, and no written notices have been received by RTB that the business of RTB is not being conducted or that any of such assets are not being used in compliance with all applicable Laws other than any non-compliance that would not reasonably be expected to have a RTB Material Adverse Effect.

4.23 **Authorizations and Consents**

- (a) Except for the approval of the TSXV contemplated in subsection 7.01(i), no Authorization or declaration or filing with any Governmental Authority on the part of RTB is required for the valid execution, delivery and performance of its obligations under this Agreement or the completion of the Business Combination pursuant to this Agreement.
- (b) No consent, approval or waiver is required pursuant to the terms of any material Contract to which RTB is a party for the valid execution, delivery and performance of its obligations under this Agreement or the completion of the Business Combination pursuant to this Agreement.

4.24 **Employment Matters and Employee Plans**

- (a) RTB does not have any employees or independent contractors (other than professional advisors engaged by RTB to provide services in connection with the Business Combination).
- (b) There are no Contracts, written or oral, between RTB and any other party on the other side, relating to payment, remuneration or compensation for work performed or services provided (other than professional advisors engaged by RTB to provide services in connection with the Business Combination) or that would require any payment to be made as a result of the completion of the transactions contemplated in this Agreement.
- (c) Except for the RTB Option Plan, a copy of which has been provided to Croesus, RTB does not have any Employee Plans of any nature whatsoever nor has it ever had any such plans.

- (d) RTB is operating in full compliance with all Laws relating to employees, including employment standards, human rights, occupational health and safety, all pay equity and employment equity legislation other than such non-compliance which would not reasonably be expected to have a RTB Material Adverse Effect and there have been no employment-related complaints against RTB.
- (e) To the knowledge of RTB, there are no complaints or threatened complaints against RTB before any employment standards branch or tribunal or human rights commission or tribunal, nor, any occurrence which might lead to a complaint under any human rights legislation, employment standards legislation, health and safety legislation, workers' compensation legislation or pay equity legislation.
- (f) There are no outstanding decisions or settlements or pending settlements under employment standards, human rights legislation, health and safety legislation, workers' compensation legislation, payment equity legislation or labour relations legislation which place any obligation upon RTB to do or refrain from doing any act or place a material financial obligation on RTB.
- (g) There are no actions, suits or claims pending, threatened or reasonably anticipated (other than routine claims for benefits) against any Employee Plan or its assets, and there are no audits, inquiries or proceedings pending or, to the knowledge of RTB, threatened by any Governmental Authority with respect to any Employee Plan, which in either case reasonably could be expected to result in material Liability to RTB.
- (h) Neither the execution and delivery of this Agreement nor the performance of the obligations of RTB thereunder will entitle any current or former employee of RTB to any severance pay, bonus or other similar payment.

4.25 **No Powers of Attorney**

There are no outstanding powers of attorney or other authorizations granted by RTB to any third party to bind RTB to any Contract, Liability or obligation.

4.26 **Insurance**

RTB does not have (nor has it ever had) any insurance of any nature whatsoever relating to it, its assets, its business, or its directors or officers.

4.27 **Authorizations**

RTB has all Authorizations necessary to conduct its business as presently conducted or for the ownership and use of the Assets in compliance with applicable Laws, except for any Authorizations the lack of which would not reasonably be expected to have a RTB Material Adverse Effect. RTB is not in default under, nor has it received any notice of any claim or default with respect to, any such Authorization. No registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the transactions contemplated hereby: (a) to avoid the loss of any Authorization or any asset, property or right pursuant to the terms thereof, or the violation or breach of any Law applicable thereto, or (b) to enable RTB to hold and enjoy the same immediately after the Effective Date in the conduct of its business as conducted prior to the Effective Date.

4.28 **Fees and Commissions**

RTB is not a party to or bound by any Contract to pay any royalty, license fee or management fee. No broker, finder or similar intermediary has acted for or on behalf of or is entitled to any broker's, finder's or similar fee or other commission from RTB in connection with this Agreement.

4.29 **Books and Records**

The corporate records and minute books of RTB contain or, at or prior to the Business Combination will contain, in all material respects, complete and accurate minutes of all meetings of the directors and shareholders since its date of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings, duly signed.

4.30 **Restrictions on Business Combination**

Except to the extent that RTB must comply with the policies of the TSXV and applicable Laws, RTB is not a party to or bound or affected by any commitment, agreement or document which would prohibit or restrict RTB from entering into and completing the Business Combination.

4.31 **Reporting Issuer Status**

RTB is a "reporting issuer" in each of the Canadian Jurisdictions within the meaning of the Canadian Securities Laws, is in material compliance with its obligations as a reporting issuer, and none of the British Columbia Securities Commission, the Alberta Securities Commission or the Ontario Securities Commission, the TSXV or other Governmental Authority has issued any order preventing the Business Combination or the trading of any securities of RTB other than in connection with the Business Combination.

4.32 **TSXV Policies**

RTB is in compliance with all policies and requirements of the TSXV, including without limitation Policy 2.4 of the TSXV, and has not carried on any business or activities except as permitted thereby.

4.33 **Expenses and Obligations**

RTB has no obligations or commitments to incur any expenses of any sort whatsoever from the date hereof until completion of the Business Combination other than general administrative expenses consistent with past practice and expenses relating to the completion of the Business Combination.

4.34 **Share Issuance**

Subject to applicable Canadian Securities Laws and the rules and policies of the TSXV, RTB has the full and lawful right and authority to issue RTB Shares to the Croesus Shareholders, in connection with the Business Combination, and upon issuance such shares will be validly issued as fully paid and non-assessable common shares in the capital of RTB free and clear of all Encumbrances.

4.35 **Shareholder Approval**

To the best of RTB's knowledge, none of the Non-Arm's Length Parties to RTB (as defined for the purposes of the TSXV policies) have any direct or indirect interest in Croesus or its Assets, or any other relationship which would result in the Business Combination requiring approval by RTB's shareholders under the policies of the TSXV.

4.36 **Public Disclosure Documents**

RTB is current in the filing of all public disclosure documents required to be filed by RTB under applicable Canadian Securities Laws and TSXV rules (including all Contracts required by Canadian Securities Laws to be filed by RTB), there are no filings that have been made thereunder on a confidential basis and all of such filings comply with the requirements of all applicable Canadian Securities Laws except where such non-compliance has not and would not reasonably be expected to have an RTB Material Adverse Effect.

4.37 **No Misrepresentation**

No portion of the Public Record contained a misrepresentation (as such term is defined in the *Securities Act* (Ontario)) as at its date of public dissemination or as at the date hereof.

4.38 **TSXV Listing**

The RTB Shares are listed for trading on the TSXV under the trading symbol "RTB.P" and the TSXV has accepted notice of the Amended Option Plan.

4.39 **Information Supplied**

None of the information regarding RTB or its assets or business that was supplied by RTB specifically for inclusion or incorporation by reference into the RTB Filing Statement, will, at the time of initial submission of the RTB Filing Statement to the TSXV, or at the time of any amendment or supplement thereof, as amended or supplemented at such date or time, contain any misrepresentation or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they are made.

ARTICLE 5
SURVIVAL OF COVENANTS, REPRESENTATIONS AND WARRANTIES

5.01 **Survival of Covenants, Representations and Warranties**

No investigation by or on behalf of any party prior to the execution of this Agreement will mitigate, diminish or affect the representations and warranties made by the other parties. The representations and warranties of the parties contained in this Agreement will not survive the completion of the Business Combination and will expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms. This Section 5.01 will not limit any covenant or agreement of any of the parties, which, by its terms, contemplates performance after the Effective Time or the date on which this Agreement is terminated, as the case may be.

ARTICLE 6
COVENANTS

6.01 **Access to Croesus**

Croesus will forthwith make available to RTB and its authorized representatives and, if requested by RTB, provide a copy to RTB of, all title documents, Contracts, financial statements, Constatng Documents, minute books, share certificate books, share registers, plans, reports, licences, orders, permits, books of account, accounting records and all other documents, information or data relating to Croesus, the Croesus Subsidiary and the Croesus Business. Croesus will afford RTB and its authorized representatives every reasonable opportunity to have access during normal business hours to the Croesus Business and the property, assets, undertaking, records and documents of Croesus or the Croesus Subsidiary. At the request of RTB, Croesus will execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of the Croesus Business and any property of Croesus or the Croesus Subsidiary or to enable RTB or its authorized representatives to obtain full access to all files and records relating to Croesus or the Croesus Subsidiary and any of the assets of Croesus or the Croesus Subsidiary maintained by Governmental Authorities. At RTB's request, Croesus will co-operate with RTB in arranging any such meetings as RTB should reasonably request with:

- (a) employees, directors and officers of Croesus or the Croesus Subsidiary;
- (b) persons who have or have had a business relationship with Croesus or the Croesus Subsidiary, including the Croesus Qualified Person; and
- (c) auditors, solicitors or any other persons engaged or previously engaged to provide services to Croesus or the Croesus Subsidiary who have knowledge of matters relating to Croesus or the Croesus Subsidiary and the Croesus Business.

6.02 **Access to RTB**

RTB will forthwith make available to Croesus and its authorized representatives and, if requested by Croesus, provide a copy to Croesus of, all title documents, Contracts, financial statements, Constatng Documents, minute books, share certificate books, share registers, plans, reports, licences, orders, permits, books of account, accounting records and all other documents, information or data relating to RTB and its business. RTB will afford Croesus and its authorized representatives every reasonable opportunity to have access, during normal business hours, to its business and the property, assets, undertaking, records and documents of RTB. At the request of Croesus, RTB will execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of its business and any property of RTB or any of its subsidiaries or to enable Croesus or its authorized representatives to obtain full access to all files and records relating to RTB or any of its subsidiaries and any of the assets of RTB or any of its subsidiaries maintained by Governmental Authorities. At Croesus's request, RTB will co-operate with Croesus in arranging any such meetings as Croesus should reasonably request with:

- (a) employees, directors and officers of RTB;
- (b) persons who have or have had a business relationship with RTB; and
- (c) auditors, solicitors or any other persons engaged or previously engaged to provide services to RTB who have knowledge of matters relating to RTB and its business.

6.03

Confidentiality

- (a) Each party hereto agrees that it shall keep strictly confidential and shall not disclose, copy, reproduce or distribute, or cause or permit to be disclosed, copied, reproduced or distributed any information concerning another party hereto (the “**Disclosing Party**”), its business, operations, assets and liabilities, that was obtained from another party hereto (or such party’s Representatives) including pursuant to Sections 6.01 and 6.02 hereof, respectively (the “**Confidential Information**”) to anyone except (i) the receiving party’s (the “**Recipient**”) directors, officers, employees, Affiliates and advisors (the “**Representatives**”) to whom disclosure is reasonably necessary for the purposes of or in connection with the transactions contemplated herein, and who have agreed to be bound by the terms of this Agreement, or (ii) as otherwise consented to in writing by Disclosing Party. Each Recipient shall use its best efforts to ensure that the Confidential Information remains strictly confidential and is not disclosed to or seen, used or obtained by any person or entity except in accordance with the terms of this Agreement.
- (b) Prior to the Effective Date, each Recipient and its Representatives shall not use or cause to be used any Confidential Information for any purpose other than in connection with evaluating, negotiating or advising in connection with the transactions contemplated herein, and at no time shall a Recipient or its Representatives otherwise use or cause to be used any Confidential Information for the benefit of itself or any other third party or in any manner adverse to, or to the detriment of, the Disclosing Party or its shareholders.
- (c) Each Recipient shall instruct its Representatives to whom it makes disclosure that the disclosure is made in confidence and shall be kept in confidence and used only in accordance with this Agreement. The Recipient is liable for any breach of the obligations under this Agreement committed by its Representatives.
- (d) Notwithstanding the foregoing,
 - (i) the obligations of the Recipient under this Section 6.03 shall not apply to any information that (A) is publicly available or becomes publicly available through no action or fault of the Recipient, (B) was already in the Recipient’s possession or known to Recipient prior to being disclosed or provided to the Recipient by or on behalf of the Disclosing Party, provided that the source of such information or material was not bound by a contractual, legal or fiduciary obligation of confidentiality to the Disclosing Party or any other party with respect thereto, (C) is obtained by the Recipient from a third party, provided, that, such third party has the lawful right to disclose the Confidential Information, or (D) is independently developed by the Recipient without reference to the Confidential Information; and
 - (ii) a Recipient may disclose Confidential Information if and to the extent legally required or compelled to do so by applicable law or in any governmental, administrative or judicial process (the “**Compelled Disclosure**”). The Recipient shall provide the Disclosing Party with prompt written notice of any request or requirement for Compelled Disclosure and shall co-operate with the Disclosing Party as the latter may reasonably and lawfully request with respect to the form, timing and nature of any Compelled Disclosure or seeking a protective order or other appropriate remedy. The Recipient may disclose only such Confidential Information as is specifically required or compelled to be disclosed and shall

continue to use his or its best efforts to preserve the confidentiality of the Confidential Information.

- (e) Upon the termination or rescission of this Agreement, each Recipient will promptly, if requested to do so by the Disclosing Party, return to the Disclosing Party or destroy all Confidential Information (including notes, writings and other material developed therefrom by Recipient) and all copies thereof and retain none for its files. The requirements of confidentiality set forth herein shall survive the return or destruction of such Confidential Information.
- (f) Each Recipient hereby agrees that its failure or threat of failure to perform any obligation or duty which it has agreed to perform under this Agreement may cause irreparable harm to the Disclosing Party, which harm cannot be adequately compensated for by monetary damages. It is further agreed by each Recipient that an order of specific performance, injunctive relief or other equitable relief (or any combination thereof) against the Recipient in the event of a breach or default, or the threat of a breach or default, under the terms of this Agreement would be equitable and would not work a hardship on the Recipient and accordingly, in such event the Disclosing Party, without any bond or other security being required and in addition to whatever other remedies are or might be available at law or in equity, shall have the right to commence an action against the Recipient either to compel specific performance by, or to obtain injunctive relief or other equitable relief (or any combination thereof) against, the Recipient, with respect to any such event.
- (g) Each Recipient acknowledges that the Recipient is aware, and shall advise his or its Representatives, that Canadian Securities Laws prohibit any person who has received material non-public information from an issuer from purchasing or selling securities of such issuer or from communicating such information to any other person.

6.04 **Filings**

- (a) RTB and Croesus shall prepare and file, or cause to be filed, any filings required under any applicable Laws, or the rules and policies of the TSXV or other Governmental Authorities relating to the Business Combination and the Amalgamation, and shall provide on a timely basis such information to each other as is necessary to complete such filings.
- (b) RTB covenants and agrees to take, in a timely manner, all commercially reasonable actions and steps necessary in order that effective as at the Effective Date: (i) the RTB Shares, including for greater certainty, the RTB Shares issuable pursuant to the Business Combination, be listed and posted for trading on the TSXV; (ii) when received, RTB shall provide Croesus with copies of the conditional and final approval of the TSXV respecting the Business Combination and the listing and posting for trading of the additional RTB Shares to be issued pursuant to the Business Combination; and (iii) the distribution of RTB Shares to the shareholders of Croesus upon the Business Combination is exempt from the prospectus and registration requirements of the Canadian Securities Laws.

6.05 **Conduct of Croesus Prior to Closing**

Without in any way limiting any other obligations of Croesus hereunder, during the period from the date hereof until the earlier of the Effective Date or the date this Agreement is terminated in accordance with its terms, Croesus will use its 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 (i) to consummate and make effective as promptly as practicable the transactions contemplated by this Agreement, (ii) to comply with all provisions of this Agreement, and (iii) to cooperate with RTB in connection with the foregoing, including, without limitation, the following actions:

- (a) *Conduct Business in the Ordinary Course.* Croesus will, and will cause the Croesus Subsidiary to, conduct the Croesus Business and its operations and affairs only in the Croesus Ordinary Course, and Croesus will not, and will cause the Croesus Subsidiary to not, without the prior written consent of RTB, take any action or enter into any transaction that, if effected before the date of this Agreement, would constitute a breach of any representation, warranty, covenant or other obligation of Croesus contained herein, or which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein;
- (b) *Material Adverse Effects.* Croesus shall notify RTB of any Croesus Material Adverse Effect;
- (c) *Corporate Action.* Croesus will use its commercially reasonable efforts to take all necessary corporate action, steps and proceedings to approve or authorize, validly and effectively, the execution, delivery and performance of this Agreement and the other agreements and documents contemplated hereby and to complete the Business Combination and the transactions contemplated hereby, and to cause all necessary meetings of directors and shareholders of Croesus to be held for such purpose. In particular, Croesus will obtain the approval of its shareholders for the Amalgamation, in accordance with the CBCA (the “**Croesus Shareholder Approval**”) on or before July 31, 2019. Croesus will not, in connection with the Croesus Shareholder Approval, mail or otherwise transmit any information circular or form of proxy or other solicitation material to any person in the United States except to Croesus Shareholders resident in the United States as at the record date of the meeting of Croesus Shareholders where Croesus Shareholder Approval will be sought;
- (d) *Regulatory Consents.* Croesus will use its commercially reasonable efforts to obtain, prior to the completion of the Business Combination, from all appropriate Governmental Authorities, all Authorizations required as a condition of the lawful consummation of the Business Combination, including the provision of reasonable assistance to RTB to obtain the approval of the TSXV, and will affect all necessary registrations and other filings and submissions of information requested by Governmental Authorities in connection with the same;
- (e) *Contractual Consents.* Croesus will give all notices and use its commercially reasonable efforts to obtain all waivers, consents and approvals required under any Contract to which Croesus or the Croesus Subsidiary is a party or by which it is bound to consummate the transactions contemplated in this Agreement; and
- (f) *Restrictive Covenants.* Neither Croesus nor the Croesus Subsidiary shall, directly or indirectly:

- (i) amend its Constatng Documents except as necessary to consummate the Business Combination;
- (ii) issue, sell, pledge, hypothecate, lease, dispose of or encumber any of its shares or other securities, or any right, option or warrant with respect thereto, except for the issuance of securities in connection with the acquisition of the Kay Mines Project, the Croesus Private Placement or pursuant to the transactions contemplated in this Agreement or the exercise of Croesus Options;
- (iii) split, combine or reclassify any of its securities or declare, pay or make any dividend or other distribution on its shares, or distribute any of its properties or assets to any person;
- (iv) enter into or amend any employment contracts with any director, officer or key employee, create or amend any Employee Plan, make any increases in the base compensation, bonuses, paid vacation time allowed or benefits for its directors, officers, employees or consultants;
- (v) hire or dismiss any employees whose total annual compensation exceeds \$25,000 in the aggregate;
- (vi) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any person, partnership, joint venture or other business organization or division or acquire or agree to acquire any material assets;
- (vii) create any stock option or bonus plan, pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors, officers or employees;
- (viii) make any material change in accounting procedures or practices;
- (ix) mortgage, pledge or hypothecate any of its assets, or subject them to any Encumbrance, other than a Permitted Encumbrance;
- (x) enter into any Contract or arrangement granting any rights to purchase or lease any of its assets or requiring the consent of any person to the transfer, assignment or lease of any of its assets;
- (xi) sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of its assets;
- (xii) cancel, waive or compromise any debts or claims, including accounts payable to and receivable from Affiliates;
- (xiii) enter into any other material transaction or any amendment of any Contract or Authorization which is material to its business;
- (xiv) settle any outstanding claim, dispute, litigation matter, or tax dispute;

- (xv) transfer any assets to any of its shareholders or any of their subsidiaries or Affiliates or assume any indebtedness or Liability from a shareholder or any of their subsidiaries or Affiliates or enter into any other related party transactions;
- (xvi) enter into any material Contract regarding its business operations, including any joint venture, partnership or other arrangement;
- (xvii) fail to pay or satisfy when due any Liability where the failure to do so would have an Croesus Material Adverse Effect; or
- (xviii) enter into any agreement or understanding to do any of the foregoing.

6.06 **Conduct of RTB Prior to Closing**

Without in any way limiting any other obligations of RTB hereunder, during the period from the date hereof until the earlier of the Effective Date or the date this Agreement is terminated in accordance with its terms, RTB will use its 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 (i) to consummate and make effective as promptly as practicable the transactions contemplated by this Agreement, (ii) to comply with all provisions of this Agreement, and (iii) to cooperate with Croesus in connection with the foregoing, including, without limitation, the following actions:

- (a) *Conduct Business in the Ordinary Course.* RTB and Subco will not carry on any business other than to pursue the Business Combination, and RTB and Subco will not, without the prior written consent of Croesus, take any action, enter into any transaction that, if effected before the date of this Agreement, would constitute a breach of any representation, warranty, covenant or other obligation of RTB or Subco contained herein, or which may interfere with or be inconsistent with the successful completion of the transactions contemplated herein;
- (b) *Material Adverse Effects.* RTB shall notify Croesus of any RTB Material Adverse Effect;
- (c) *Corporate Action.* RTB will use its commercially reasonable efforts to take all necessary corporate action, steps and proceedings to approve or authorize, validly and effectively, the execution, delivery and performance of this Agreement and the other agreements and documents contemplated hereby and to complete the Business Combination and to cause all necessary meetings of directors and shareholders of RTB and Subco to be held for such purpose;
- (d) *Consolidation and Name Change.* RTB will use its commercially reasonable efforts to complete the Consolidation and the Name Change immediately prior to the completion of the Business Combination;
- (e) *Restrictive Covenants.* RTB shall not, directly or indirectly:
 - (i) amend its Constatng Documents except as necessary to carry out the Consolidation and the Name Change;
 - (ii) issue, sell, pledge, hypothecate, lease, dispose of or encumber any of its shares or other securities, or any right, option or warrant with respect thereto, except for

the issuance of RTB Shares pursuant to the transactions contemplated in this Agreement or the exercise of RTB Options or RTB Agent Options;

- (iii) split, combine or reclassify any of its securities or declare, pay or make any dividend or other distribution on its shares, or distribute any of its properties or assets to any person;
- (iv) enter into or amend any employment contracts with any director, officer or key employee, create or amend any Employee Plan, make any increases in the base compensation, bonuses, paid vacation time allowed or benefits for its directors, officers, employees or consultants except for the adoption of the Amended Option Plan and the amendment to the RTB Options resulting from the Consolidation;
- (v) hire or dismiss any employees whose total annual compensation exceeds \$25,000 in the aggregate;
- (vi) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any person, partnership, joint venture or other business organization or division or acquire or agree to acquire any material assets;
- (vii) except for the amendment to the RTB Options resulting from the Consolidation, create any stock option or bonus plan, pay any bonuses, deferred or otherwise, or defer any compensation to any of its directors, officers or employees;
- (viii) make any material change in accounting procedures or practices;
- (ix) mortgage, pledge or hypothecate any of its assets, or subject them to any Encumbrance, other than a Permitted Encumbrance;
- (x) enter into any Contract or arrangement granting any rights to purchase or lease any of its assets or requiring the consent of any person to the transfer, assignment or lease of any of its assets;
- (xi) sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or assets or otherwise) any of its assets;
- (xii) cancel, waive or compromise any debts or claims, including accounts payable to and receivable from Affiliates;
- (xiii) enter into any other material transaction or any amendment of any Contract or Authorization which is material to its business;
- (xiv) settle any outstanding claim, dispute, litigation matter, or tax dispute;
- (xv) transfer any assets to any of its shareholders or any of their subsidiaries or Affiliates or assume any indebtedness or Liability from a shareholder or any of their subsidiaries or Affiliates or enter into any other related party transactions;

- (xvi) enter into any material Contract regarding its business operations, including any joint venture, partnership or other arrangement;
 - (xvii) fail to pay or satisfy when due any Liability where the failure to do so would have an RTB Material Adverse Effect; or
 - (xviii) enter into any agreement or understanding to do any of the foregoing.
- (f) *Regulatory Consents.* RTB will use its commercially reasonable efforts to obtain, prior to the Business Combination, from all appropriate Governmental Authorities, the Authorizations required as a condition of the lawful consummation of the transactions contemplated by this Agreement including the approval of the TSXV, and will affect all necessary registrations and other filings and submissions of information requested by Governmental Authorities in connection with the same;
 - (g) *Contractual Consents.* RTB will give any notices and use its commercially reasonable efforts to obtain any consents and approvals required under any Contract to which RTB is a party or by which it is bound to consummate the transactions contemplated hereby; and
 - (h) *Contracts.* RTB will not, without the prior written consent of Croesus (such consent not to be unreasonably withheld or delayed), enter into any new Contract or amend the terms of any existing Contract to which it is a party except for the Contracts necessary to carry out the transactions contemplated in this Agreement.

6.07

Standstill of Croesus

- (a) Unless and until this Agreement is terminated pursuant to the terms hereof, Croesus agrees not to solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any Confidential Information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Business Combination, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any offer, shareholder proposal, “business combination” or “takeover bid,” exempt or otherwise, within the meaning of the Canadian Securities Laws, for securities or assets of Croesus (other than pursuant to the Croesus Private Placement), nor to undertake any transaction or negotiate any transaction which would be or potentially could reasonably be in conflict with the Business Combination, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to do so, except as required by statutory obligations. In the event Croesus, including any of its officers or directors, receives any form of offer or inquiry, Croesus shall forthwith (and in any event within one Business Day following receipt) notify RTB of such offer or inquiry and provide RTB with such details as it may request.
- (b) The sole remedy of RTB for a breach of Croesus’s obligations under this Section 6.07 will be the right of RTB to receive a cash payment from Croesus in the amount of \$100,000, which amount shall be paid in full and final satisfaction of any liability which Croesus and/or any of its officers and directors may have in respect thereof.

6.08

Standstill of RTB

- (a) Unless and until this Agreement is terminated pursuant to the terms hereof, RTB agrees not to solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any Confidential Information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Business Combination, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any offer, shareholder proposal, “business combination”, “takeover bid,” or “qualifying transaction”, exempt or otherwise, within the meaning of the Canadian Securities Laws or the TSXV Corporate Finance Manual, as applicable, for securities or assets of RTB, nor to undertake any transaction or negotiate any transaction which would be or potentially could reasonably be in conflict with the Business Combination, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to do so, except as required by statutory obligations. In the event RTB, including any of its officers or directors, receives any form of offer or inquiry, RTB shall forthwith (and in any event within one Business Day following receipt) notify Croesus of such offer or inquiry and provide Croesus with such details as it may request.
- (b) The sole remedy of Croesus for a breach of RTB’s obligations under this Section 6.08 will be the right of RTB to receive a cash payment from RTB in the amount of \$100,000, which amount shall be paid in full and final satisfaction of any liability which Croesus and/or any of its officers and directors may have in respect thereof.

6.09

Corporate Governance

In accordance with this Agreement, upon the completion of the Business Combination:

- (a) the directors of RTB, other than Conor Dooley, will resign and there will be appointed in their place as directors of the Resulting Issuer the following individuals: Marc Pais, Paul Reid, Rick Vernon, Conor Dooley and Colin Sutherland or such persons as Croesus shall designate;
- (b) the officers of RTB will resign and it is intended that Marc Pais be appointed Chief Executive Officer, Paul Reid be appointed Executive Chairman, Sung Min (Eric) Myung appointed Chief Financial Officer and Conor Dooley be appointed Corporate Secretary or such other persons as Croesus shall designate; and
- (c) the Resulting Issuer will obtain directors’ and officers’ liability insurance to be effective upon completion of the Business Combination, and the board of directors of Resulting Issuer will undertake to seek such additional directors’ and officers’ liability insurance as the directors may determine in their sole discretion.

ARTICLE 7
CONDITIONS OF CLOSING

7.01 **Conditions in Favour of RTB**

The consummation of the Business Combination is subject to the following terms and conditions for the exclusive benefit of RTB, to be fulfilled or performed at or prior to the Effective Time:

- (a) *Constituting Documents and Certificate of Corporate Existence.* RTB shall have received from each of Croesus and the Croesus Subsidiary: (i) a copy of the Constituting Documents of Croesus and the Croesus Subsidiary, certified by a duly authorized officer of Croesus and the Croesus Subsidiary, as the case maybe, to be true and complete as of the Effective Date; and (ii) a certificate or the equivalent, dated not more than three days prior to the Effective Date, of the jurisdiction of incorporation of each of Croesus and the Croesus Subsidiary as to the corporate good standing thereof.
- (b) *TSXV Listing.* The TSXV shall have conditionally approved the listing of the common shares of the Resulting Issuer, and all conditions shall be satisfied or are capable of being satisfied or waived in connection therewith.
- (c) *Required Approvals.* Croesus shall have obtained the approval of its board of directors and shareholders, in accordance with the CBCA, for this Agreement and the Transactions contemplated hereby.
- (d) *Proof of Corporate Action.* RTB shall have received from Croesus a copy, certified by a duly authorized officer thereof to be true and complete as of the Effective Date, of the certified records of all corporate action taken to authorize the execution, delivery and performance of this Agreement and the transactions contemplated hereby.
- (e) *Representations and Warranties.* Other than the representations and warranties of Croesus set out in Sections 3.06 and 3.07 herein, the representations and warranties of Croesus contained in this Agreement will be true and correct at the Effective Time, with the same force and effect as if such representations and warranties were made at and as of such date (except to the extent such representations and warranties speak as of an earlier date, in which event they will be true as of such earlier date, or except as affected by transactions specifically permitted or contemplated by this Agreement, or except for any failures or breaches of representations and warranties which, individually or in the aggregate, would not reasonably be expected to result in a Croesus Material Adverse Effect or prevent or delay the completion of the Business Combination or other Transactions contemplated herein), and certificates of the President and the Chairman of Croesus dated the Effective Date will have been delivered to RTB confirming the foregoing.
- (f) *Share Capital.* Except for securities issued in connection with the Croesus Private Placement and as disclosed in Section 3.07 of the Croesus Disclosure Letter, the share capital of Croesus shall consist of the number of issued and outstanding shares as set out herein, and the number of stock options or other convertible securities shall be as set forth in Section 3.07 of the Croesus Disclosure Letter.
- (g) *Covenants.* All of the terms, covenants and conditions of this Agreement to be complied with or performed by Croesus at or before the Effective Time will have been complied

with or performed (except to the extent that the failure to comply with such covenants has not resulted in or would not result in, individually or in the aggregate, a Croesus Material Adverse Effect or prevent or delay the completion of the Business Combination or the other Transactions contemplated herein) and certificates of the Chief Executive Officer and the Chief Financial Officer of Croesus dated the Effective Date will have been delivered to RTB confirming the foregoing.

- (h) *Private Placements.* The Croesus Private Placement and the RTB Private Placement shall have been completed prior to the Effective Date.
- (i) *Regulatory Consents.* There will have been obtained, from all relevant Governmental Authorities, such Authorizations as are required to be obtained by Croesus and RTB to consummate the Business Combination, including the approval of the TSXV for the Business Combination and for the listing on the TSXV of the Resulting Issuer Shares issuable pursuant to the Business Combination (including the exercise of the Replacement Warrants, Replacement Broker Warrants and Replacement Options).
- (j) *Title Opinions.* Croesus shall have delivered to RTB a title opinions in form and substance satisfactory to RTB with respect to the ownership of the Kay Mines Project.
- (k) *Exchange Escrow.* On completion of the Business Combination, 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.
- (l) *Contractual Consents.* Croesus will have given or obtained the notices, consents and approvals referred to in subsection 6.05(e), as applicable, in each case in form and substance satisfactory to RTB, acting reasonably.
- (m) *No Action or Proceeding.* No *bona fide* legal or regulatory action or proceeding will be pending or threatened by any person to enjoin, restrict or prohibit the Business Combination or any other of the transactions contemplated hereby, or the right of RTB, Subco, Croesus, or the Croesus Subsidiary to conduct, expand, and develop their business.
- (n) *No Material Adverse Effect.* There will have been no Croesus Material Adverse Effect since the date hereof and a certificate of the President and the Chairman of Croesus dated the Effective Date to that effect will have been delivered to RTB.
- (o) *Dissent Rights.* Dissent Rights will not have been exercised in respect of a total number of Croesus Common Shares which would, if such shares were converted into RTB Shares pursuant to the Business Combination, exceed 5% of the RTB Shares outstanding upon completion of the Business Combination.

If any of the conditions contained in this Section 7.01 have not been performed or fulfilled at or prior to the Effective Time to the satisfaction of RTB, acting reasonably, RTB may, by notice to Croesus, terminate this Agreement and the obligations of Croesus and RTB under this Agreement. Any such condition may be waived in whole or in part by RTB without prejudice to any claims it may have for breach of covenant, representation or warranty or otherwise.

7.02 **Conditions in Favour of Croesus**

The consummation of the Business Combination is subject to the following terms and conditions for the exclusive benefit of Croesus, to be fulfilled or performed at or prior to the Effective Time:

- (a) *Constating Documents and Certificate of Corporate Existence.* Croesus shall have received: (i) a copy of the Constating Documents of each of RTB and Subco, certified by a duly authorized officer of RTB and Subco, as the case may be, to be true and complete as of the Effective Date; and (ii) a certificate or the equivalent, dated not more than three days prior to the Effective Date, of the jurisdiction of incorporation of each of RTB and Subco as to the corporate good standing thereof.
- (b) *TSXV Listing.* The TSXV shall have conditionally approved the listing of the common shares of the Resulting Issuer, and all conditions shall be satisfied or are capable of being satisfied or waived in connection therewith.
- (c) *Required Approvals.* Each of RTB and Subco shall have obtained the approval of its board of directors, and if required by the CBCA, its shareholders, for this Agreement and the transactions contemplated hereby.
- (d) *Proof of Corporate Action.* Croesus shall have received from each of RTB and Subco a copy, certified by a duly authorized officer thereof to be true and complete as of the Effective Date, of the records of all corporate action taken to authorize the execution, delivery and performance of this Agreement and the transactions contemplated hereby.
- (e) *Consolidation and Name Change.* The Consolidation and the Name Change will have been completed.
- (f) *Representations and Warranties.* The representations and warranties of RTB contained in this Agreement will be true and correct at the Effective Time (prior to giving effect to the Consolidation), with the same force and effect as if such representations and warranties were made at and as of such date (except to the extent such representations and warranties speak as of an earlier date, in which event they will be true as of such earlier date, or except as affected by transactions specifically permitted or contemplated by this Agreement, or except for any failures or breaches of representations and warranties which, individually or in the aggregate, would not reasonably be expected to result in an RTB Material Adverse Effect or prevent or delay the completion of the Business Combination or other Transactions contemplated herein), and a certificate of the Chief Executive Officer and the Chief Financial Officer of RTB dated the Effective Date will have been delivered to Croesus confirming the foregoing.
- (g) *Covenants.* All of the terms, covenants and conditions of this Agreement to be complied with or performed by RTB at or before the Effective Time will have been complied with or performed (except to the extent that the failure to comply with such covenants has not resulted in or would not result in, individually or in the aggregate, an RTB Material Adverse Effect or prevent or delay the completion of the Business Combination or the other Transactions contemplated herein), and a certificate of the Chief Executive Officer and the Chief Financial Officer of RTB dated the Effective Date will have been delivered to Croesus confirming the foregoing.

- (h) *Private Placements.* The Croesus Private Placement and the RTB Private Placement shall have been completed prior to the Effective Date.
- (i) *Regulatory Consents.* There will have been obtained, from all relevant Governmental Authorities, such Authorizations as are required to be obtained by Croesus and RTB to consummate the Business Combination, including the approval of the TSXV for the Business Combination and for the listing on the TSXV of the Resulting Issuer Shares issuable pursuant to the Business Combination (including the exercise of the Replacement Warrants, Replacement Broker Warrants and Replacement Options issued in replacement for or in lieu of the Croesus Warrants, Croesus Broker Warrants and Croesus Options pursuant to the terms of this Agreement), in each case in form and substance satisfactory to Croesus, acting reasonably.
- (j) *Contractual Consents.* RTB will have given or obtained the notices, consents and approvals referred to in subsection 6.06(g), in each case in form and substance satisfactory to RTB, acting reasonably.
- (k) *No Action or Proceeding.* No *bona fide* legal or regulatory action or proceeding will be pending or threatened by any person to enjoin, restrict or prohibit the Business Combination or any other of the transactions contemplated hereby, or the right of RTB, Subco, Croesus, or the Croesus Subsidiary to conduct, expand, and develop their business.
- (l) *RTB Material Adverse Effect.* There will have been no RTB Material Adverse Effect and a certificate of the Chief Executive Officer and the Chief Financial Officer of RTB dated the Effective Date to that effect will have been delivered to Croesus.
- (m) *Release by Directors and Officers.* Each of the directors and officers of RTB that resigns as contemplated in Section **Error! Reference source not found.** will have executed and delivered releases in favour of RTB in form and substance satisfactory to Croesus, acting reasonably.
- (n) *Dissent Rights.* Dissent Rights will not have been exercised in respect of a total number of Croesus Common Shares which would, if such shares were converted into RTB Shares pursuant to the Business Combination, exceed 5% of the RTB Shares outstanding upon completion of the Business Combination.

If any of the conditions in this Section 7.02 have not been performed or fulfilled at or prior to the Effective Time to the satisfaction of Croesus, acting reasonably, Croesus may, by notice to RTB, terminate this Agreement and the obligations of Croesus and RTB under this Agreement. Any such condition may be waived in whole or in part by Croesus without prejudice to any claims it may have for breach of covenant, representation or warranty or otherwise.

7.03 Filing Articles

Croesus and RTB will jointly file with the Director, Articles of Amalgamation and such other documents as may be required to complete the Business Combination as soon as practical and in any event within one Business Day after all conditions set out in Sections 7.01 and 7.02 have been satisfied or waived.

7.04 **Further Assurances**

Each party to this Agreement covenants and agrees that, from time to time prior to and subsequent to the Business Combination, it will execute and deliver all such documents, including all such additional conveyances, transfers, consents and other assurances and do all such other acts and things as the other party hereto, acting reasonably, may from time to time request be executed or done in order to better evidence or perfect or effectuate any provision of this Agreement or of any agreement or other document executed pursuant to this Agreement or any of the respective obligations intended to be created hereby or thereby.

ARTICLE 8
TERMINATION

8.01 **Termination**

This Agreement may be terminated at any time before the Effective Time, whether before or after Croesus obtains the Croesus Shareholder Approval:

- (a) by the mutual agreement of RTB and Croesus;
- (b) by either of RTB or Croesus by notice to the other if there has been a misrepresentation, breach or non-performance by the breaching party of any representation, warranty, covenant or obligation contained in this Agreement, which could reasonably be expected to have a Croesus Material Adverse Effect where Croesus is the terminating party or which could reasonably be expected to have a RTB Material Adverse Effect where RTB is the terminating party, or the ability of either party to complete the Business Combination in accordance with the terms of this Agreement, provided the breaching party has been given notice of and ten (10) days to cure any such misrepresentation, breach or non-performance;
- (c) by RTB pursuant to Section 6.07 or Section 7.01;
- (d) by Croesus pursuant to Section 6.08 or Section 7.02; or
- (e) by either Croesus or RTB, if the Business Combination has not been completed on or before July 31, 2019, or such later date as may be agreed to by Croesus and RTB (provided, that the right to terminate this Agreement under this subsection 8.01(e) shall not be available to any party whose failure to fulfill any of its obligations under this Agreement has been the cause of or resulted in the failure to consummate the transactions contemplated hereby by such date),

provided that the right to terminate this Agreement is not available to a party if it is in material breach of any representation, warranty or covenant hereof.

8.02 **Effect of Termination**

If this Agreement is terminated in accordance with Section 8.01:

- (a) this Agreement shall forthwith have no further force or effect and there shall be no obligation on the part of the parties hereunder except with respect to (i) Section 6.03, subsection 6.07(b) (with respect to the payment of a penalty fee), subsection 6.08(b)

(with respect to the payment of a penalty fee) and Section 9.02, which will survive such termination, and (ii) a breach arising from the fraud or wilful misconduct of any party; and

- (b) neither RTB nor Croesus will have any further liability to the other party except as expressly contemplated hereby, provided that the termination of this Agreement (i) will not relieve either RTB or Croesus from any liability for breach by it of this Agreement prior to such termination or (ii) preclude a party from seeking injunctive relief to restrain any breach or threatened breach of this Agreement or otherwise to obtain specific performance of any provision of this Agreement.

8.03 **Waivers and Extensions**

At any time prior to the earlier of the Effective Time or the termination of this Agreement in accordance with the provisions thereof, each of the parties hereto may (a) extend the time for the performance of any of the obligations or other acts of another party hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto or (c) waive compliance with any of the agreements or conditions contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the party to be bound thereby.

ARTICLE 9
MISCELLANEOUS

9.01 **Further Assurances**

Each of the parties hereto will from time to time execute and deliver all such further documents and instruments and do all acts and things as the another party hereto may, either before or after the Business Combination, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

9.02 **Transaction Costs**

Each party hereto will pay its respective costs and expenses (including but not limited to its legal and accounting costs) incurred in connection with the preparation, execution, delivery and performance of this Agreement and all documents and instruments executed pursuant to this Agreement and all transactions contemplated by this Agreement, and any other costs and expenses whatsoever and howsoever incurred.

9.03 **Time of the Essence**

Time is of the essence of this Agreement.

9.04 **Public Announcements**

The parties hereto shall not make any public announcement or press release concerning this Agreement or the matters contemplated herein, their discussions or any other memoranda, letters or agreements between the parties relating to the matters contemplated herein without the prior consent of each other, 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 by which it is bound.

9.05 **Benefit of the Agreement**

This Agreement will enure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto.

9.06 **Entire Agreement**

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties hereto with respect thereto, including for greater certainty the Letter of Intent. The parties agree that the Letter of Intent was terminated prior to the execution hereof. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties other than as expressly set forth in this Agreement.

9.07 **Amendments and Waivers**

No amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by both of the parties hereto. No waiver of any provision of this Agreement will be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided, will be limited to the specific provision waived.

9.08 **Assignment**

This Agreement may not be assigned by a party hereto without the written consent of the other parties hereto, such consent not to be unreasonably withheld or delayed.

9.09 **Notices**

Any demand, notice or communication to be made or given under or pursuant to this Agreement is to be in writing, except as otherwise expressly permitted or required under this Agreement, and may be made or given by personal delivery, by registered mail or by transmittal by electronic mail addressed to the respective parties as follows:

- (a) If to RTB, then to the following address:

Ring the Bell Capital Corp.
66 Wellington Street West, Suite 4100
Toronto, ON M5K 1B7

Attention: Christopher Tate, Chief Executive Officer
Email: chris.tate73@outlook.com

- (b) If to Croesus, then to the following address:

Croesus Gold Corp.
66 Wellington Street West, Suite 4100
Toronto, ON M5K 1B7

Attention: Marc Pais, President and Chief Executive Officer
Email: mpais@croesusgoldcorp.com

or to such other mailing or electronic mail address as any party may from time to time notify the others of in accordance with this paragraph. Any demand, notice or communication made or given by personal delivery is conclusively deemed to have been given on the day of actual delivery thereof, or, if made or given by registered mail, on the fifth (5th) business day following the deposit thereof in the mail or, if made or given by electronic mail, on the day of transmittal thereof if given during the normal business hours of the recipient and on the business day during which such normal business hours next occur if not given during such hours on any day. If the party making or giving such demand, notice or communication knows, or ought reasonably to know, of difficulties with the postal system which might affect the delivery of mail, any such demand, notice or communication is not to be mailed but is to be made or given by personal delivery or by electronic mail transmission.

9.10 **Remedies Cumulative**

The right and remedies of the parties under this Agreement are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that party may be entitled.

9.11 **Governing Law**

This Agreement is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, without giving effect to any choice or conflict of law provision or rule that would cause the application of the domestic substantive laws of any other jurisdiction.

9.12 **Attornment**

For the purpose of all legal proceedings, this Agreement will be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario will have jurisdiction to entertain any action arising under this Agreement. Each party hereto hereby attorns to the jurisdiction of the courts of the Province of Ontario.

9.13 **Counterparts**

This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.

9.14 **Electronic Execution**

Delivery of an executed signature page to this Agreement by either party by electronic transmission will be as effective as delivery of a manually executed copy of this Agreement by such party.

[The remainder of this page has been left intentionally blank. Signature page follows.]

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

RING THE BELL CAPITAL CORP.

By: “Christopher Tate”
Name: Christopher Tate
Title: Chief Executive Officer

11459040 CANADA INC.

By: “Christopher Tate”
Name: Christopher Tate
Title: President

CROESUS CAPITAL CORP.

By: “Marc Pais”
Name: Marc Pais
Title: President

**SCHEDULE A
AMALGAMATION AGREEMENT**

THIS AGREEMENT made as of the 17th day of June, 2019.

B E T W E E N:

11459040 CANADA INC.

existing under the *Canada Business Corporations Act*

(hereinafter referred to as “**Subco**”)

- and -

CROESUS GOLD CORP.

existing under the *Canada Business Corporations Act*

(hereinafter referred to as “**Croesus**”)

WHEREAS:

- A. The parties hereto have entered into a business combination agreement with Ring the Bell Capital Corp. (“**RTB**”) dated as of June 17, 2019 pursuant to which the parties thereto have agreed that the business and assets of Croesus will be combined with those of Subco (the “**Business Combination Agreement**”).
- B. The authorized capital of Subco consists of an unlimited number of common shares of which 100 are issued and outstanding as fully paid and non-assessable.
- C. The authorized capital of Croesus consists of an unlimited number of common shares of which 35,708,400 are issued and outstanding as fully paid and non-assessable.
- D. Subco and Croesus have agreed to amalgamate under the CBCA (as hereinafter defined) upon the terms and conditions hereinafter set out;
- E. Effective upon the Amalgamation (as hereinafter defined), RTB shall issue to each Croesus Shareholder (as hereinafter defined) one common share in its capital (on a post-Consolidation basis) for each one Croesus Common Share (as hereinafter defined);

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

1. Interpretation

In this Agreement including the recitals:

“**Agreement**” means this amalgamation agreement, as it may be amended or supplemented at any time and from time to time after the date hereof;

“**Amalco**” means the corporation resulting from the amalgamation of Subco and Croesus pursuant to the Amalgamation;

“**Amalco Shares**” means the common shares in the capital of Amalco;

“**Amalgamating Corporation**” means each of Subco and Croesus and “**Amalgamating Corporations**” means both of them;

“**Amalgamation**” means the amalgamation of the Amalgamating Corporations under Section 181 of the CBCA on the terms and subject to the conditions set out in this Agreement;

“**Business Combination**” means the business combination among RTB, Subco and Croesus pursuant to which Croesus Shareholders will receive RTB Shares (on a post-Consolidation basis) on the basis of one RTB Share for each one Croesus Common Share held and RTB will become the parent company of Amalco;

“**Business Combination Agreement**” has the meaning ascribed thereto in the preamble to this Agreement;

“**CBCA**” means the *Canada Business Corporations Act*, as amended from time to time;

“**Certificate of Amalgamation**” means the certificate of amalgamation to be issued by the Director in respect of the Amalgamation;

“**Consolidation**” means the consolidation of RTB Shares on the basis of one (1) post-Consolidation share for up to every 2.5 pre-Consolidation RTB Shares having regard for the valuations of the two companies in the Business Combination;

“**Croesus Common Shares**” means common shares in the capital of Croesus;

“**Croesus Shareholder**” means a registered holder of Croesus Common Shares, from time to time, and “**Croesus Shareholders**” means all of such holders;

“**Director**” means the director appointed under Section 260 of the CBCA;

“**Effective Date**” means the date shown on the Certificate of Amalgamation;

“**Effective Time**” has the meaning ascribed to it in Section 9;

“**Government Authority**” means and includes, without limitation, any foreign, national, provincial, local or state government, or political subdivision of any government, judicial, public or statutory instrumentality, court, tribunal, commission, board, 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 greater certainty, includes the TSX-V;

“**ITA**” means the *Income Tax Act* (Canada), as amended, and all regulations thereunder;

“**Parties**” means Subco and Croesus;

“**Person**” includes any individual, sole proprietorship, firm, partnership, joint venture, venture capital fund, limited liability company, unlimited liability company, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, union, Government Authority, syndicate or other entity, whether or not having legal status;

“**RTB Shares**” means common shares in the capital of RTB;

“**Subco Shares**” means common shares in the capital of Subco;

“**Transfer Agent**” means the registrar and transfer agent of RTB; and

“**TSX-V**” means the TSX Venture Exchange.

2. Paramountcy

In the event of any conflict between the provisions of this Agreement and the provisions of the Business Combination Agreement, the provisions of the Business Combination Agreement shall prevail.

3. Agreement to Amalgamate

Each of the Parties hereby agrees to the Amalgamation. The Amalgamating Corporations shall amalgamate to create Amalco on the terms and conditions set out in this Agreement.

4. Amalgamation

The Parties shall cause the Articles of Amalgamation to be filed pursuant to the CBCA to effect the Amalgamation. Under the Amalgamation at the Effective Time:

- (a) Subco and Croesus will amalgamate and continue as Amalco with the name “Arizona Metals Corp.”;
- (b) each holder of Croesus Common Shares (other than dissenting Croesus Shareholders who do not cancel their Croesus Common Shares in consideration of obtaining RTB Shares on the Amalgamation) shall receive one fully paid and non-assessable RTB Share (on a post-Consolidation basis) for each Croesus Common Share held (the “**Exchange Ratio**”), following which all such Croesus Common Shares shall be cancelled;
- (c) all other convertible securities issued by Croesus shall be exchanged for convertible securities in the capital of RTB on the basis of the Exchange Ratio, with all terms thereof adjusted accordingly;
- (d) RTB shall receive one fully paid and non-assessable Amalco Share for each one Subco Share held by RTB, following which all such Subco Shares shall be cancelled;
- (e) in consideration of the issuance of RTB Shares in Section 4(b), Amalco shall issue to RTB one Amalco Share for each RTB Share issued;
- (f) the RTB Shares shall be issued fully paid in consideration of the cancellation of the Croesus Common Shares immediately prior to the Effective Time, excluding any Croesus Common Shares held by dissenting Croesus Common Shareholders who do not cancel their Croesus Common Shares in consideration of obtaining RTB Shares in the Amalgamation;
- (g) Amalco shall add to the stated capital maintained in respect of the Amalco Shares an amount such that the stated capital of the Amalco Shares shall be equal to the aggregate

paid-up capital for purposes of the ITA of the Subco Shares and Croesus Common Shares immediately prior to the Effective Time;

- (h) RTB shall be entitled to deduct and withhold from any consideration otherwise payable pursuant to Transactions to any holder of Croesus Common Shares such amounts as it determines are required or permitted to be deducted and withheld with respect to such payment under the ITA or any provision of 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 holder of the Croesus Common Shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority; and
- (i) Amalco will become a wholly-owned subsidiary of RTB.

5. Delivery of Securities Following Amalgamation

In accordance with normal commercial practice, as soon as practicable following the Effective Date, RTB, directly or through the Transfer Agent, shall issue direct registration advices or certificates representing the appropriate number of RTB Shares (on a post-Consolidation basis) to the former holders of Croesus Common Shares.

6. Effect of Amalgamation

- (a) The Amalgamating Corporations shall be amalgamated and continue as one corporation under the terms and conditions prescribed in this Agreement.
- (b) The Amalgamating Corporations shall cease to exist as entities separate from Amalco.
- (c) Amalco shall possess all the property, rights, privileges and franchises and shall be subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts of each of the Amalgamating Corporations.
- (d) A conviction against, or ruling, order or judgment in favour or against an Amalgamating Corporation may be enforced by or against Amalco.
- (e) The articles of amalgamation shall be deemed to be the articles of incorporation of Amalco.
- (f) Amalco shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against an Amalgamating Corporation before the Amalgamation has become effective.

7. Fractional Shares

No fractional RTB Shares shall be issued to holders of Croesus Common Shares; in lieu of any fractional entitlement, the number of RTB Shares issued to each former holder of Croesus Common Shares shall be rounded up to the nearest whole RTB Share in the event that the former holder of Croesus Common Shares is entitled to receive a fractional share representing 0.5 or more of a RTB Share, or be rounded down to the nearest whole RTB Share in the event that the former holder of Croesus Common Shares is entitled to receive a fractional share representing less than 0.5 of a RTB Share.

8. Filing of Articles of Amalgamation

If this Agreement is adopted by each of the Amalgamating Corporations as required by the CBCA, the Amalgamating Corporations agree that they will, jointly and together, file with the Director, agreed upon Articles of Amalgamation in the form prescribed under the CBCA.

9. Effective Time

The Amalgamation shall take effect and go into operation at 12:01 a.m. on the Effective Date, if this Agreement has been adopted as required by law and all necessary filings have been made with the Director before that time, or at such later time, or time and date, as may be determined by the directors or by special resolutions of the Amalgamating Corporations when this Agreement shall have been adopted as required by law; provided, however, that if this Agreement is terminated under Section 19, the Amalgamation shall not take place notwithstanding the fact that this Agreement may have been adopted by the shareholders of the Amalgamating Corporations.

10. Registered Office

The registered office of Amalco shall be in the City of Toronto in the Province of Ontario. The address of the first registered office of Amalco shall be: 66 Wellington Street West, Toronto, ON, M5K 1B7.

11. Amalco Name

The name of Amalco shall be “Arizona Metals Holdings Corp.”

12. Articles and By-Laws

- (a) The Articles of Amalgamation are deemed to be the articles of incorporation of Amalco and, except for the purposes of subsection 104 of the CBCA, the Certificate of Amalgamation is deemed to be the certificate of incorporation of Amalco.
- (b) The by-laws of Amalco shall be the by-laws of Croesus, a copy of which may be examined at the following address: 66 Wellington Street West, Suite 4100 Toronto, Ontario M5K 1B7.

13. Activities

There will be no limitations on the activities of Amalco. The directors of Amalco shall be authorized to borrow money on the credit of Amalco.

14. Authorized Capital

The authorized capital of Amalco shall consist of an unlimited number of common shares without nominal or par value.

15. Number of Directors

The board of directors of Amalco shall consist of not less than one and not more than 10 directors, the exact number of which shall be determined by the directors from time to time.

16. Initial Directors

The first directors of Amalco shall be the persons whose names and residential addresses appear below:

Name	Prescribed Address
Marc Pais	1638 Bloor St W, Unit 808, Toronto, ON, M6P 0A6
Paul Reid	71 Elmer Ave, Toronto, ON, M4L 3R6

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

17. Transfer of Shares

The right to transfer of shares in the capital of Amalco shall be restricted in that no shareholder shall be entitled to transfer any share or shares unless its transfer complies with the restriction on the transfer of securities set out in section 18(b) hereof.

18. Special Provisions

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

- (a) Without in any way restricting the powers conferred upon Amalco or its board of directors by the CBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, the board of directors may from time to time, without authorization of the shareholders, in such amounts and on such terms as it deems expedient:
 - (i) borrow money upon the credit of Amalco;
 - (ii) issue, re-issue, sell or pledge debt obligations of Amalco;
 - (iii) subject to the provisions of the CBCA, as now enacted or as the same may from time to time be amended, re-enacted or replaced, give a guarantee on behalf of Amalco to secure performance of an obligation of any person; and
 - (iv) mortgage, hypothecate, pledge or otherwise create a security interest in all or any property of Amalco owned or subsequently acquired, to secure any obligation of Amalco.

The board of directors may from time to time delegate to a director, a committee of directors or an officer of Amalco any or all of the powers conferred on the board as set out above, to such extent and in such manner as the board shall determine at the time of such delegation.

- (b) No securities of Amalco, other than non-convertible debt securities, shall be transferred without either:
 - (i) the approval of the directors of Amalco expressed by a resolution passed at a meeting of the board of directors or by a resolution in writing signed by all of the directors entitled to vote on that resolution at a meeting of directors; or

- (ii) the approval of the holders of shares of Amalco carrying at least a majority of the votes entitled to be cast at a meeting of shareholders, expressed by a resolution passed at a meeting of the holders of such shares or by an instrument or instruments in writing signed by the holders of a majority of such shares.

19. Termination

This Agreement may be terminated by the board of directors of each of the Amalgamating Corporations, notwithstanding the approval of this Agreement by the shareholders of the Amalgamating Corporations, at any time prior to the issuance of the Certificate of Amalgamation and following the termination of the Business Combination Agreement, without, except as provided in the Business Combination Agreement, any recourse by any Party hereto or any of their shareholders or other Persons.

20. Governing Law

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

21. Further Assurances

Each of the Parties agrees to execute and deliver such further instruments and to do such further reasonable acts and things as may be necessary or appropriate to carry out the intent of this Agreement.

22. Time of the Essence

Time shall be of the essence of this Agreement.

23. Amendments

This Agreement may only be amended or otherwise modified by written agreement executed by the Parties.

24. Counterparts

This Agreement may be signed in counterparts (including counterparts by facsimile), and all such signed counterparts, when taken together, shall constitute one and the same agreement, effective on this date.

[The remainder of this page has been left intentionally blank. Signature page follows.]

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

11459040 CANADA INC.

By: _____
Name:
Title:

CROESUS GOLD CORP.

By: _____
Name:
Title: